THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON.

England & Wales · Charity number 1139480

Details

Other names	ST MARY'S WEST KENSINGTON
Status	Registered
Legal form	Other
Registered	2010-12-22
Register	View on the Charity Commission register

Contact

Address	St. Marys Church Hammersmith Road London W14 0QL
Phone	02076021996
Email	stmarys.westken@london.anglican.org
Website	www.smwk.org

Activities

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

Activities: We are a Parish Church with church activities including Church Services, Prayer Meetings, Home Groups and Fellowship Meetings. We have a number of weekly social activities for church members. Our Hall is available for community hire.

Classification

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

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Hammersmith And Fulham

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£274,862	£289,739	-	-
2023-12-31	£236,242	£298,146	-	-
2022-12-31	£187,893	£257,151	-	-
2021-12-31	£175,817	£189,517	-	-
2020-12-31	£211,494	£209,579	-	-

Trustees

Name	Role	Appointed
David Pearson		2022-05-15
Edward Richard Green		2019-04-10
Eleanor Frances Davies-McAlear		2022-11-22
Elizabeth-Anne Haldane		2023-04-23
Jane Laura Ireland		2022-05-15
Jeremy Jonathan Sharp		
Kyra Bryan		2024-04-21
Nicola Walworth		2020-10-25
Rachel Gabrysia Cooper		2016-04-27
Rev Gary James Daly		2025-07-09
Thomas William Butler		2023-04-23

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSING

England & Wales - Charity number 1139480

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

(REGISTERED CHARITY NUMBER 1139480)

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

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YEAR ENDED 31 DECEMBER 2024

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THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

REFERENCE AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 DECEMBER 2024

Principal Address
St. Mary's Church
147 Hammersmith Road
London
W14 0QL

Members of the Parochial Church Council

Incumbent:	Rev Josh Lees (until 07/01/24) Vacancy from (07/01/24)
Churchwardens:	Ed Green OBE Dr Jenny Ireland
Elected Members:	David Pearson (Lay PCC Chair) Thomas Butler Rachel Cooper Elizabeth-Anne Haldane Jeremy Sharp Nicola Walworth Kyra Bryan (from 21/04/24) Eleanor Davies (from 21/04/24) Elin Jones (until 21/04/24) Pat Medlen (until 01/09/24) Jesse Sibley (until 21/04/24)
PCC Secretary:	David Pearson
Co-opted Members:	Jane Oldham (until 21/04/24) Eleanor Davies (until 21/04/24)
Deanery Synod Representatives:	Ed Green OBE
Diocesan Synod Representative:	Jane Oldham (until 21/04/24)
Accountants:	Hetherington and Co Ltd Chartered Certified Accountants 289 Green Lanes N13 4XS
Independent Auditor:	Georgiades Charalambou & Co LLP Chartered Certified Accountants and Registered Auditors 283 Green Lanes N13 4XS
Bankers:	Barclays Bank PLC 191 Earls Court Road London SW5 9AW

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2024

The Parochial Church Council (PCC) of St Mary, West Kensington present their report and the audited financial statements for the year ended 31 December 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council (PCC) of St Mary, West Kensington is a corporate body established by the Church of England. The PCC is a charity registered and regulated by the Charity Commission for England and Wales (Charity Number 1139480). The PCC is governed by the Parochial Church Council (Powers) Measure 1956, the Church Representation Rules and the Charities Act 2011.

Appointment of PCC Members

Members of the PCC are elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Church members are invited to nominate candidates for election to the Parochial Church Council (PCC). Nominations for membership of the PCC are advertised in the church and any person wishing to be considered completes the relevant application which requires both a proposer and seconder to be named. Ballot papers are then provided at the APCM for persons to be elected or re-elected to serve on the PCC. Once elected, each member is provided with details of the workings of the PCC and their responsibilities.

Those persons who served as members of the PCC during the year or were appointed since were as follows:

Incumbent:	Rev Josh Lees (until 07/01/24) Vacancy (from 07/01/2024)
Lay Chairman:	David Pearson
Churchwardens:	Ed Green OBE Dr Jenny Ireland
Safeguarding Officer:	Kyra Bryan
Diocesan Synod Representative:	Jane Oldham (until 21/4/24)
Deanery Synod Representatives:	Ed Green OBE
PCC Secretary:	David Pearson
Treasurer:	Eleanor Davies
Elected Members:	David Pearson (Lay PCC Chair) Thomas Butler Rachel Cooper Elizabeth Anne Haldane Jeremy Sharp Nicola Walworth Kyra Bryan (from 21/04/24) Eleanor Davies (from 21/04/24) Elin Jones (until 21/04/24) Pat Medlen (until 01/09/24) Jane Oldham (until 21/04/24) Jesse Sibley (until 21/04/24)

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2024

Organisation

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent.

The PCC carries out its aims and objectives through regular prayer, informal conversations, formal meetings, and various groups. A draft agenda for each meeting is constructed by the Lay PCC Chair, incorporating any matters raised by PCC members. The full PCC met six times during the year for regular meetings, with four extraordinary meetings called for specific matters.

It met to discuss matters including, the future leadership of St Mary's, the Parish Profile, advertising for a new vicar, ongoing church operational matters, finance, risk management, property maintenance, safeguarding and staffing.

The annual budget is presented to the PCC to be considered and approved. Management accounts and financial updates are regularly presented to the PCC.

The PCC operates by financing a paid team of three employees, together with a team of volunteers. The teams develop the ministry of the church within the parameters set by the PCC.

Given its wide responsibilities, the PCC has a Standing Committee, which meets as required between PCC meetings. It is responsible to the PCC and reports back to it with minutes of its decisions being received by the PCC and discussed as necessary.

Risk Policy

The PCC has procedures in place in order to identify and minimise the major risks which could impact the work of the church. The PCC has identified and documented key risks to the organisation (including operational, financial, reputational, statutory and legal, and property) and discussed ways to mitigate these risks.

Reserve Policy

As with many other churches, St Mary's has adopted a policy of not building up reserves unnecessarily. Consequently, the reserves of the church will have resulted from accumulated giving at any one time. The church remains dependent on the continued support of the congregation. The PCC considers that the reserves held at 31 December 2024 together with its forecasted cash flow will be sufficient to fund its work for the ensuing year.

Grant Policy

Each year the PCC, at the discretion of the Incumbent, provides grants for missionary work. In addition, further grants are made available throughout the year via dedicated collections for specific causes.

Safeguarding

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 the House of Bishops' guidance on safeguarding children and vulnerable adults. To comply with the Charity Commission recommendations all PCC members, as Charity Trustees, are asked to apply for a DBS check. All who work with children at St Mary's Church are required to obtain a DBS check prior to being on the children's roster. It is also a requirement that paid and voluntary staff complete the Basic and Foundations Safeguarding online training courses. The Basic training course can be completed by all members of the church. The purpose of the course is to raise an awareness of what constitutes a safeguarding concern and to be vigilant, thus keeping the Church of England and St Mary's safe places to be. Safer churches is a key priority for the Church of England's 2030 vision. The Church is a place where everyone should be safe from harm. Safeguarding children, young people and vulnerable adults is everyone's responsibility.

St Mary's Church has accepted an invitation from the Diocese of London and signed up to and are actively using the Parish Safeguarding Dashboard. The Dashboard gives a fast and easy view of all safeguarding procedures, e.g., training, DBS checks, church activities, risk assessments etc. St Mary's Church is currently at a high level 2 and is working towards the final level 3. Kyra Bryan was safeguarding officer for 2024, regularly updating the PCC before being elected to the PCC at the APCM on 21/04/24.

AIMS AND OBJECTIVES

St Mary's Parochial Church Council (PCC) has the responsibility of promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. The PCC is also specifically responsible for the maintenance of the buildings and assets (namely 3 Edith Road and 72 Edith Road) of St Mary's, West Kensington.

STRATEGIES ADOPTED TO ACHIEVE THE AIMS AND OBJECTIVES OF THE PCC

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Mary's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish.

Our services and worship put faith into practice through prayer and scripture, music, and sacrament. When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. More specifically, we try to enable ordinary people to live out their faith as part of our parish community through:

- worship and prayer, learning about the Gospel, and developing their knowledge and trust in Jesus;
- provision of pastoral care for people living in the parish;
- missionary and outreach work.

To facilitate this work, it is important that we maintain the fabric of the Church of St Mary's.

In July 2022, the PCC unanimously approved and adopted a Mission Action Plan (MAP) which continues to stand. Our MAP identified three core values and three areas for mission.

Core values:

- Being centred on Jesus
- Being a compassionate community
- Celebrating the Local

Areas for mission:

- Families
- Young Adults
- Vulnerable People

Public Benefit

The Charities Commission in its Charities and Public Benefit Guidance requires that there are two principles to be met to show that the organisation's aims are for the public benefit. Firstly, there must be an identifiable benefit. Secondly the benefit must be to the public or a section of the public.

When planning the activities and in exercising their duties and powers in order to meet the stated objective of the church for the year under review, the members of the PCC confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit. Additionally, they will continue to ensure that each year they consider how the PCC continues to meet the public benefit objectives outlined in Section 4 of the Charities Act 2011.

NOTABLE ACHIEVEMENTS AND PERFORMANCE: 2024 REVIEW

Operations

2024 was a challenging year for the Churchwardens, PCC and staff team as St Mary's was in vacancy from 07/01/24 without any clergy team. With the exception of Christmas Day and 29th December, we offered a Sunday service on all occasions. We were very grateful to the many visiting clergy who supported us and to the Diocese for their ongoing help. Daily operations were kept simple and limited throughout 2024, because of the period of vacancy.

Throughout 2024, we were grateful for the hard work and support of our staff team.

Sandra Crewe – Operations Manager
Kate Green – Church Coordinator
Janis Hui – Children and Youth Worker

Sandra Crewe announced her resignation in December, effective January 2025.

Appointment of a new vicar

In early 2024, the PCC wrote and agreed a Parish Profile based on the needs and feedback of the congregation. The Churchwardens were duly appointed parish representatives ahead of the search for a new vicar. The post was advertised in June with interviews held in July. A candidate was offered the post but declined for family reasons. After a period of reflection, the post was advertised again in October, with interviews held in November. Rev Gaz Daly was offered and accepted the role in December ahead of a public announcement in early 2025.

Mission Action Plan

The PCC remained committed to the Mission Action Plan throughout 2024. However, because of the vacancy there were no specific projects linked to the MAP to note.

Outreach

Our Children and Youth Worker continued to establish good links with local families through the weekly parent and toddler group, half term events and holiday clubs. Ongoing discussions took place with local schools, nurseries and colleges about stronger links.

Worship

Despite a period of vacancy, we continued to hold a regular informal Sunday service at 11am throughout the year. On many occasions we celebrated Holy Communion led by visiting clergy. Special services were held across Easter and Christmas, including a nativity service and Carols by Candlelight. A number of funerals and thanksgiving services were held during the year.

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2024

We continued our pattern of weekly Kingdon Come prayer meetings on Tuesdays from 12.30-1:00pm on Zoom. A number of evening prayer meetings were held to allow the wider congregation to pray for the future leadership of St Mary's.

Our talented group of musicians continued to support our worship in a variety of different musical styles.

Churchwardens & PCC

We have continued to be blessed and served by committed Churchwardens and PCC. During and following the APCM held in April the following appointments were made:

i) Ed Green OBE and Dr Jenny Ireland were re-elected as Churchwardens.
ii) A new PCC was elected, including several new members who are serving as PCC members for the first time, as well as long-standing members of the PCC
iii) The PCC appointed David Pearson as Lay PCC Chairman
iv) The PCC appointed Eleanor Davies as Treasurer
v) The PCC appointed David Pearson as PCC Secretary
vi) The PCC appointed Nicola Walworth as Electoral Roll Officer
vii) The PCC appointed Kyra Bryan as Safeguarding Officer

Church Attendance

Average attendance across our Sunday services in 2024 was 50 adults and 3 children.

Electoral Roll

In May 2024, the Electoral Roll stood at 51

Fabric Report

During this year of vacancy, no major projects were carried out on the church building beyond necessary maintenance work as and when required.

Church houses (3 and 72 Edith Road)

Further work on the church houses was approved by the PCC in 2024. Extensive work at 3 Edith Road included the creation of a new kitchen space, a new living room and a further bedroom. The property, excluding the basement flat, continues to be occupied by members of the St Mary's congregation. 72 Edith Road is now fully rented out commercially. Essential work was carried out on the roofs of both buildings to make them safe and secure.

Urban Home manage and maintain the properties on the PCC's behalf.

Deanery Synod

The Deanery Synod met four times in 2024 and discussed a range of issues relating to the delivery of the 2030 vision and other matters relating to church life, including discipleship, safeguarding and the appointment of governors to Church of England schools within the deanery.

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

The results for the year can be found on page 12. During the year under review the PCC's main source of income continued to derive from generous donations from the congregation as well as from church hall, car park, and property lettings. Total income generated in the year was £274,862 of which £261,478 related to general funds and £13,384 related to restricted funds.

The PCC continued to manage the resources of the church carefully, in accordance with its annual budget. In overall terms the PCC incurred a deficit of £14,877 on general funds, before taking account of revaluation gains on its investment property. The deficit was mainly attributable to property repairs and maintenance costs, including roofing work on both Edith Road properties.

At the year-end date, general reserves stood at £4,187,813 and restricted reserves at £35,665

FUTURE PLANS

2025 is expected to be a significant year of change with the arrival of Rev Gaz Daly as incumbent. We will continue with the various ministries and initiatives in pursuing our vision in worship, prayer, and evangelism, and mission. There are key priorities:

1. growth in church life
2. development in prayer
3. enabling the church for ministry, and
4. engagement in mission

STATEMENT OF PAROCHIAL CHURCH COUNCIL MEMBERS' RESPONSIBILITIES

Charity law requires the PCC members to prepare financial statements for each financial year that give a true and fair view of the PCC's financial activities during the year and its financial position at the end of the year. In preparing financial statements giving a true and fair view, the PCC members should follow best practice and:

- select suitable accounting policies and apply them consistently;
- observe the methods and principle in the Charities SORP 2019 (FRS 102)
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the PCC will continue in operation.

The PCC members are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the PCC. This enables them to ascertain the financial position of the charity to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the PCC, and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We are immensely grateful to God for all He has done throughout the year.

……
Signed on behalf of the PCC of St Mary, West Kensington by David Pearson (Lay PCC Chair)

7th May 2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBER'S COUNCIL OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

Opinion

We have audited the financial statements of The Parochial Church Council Of The Ecclesiastical Parish Of St Mary, West Kensington (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the council members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the member's council with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The member's council are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

Responsibilities of member's council

As explained more fully in the statement of council members' responsibilities, the member's council are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the member's council determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the member's council are responsible for assessing the charity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the member's council either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud
Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

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

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

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

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in **note 1.15** were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the charity commission, fundraising regulator and the charity's legal advisors.

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

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

The comparative amounts presented in the financial statements are unaudited.

Masud Abdul-Karim (Senior Statutory Auditor)
for and on behalf of Georgiades Charalambou & Co LLP 7 May 2025

Chartered Certified Accountants
Statutory Auditor

283 Green Lanes
Palmers Green
London
N13 4XS

Georgiades Charalambou & Co LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2024

	Notes	General Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023 (unaudited & restated)
		£	£	£	£
Income					
Voluntary income	2.1	27,204	13,384	40,588	55,288
Activities for generating funds	2.2	83,172	-	83,172	69,537
Income from investments:	2.3	108,332	-	108,332	78,717
Church activities	2.4	42,770	-	42,770	32,700
Total incoming resources		261,478	13,384	274,862	236,242
Expenditure					
Church activities	3.1	153,208	13,209	166,417	168,448
Raising funds	3.2	123,322	-	123,322	129,698
Total expenditure		276,530	13,209	289,739	298,146
Net income /(expenditure) before investment gains	5	(15,052)	175	(14,877)	(61,904)
Net gains on investments	7	404,038	-	404,038	620,743
Net income /(expenditure)		388,986	175	389,161	558,839
Transfer between funds		-	-	-	-
Net movement in funds		388,986	175	389,161	558,839
Total funds as at 1 January 2024		3,798,827	35,490	3,834,317	3,275,478
Total funds as at 31 December 2024		4,187,813	35,665	4,223,478	3,834,317

The notes form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Notes	£		2023 £ (unaudited)
FIXED ASSETS				
Tangible fixed assets	6	1,286,844		1,290,248
Investment property	7	2,904,038		2,500,000
		4,190,882		3,790,248
CURRENT ASSETS				
Debtors	8	26,185	21,728	
Cash at bank and in hand		69,243	73,106	
TOTAL CURRENT ASSETS		95,428	94,834	
CREDITORS: Amounts falling due within one year	9	(56,165)	(37,432)	
NET CURRENT ASSETS		39,263		57,402
CREDITORS: Amounts falling due after one year	10	(6,667)		(13,333)
NET ASSETS/ (LIABILITIES)		4,223,478		3,834,317
REPRESENTED BY :				
General Funds	14	4,187,813		3,798,827
Restricted Funds	15	35,665		35,490
		4,223,478		3,834,317

Approved by the Parochial Church Council on 7th May 2025 and signed on its behalf by:

…… ……

David Pearson
(Lay PCC Chair)

Eleanor Davies
(Co-Treasurer)

The notes form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS 102. Accordingly the financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing individual accounts of PCC's and with the said Regulations' 'true and fair provisions, together with FRS 102 (2016) as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS 102)).

The financial statements have been prepared under the historical cost convention and 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.

1.1 Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast doubt on the ability of the PCC to continue as a going concern.

Having assessed the PCC's forecast and projections, the Trustees have concluded that the Church has sufficient resources to continue in operational existence for the foreseeable future and consequently it appropriate to continue to adopt the going concern basis in preparing its financial statements.

1.2 Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Restricted funds represent (a) income from trusts and endowments which may be expended only on those restricted objects provided in the 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 for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance of that fund. The PCC does not usually invest separately for each fund.

1.3 Incoming resources

Voluntary income, including planned giving, collections, legacies and donations are recognised where there is entitlement, certainty of receipt and where the amount can be measured with sufficient reliability. Tax refunds are recognised when the incoming resource to which they relate is receivable.

Grants to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Such income is only deferred when:

a) The donor specifies that the grant or donation must only be used in future accounting periods.

b) The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income generated from fund raising activities is recognised when earned.

1. ACCOUNTING POLICIES (Continued)

1.3 Incoming resources (continued)

Gifts given for conversion into cash are included as receivable and, where material, an adjustment made upon subsequent realisation of the gift. Where the PCC receives goods and services in kind, then in the interest of transparency, these are included at the value to the PCC where quantifiable. Where the PCC receives donated assets these are recognised at their fair value as determined by the trustees at the time of the transfer.

All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the PCC to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants and donations are accounted for when paid over or when awarded, if that award creates a binding or constructive obligation to the PCC. The diocesan common fund is accounted for when payable. Any common fund unpaid at 31 December is provided in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(I) Cost of raising funds

These relate to those specific costs incurred in renting and maintaining properties or church facilities which may be sub-let by the PCC during any part of the year.

(II) Charitable activities

These costs relate to those specific direct costs incurred by the PCC in order to promote the mission of the church within the parish. These costs also include those specific direct costs incurred in maintaining and developing the church building.

Charitable costs also include costs relating to public accountability of the PCC and its compliance with regulation and good practice

1.5 Fixed assets

(i) Land and buildings and other church property

The PCC being an Ecclesiastical Corporation is exempted under section 10 of the Charities Act 2011 from accounting for ecclesiastical property (including consecrated or benefice property).

Moveable church furnishings held by the Vicar and Churchwardens on Special Trust for the PCC and which require faculty for disposal are accounted for as inalienable property unless consecrated.

The Vicar's accommodation is held in trust by The London Diocesan Fund on behalf of the PCC. The property is essential for the mission of the church and no value has been placed on it as there is no likelihood of the property being realised.

1.6 Depreciation of fixed assets

Functional tangible assets used for the work of the PCC are depreciated over their estimated useful lives as follows:

Computer and musical equipment	- on a straight line basis over 3 years
Office furniture & equipment	- 25% reducing balance basis

Purchases of functional fixed assets costing less than £500 are written off to the Statement of Financial Activities.

Tangible fixed assets include freehold land and buildings. The proportion of the property used for functional purposes (estimated to constitute 75% of the building area) situated at 3 Edith Road is stated at the fair value of the property when it was donated to the PCC. Depreciation is provided on the value of the freehold property (less the value of the land and the estimated residual value) over its useful life at the rate of 2% per annum.

The proportion of the property situated at 3 Edith Road, is regarded as functional property as this part is only used by or let to members of the congregation who provide assistance to the church.

1.7 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Investment properties

The properties situated at 72 Edith Road and the basement flat at 3 Edith Road, held primarily for their investment potential and to generate income, are stated at open market. The properties are valued annually by the Trustees, with any gains or losses taken to the SOFA.

1.9 Pension scheme

The PCC operates a defined contribution pension scheme. Contributions payable to the PCC's pension scheme are charged to SOFA in the period to which they relate.

1.10 Cash and cash equivalents

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

1.11 Financial instruments

The PCC has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 'Other Financial Instruments issues’ of FRS 102 to all of its financial instruments. Financial instruments are recognised in the PCC's balance sheet when it becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.12 Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.13 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.14 Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

1.15 Critical accounting estimates and judgements

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

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

1.16 Comparative figures

The comparative figures are unaudited because the PCC was entitled to claim exemption from audit for the year ended 31st December 2023. The comparatives are also restated as the PCC was entitled to account for costs incurred using natural headings in the prior year.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

2. INCOME

		General Funds	Restricted Fund	Total 2024	Total 2023
2.1	**Voluntary Income**	£	£	£	£
	Planned giving:				
	Covenants and gift aid donations	14,993	-	14,993	12,368
	Tax recoverable	4,847	-	4,847	6,921
	Uncovenanted and non gift aid donations	6,475	175	6,650	32,081
	Sundry offerings	25	-	25	88
	Youth Groups	864	-	864	704
	Missionary giving	-	165	165	-
	Other voluntary incoming resources				
	Grants	-	13,044	13,044	3,126
		27,204	13,384	40,588	55,288
2.2	**Activities for generating funds**				
	Rent from functional property	42,767	-	42,767	36,290
	Car park and garage	40,405	-	40,405	33,247
		83,172	-	83,172	69,537
2.3	**Income from investments:**				
	Rent from investment property	104,995	-	104,995	75,781
	UK Bank interest	3,337	-	3,337	2,936
		108,332	-	108,332	78,717
2.4	**Church Activities**				
	Fees (net of LDF proportion)	444	-	444	573
	Letting of church hall	41,146		41,146	32,098
	Sundry income	1,180	-	1,180	29
		42,770	-	42,770	32,700
		261,478	13,384	274,862	236,242

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

3. EXPENDITURE

3.1 Church activities (including support costs -see note 4.1)	General Funds £	Restricted Fund £	Total 2024 £	(unaudited & restated) Total 2023 £
External & charitable giving	975	165	1,140	162
Worship, pastoral & discipleship work	47,119	-	47,119	45,725
Cost of services	73,402	-	73,402	76,956
Community & Children's Work	31,712	13,044	44,756	45,605
	153,208	13,209	166,417	168,448

3.2 Raising funds (including support costs -see note 4.1)	£	£	£	£
Cost of renting and maintaining properties sub-let by the PCC	75,311	-	75,311	87,237
Cost of renting Church Hall	21,117	-	21,117	19,669
Fundraising costs	26,895	-	26,895	22,792
	123,322	-	123,322	129,698

4. SUPPORT COSTS

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs are apportioned between fundraising and church activities undertaken in the year. Refer to the table below for the basis of apportionment and the analysis of support and governance costs.

	Basis of allocation	Support Costs £	Governance £	2024 Total £	2023 Total £
Staff costs	Time	16,514	13,189	29,703	48,561
Office overheads	Usage	7,766	-	7,766	9,630
Building & site maintenance	Usage	38,993	-	38,993	21,815
Audit & accountancy fees	Usage	-	12,508	12,508	6,597
APCM and PCC governance costs	Usage	-	6,720	6,720	17,450
		63,273	32,417	95,690	104,053

4.1 SUPPORT COSTS (continued)

Church Activities	Salaries £	Office Overheads £	Building & site maintenance £	Governance £	2024 Total £	2023 Total £
Worship, pastoral & discipleship work	1,651	777	3,899	3,242	9,569	10,405
Cost of services	4,954	2,330	11,698	9,725	28,707	31,216
Community & Children's Work	4,954	2,330	11,698	9,725	28,707	31,216
	11,559	5,437	27,295	22,692	66,983	72,837

Cost of generating funds	Salaries £	Office Overheads £	Building & site maintenance £	Governance £	2024 Total £	2023 Total £
Fundraising cost	1,486	699	3,509	3,242	8,937	9,952
Cost of renting Church Hall	1,982	932	4,679	3,242	10,835	11,312
Cost of maintaining properties sub-let by the PCC	1,486	699	3,509	3,241	8,936	9,952
	4,954	2,330	11,698	9,725	28,707	31,216
Total support costs	16,513	7,767	38,993	32,417	95,690	104,053

4.2 STAFF COSTS

	2024 £	2023 £
Salaries and related costs (including clergy costs)	134,824	147,236
Social security costs	-	-
Pension cost	1,165	922
	135,989	148,158

Of the total salary costs above, £29,703 (2023: £48,561) are included within support costs (including governance costs), with the balance of £106,286 (2023: £99,597) charged directly to attributable charitable activities.

The average number of staff employed throughout the year was 3 (2023:3). None of the employed staff earned more than £60,000 per annum.

Salaries incorporate the cost of the clergy (including associated training and housing costs) and have been allocated across expense headings based on estimated proportion of time occupied on each function.

The PCC paid £75,100 as part of the quota payable to the London Diocese (2023: £70,209). During the year the Vicar was reimbursed £Nil (2023: £Nil) for travel and hospitality expenses incurred in connection with carrying out his duties.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

5. NET INCOMING RESOURCES

	2024	2023
Net incoming resources are stated after charging:	£	£
Accountancy fees - Financial statements	5,460	5,560
Accountancy fees - Other services	1,048	1,037
Auditors' remuneration - audit	6,000	-
Depreciation	3,404	3,757

6. TANGIBLE FIXED ASSETS

Freehold land and buildings -held for the PCC's own use.	Office equipment	Land and buildings	Total
	£	£	£
Cost		£	
Opening balance 1 January 2024	3,396	1,312,500	1,315,896
Additions in year		-	-
Closing balance 31 December 2024	3,396	1,312,500	1,315,896
Depreciation			
Opening balance 1 January 2024	2,023	23,625	25,648
Charge for year	779	2,625	3,404
Closing balance 31 December 2024	2,802	26,250	29,052
Net Book Value			
At 31 December 2024	594	1,286,250	1,286,844
At 31 December 2023	1,373	1,288,875	1,290,248

Tangible fixed assets consist of a freehold property and computer equipment. The property situated at 3 Edith Road, is partly used for functional purposes, with the basement flat let commercially. The proportion of the property used for functional purposes has been determined as 75% of the total area and therefore this proportion of the property is stated at cost.

The property was capitalised at fair value, as determined by a professional valuation of the property following the transfer of the asset to the PCC by St. Mary's Church House Trust on 4th December 2014.

Depreciation is provided on properties on a straight line basis at the rate of 2% per annum on the capitalised value of the property (except the value of the land) less its estimated residual value and the end of its expect useful life.

7. INVESTMENT PROPERTIES

At valuation:	2024	2023
	£	£
Opening balance 1 January 2024	2,500,000	1,444,090
Transfer NBV of previously functional proportion	-	435,167
Revaluation in year	404,038	620,743
Closing balance 31 December 2024	2,904,038	2,500,000

The year end value of the properties situated at 72 Edith Road and 3 Edith Road, London,W14 0SU were determined on an open market basis by an independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and class of the properties valued.

The valuation for 3 Edith Road, relates to the proportion of the property being held for its investment potential and for generating rental income.

8. DEBTORS

	2024	2023
	£	£
Taxation recoverable	3,450	1,763
Accrued income and prepaid expenses	22,735	19,965
	26,185	21,728

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Taxation, social security and pensions	343	1,550
Monies received in advance	27,917	3,000
Other creditors and accruals.	21,239	8,215
Loan from Diocese	6,666	6,667
Other Loan (see note 18)	-	18,000
	56,165	37,432

10. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2024	2023
	£	£
Loan from Diocese	6,667	13,333
	6,667	13,333

The above loan is repayable in three equal annual installments from July 2024.

11. PENSION COMMITMENTS

The PCC operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the PCC. At the balance sheet date £231 was due to the fund (2023: £Nil).

12. CAPITAL COMMITMENTS

At the year end date there were no unprovided capital commitments for which the PCC had authorised or contracted for (2023: £Nil).

13. ANALYSIS OF NET ASSETS BY FUND

	General Funds	Restricted Funds	Total 2024
	£	£	£
Fixed assets	4,190,882	-	4,190,882
Current assets	59,763	35,665	95,428
Creditors	(62,832)	-	(62,832)
Fund balance	4,187,813	35,665	4,223,478

14. GENERAL FUNDS

General Funds comprise those funds which the PCC is free to use in order to further the work of the Church.

	Funds Brought Forward	Surplus / (deficit) in year	Funds Carried Forward
	£	£	£
Accumulated funds	31,895	(12,427)	19,468
Church -operating reserves	31,895	(12,427)	19,468
Investment property reserve	2,478,057	404,038	2,882,095
	2,478,057	404,038	2,882,095
Functional property reserve	1,288,875	(2,625)	1,286,250
	1,288,875	(2,625)	1,286,250
Total general funds	3,798,827	388,986	4,187,813

Church reserves represent the free reserves of the PCC.

Investment property reserves relate to the unrealised surplus attributable to the let part of the property situated at 3 Edith Road and the entire let property situated at 72 Edith Road.

Functional property reserves relate to the capitalised proportion of the property situated at 3 Edith Road used by the PCC.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

15. RESTRICTED FUNDS

	Funds Brought Forward £	Received in year £	Funds used £	Funds Carried Forward £
Children's worker	-	13,044	13,044	-
Kitchen and flower room refurbishment fund	6,305	-	-	6,305
Church Refurbishment	5,648	-	-	5,648
Church weekend fund	143	-	-	143
Specific missionary	-	165	165	-
Sound System	19,980	175	-	20,155
Outreach fund	3,414	-	-	3,414
	35,490	13,384	13,209	35,665

Children's worker: This refers to donations received to cover the cost of the children's worker salary and expenses.

Kitchen and flower room refurbishment fund: This fund relates to monies received specifically towards the refurbishment and upgrade of the church kitchen and flower room.

Church Refurbishment: This relates to monies received towards replacement/refurbishment of the church chairs.

Church weekend: This fund relates to the unexpended monies collected for the church weekend.

Specific missionary : This relates to monies specifically collected and expended for mission giving, the details of which can be found in note 17.

Sound System: This relates to monies collected towards the installation of a sound system.

Outreach Fund: This relates to monies collected towards outreach activities of the church.

17. GRANTS

During the year, the PCC made the following external and charitable giving:

	£
To UK organisations and individuals:	
Tear Fund	275
CMS	250
CSW	250
Baron's Court Project	365
Overseas Missions	
GLO	-
Total	1,140

18. RELATED PARTIES

As permitted by the provisions of section 3a of the Parochial Church Councils (Powers) Measure 1956, no members of the PCC were remunerated during the year in their capacity as employees of the Church.

Donations received from related parties (PCC Members) for the year totalled £7,532 (2023: £16,024).

In 2023 creditors included £18,000 owed to Pat Medlen (Treasurer and PCC member) for an interest free loan received in previous years. The amount owed was fully repaid in the year under review.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSING

England & Wales - Charity number 1139480

Accounts

ST MARY'S
WEST KENSINGTON

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

(REGISTERED CHARITY NUMBER 1139480)

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON
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THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

REFERENCE AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 DECEMBER 2023

Principal Address
St. Mary's Church
147 Hammersmith Road
London
W14 0QL

Members of the Parochial Church Council

Priest-in-Charge:	Vacant
Churchwardens:	Ed Green OBE Dr Jenny Ireland
Elected Members:	Rachel Cooper Elin Jones Elizabeth Anne Haldane Tom Butler Pat Medlen (Joint PCC Treasurer) David Pearson (Vice-Chair) Jeremy Sharp Jesse Sibley Nicola Walworth
PCC Secretary	David Pearson
Co-opted:	Eleanor Davies (Joint PCC Treasurer)
Deanery Synod Representative:	Ed Green OBE
Diocesan Synod Representative:	Jane Oldham (ex officio PCC member)
Independent Examiner:	Mario Koureas FCCA Hetherington and Co Ltd Chartered Certified Accountants 289 Green Lanes N13 4XS
Bankers:	Barclays Bank PLC 191 Earls Court Road London SW5 9AW

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2023

The Parochial Church Council (PCC) of St Mary, West Kensington present their report and the unaudited financial statements for the year ended 31 December 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council (PCC) of St Mary, West Kensington is a corporate body established by the Church of England. The PCC is a registered charity (Charity Number 1139480). The PCC is governed by the Parochial Church Council (Powers) Measure 1956, the Church Representation Rules and the Charities Act 2011.

Appointment of PCC Members

Members of the PCC are elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Church members are invited to nominate candidates for election to the Parochial Church Council (PCC). Nominations for membership of the PCC are advertised in the Church and any person wishing to be considered completes the relevant application which requires both a proposer and seconder to be named. Ballot papers are then provided at the APCM for persons to be elected or re-elected to serve on the PCC. Once elected, each member is provided with details of the workings of the PCC and their responsibilities.

Those persons who served as members of the PCC during the year or were appointed since were as follows:

Priest-in-Charge:	Reverend Josh Lees (Until 24th January 2024)
Vice Chairman:	David Pearson
Church Wardens:	Ed Green OBE, Dr Jenny Ireland
Safeguarding Officer:	Sandra Mohammed (until 23rd April 2023)
Diocesan Synod Representative:	Jane Oldham
Deanery Synod Representatives:	Ed Green OBE, Andrew Hickman (until 23rd April 2023)
PCC Secretary	Dr Sandra Crewe (Until 23rd April 2023) David Pearson (from 23rd April 2023)
Joint PCC Treasurer	Eleanor Davies (Co-opted)
Elected Members:	Elin Jones Rachel Cooper Pat Medlen (Joint Treasurer) Jesse Sibley Nicola Walworth Hanna Ismail (Until 23rd April 2023) Jeremy Sharp Robin Wedderburn (until 23rd April 2023) David Pearson Elizabeth Anne Haldane (from 23rd April 2023) Tom Butler (From 23rd April 2023)

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2023

Organisation

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent.

The PCC carries out its aims and objectives through regular prayer, informal conversations, formal meetings, and various groups. A draft agenda for each meeting is constructed by the Vicar, Interim Priest-in-Charge, or Chair incorporating any matters raised by PCC members. The full PCC met ten times during the year formally and twice informally, with an average level of attendance of 99%.

It met to discuss the Interim Priest-in-Charge reports, future leadership of St Mary's, Safeguarding Policy and online training, data protection, parish audit, parish profile, parish history, Mission Action Plan, staff restructure, staff appointments, staff reviews and recommendations, Church office, IT Church management software, hall and car park hiring, sound system, flooring, Quinquennial works, church electrics and other building works and repairs, No 3 Edith Road and 72 Edith Road, financial matters, accounts, and budgets.

The annual budget is presented to the PCC to be considered and approved. Management accounts and financial updates are regularly presented to the PCC.

The PCC operates by financing a paid team of three employees, together with a team of volunteers. The teams develop the ministry of the Church within the parameters set by the PCC.

Given its wide responsibilities, the PCC has a Standing Committee, which meets between PCC meetings. It is responsible to the PCC and reports back to it with minutes of its decisions being received by the PCC and discussed as necessary.

Risk Policy

The PCC established procedures in order to identify and minimise the major risks (financial and non-financial) which could impact the work of the Church in the parish.

Reserve Policy

As with many other churches, St Mary's has adopted a policy of not building up reserves unnecessarily. Consequently, the reserves of the church will have resulted from accumulated giving at any one time. The church remains dependent on the continued support of the congregation. The PCC considers that the reserves held on 31 December 2023 together with its forecasted cash flow will be sufficient to fund its work for the ensuing year.

Grant Policy

Each year the PCC, at the discretion of the Vicar, or Interim Priest-in-Charge, provides grants for missionary work. In addition, further grants are made available throughout the year via dedicated collections for specific causes.

Safeguarding

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 the House of Bishops' guidance on safeguarding children and vulnerable adults. To comply with The Charity Commission recommendations all PCC members, as Charity Trustees, are asked to apply for a DBS check. All who work with children at St Mary's Church are required to obtain a DBS check. It is also a requirement that paid and voluntary staff complete the Basic and Foundation Safeguarding online Training Courses. The Basic Training Course can be completed by all members of the church. The purpose of the course is to raise an awareness of what constitutes domestic abuse and to be vigilant, thus keeping the Church of England and St Mary's safe places to be. Safer churches is a key priority for the Church of England's 2030 vision. The Church is a place where everyone should be safe from harm. Safeguarding children, young people and vulnerable adults is everyone's responsibility.

St Mary's Church has accepted an invitation from the Diocese of London and signed up to and are actively using the Parish Safeguarding Dashboard. The Dashboard gives a fast and easy view of all safeguarding procedures, e.g., training, DBS checks, church activities, risk assessments etc. St Mary's Church is currently at a high level 2 and is working towards the final level 3. Sandra Mohammed was co-opted onto the PCC until 23rd April 2023, as safeguarding officer. Kyra Bryan was then appointed Safeguarding Officer by the PCC and provided regular updates to the committee.

AIMS AND OBJECTIVES

St Mary's Parochial Church Council (PCC) has the responsibility of cooperating with the Priest-in-Charge (The Reverend Josh Lees until 24th Jan 2024) in promoting in the ecclesiastical parish and the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. The PCC is also specifically responsible for the maintenance of the buildings and assets (namely 3 Edith Road and 72 Edith Road) of St Mary's, West Kensington.

STRATEGIES ADOPTED TO ACHIEVE THE AIMS AND OBJECTIVES OF THE PCC

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Mary's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish.

Our services and worship put faith into practice through prayer and scripture, music, and sacrament. When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. More specifically, we try to enable ordinary people to live out their faith as part of our parish community through:

- worship and prayer, learning about the Gospel, and developing their knowledge and trust in Jesus;
- provision of pastoral care for people living in the parish;
- missionary and outreach work.

To facilitate this work, it is important that we maintain the fabric of the Church of St Mary's.

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2023

In July 2022, the PCC unanimously approved and adopted a new Mission Action Plan (MAP). Our MAP identified three core values and three areas for mission.

Core values:

- Being centred on Jesus
- Being a compassionate community
- Celebrating the Local

Areas for mission:

- Families
- Young Adults
- Vulnerable People

Public Benefit

The Charities Commission in its Charities and Public Benefit Guidance requires that there are two principles to be met to show that the organisation's aims are for the public benefit. Firstly, there must be an identifiable benefit. Secondly the benefit must be to the public or a section of the public.

When planning the activities and in exercising their duties and powers in order to meet the stated objective of the church for the year under review, the members of the PCC confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit. Additionally, they will continue to ensure that each year they consider how the PCC continues to meet the public benefit objectives outlined in Section 4 of the Charities Act 2011.

NOTABLE ACHIEVEMENTS AND PERFORMANCE: 2023 REVIEW

1. **Mission Action Plan**

Throughout 2023 we continued to focus on our Mission Action Plan. The Mission Action Plan was formed through a Community Audit in August 2021, a History Audit in February 2022 and vision workshops facilitated by Resurgo, prior to being unanimously adopted by the PCC in July 2022.

From the formation process, a vision for seeking to witness in mission and ministry to our local community emerged:

A Church for West Kensington:
"We are seeking to be a compassionate community, centred on Jesus, celebrating the local"

Being centred on Jesus.
A community of people seeking to follow Jesus, worship him, follow his way, and become more like him. We believe that God so loved the world that he gave his one and only Son, that whoever believes in him shall not perish but have eternal life.

Being a compassionate community.
We wish to be playing our part in seeking the welfare of our community, spending ourselves on behalf of the hungry, and satisfying the needs of the oppressed.

Celebrating the Local.
We are blessed to exist within a parish - a neighbourhood - a community to love and to serve. We want to bless everyone who lives, works, studies, and spends time here. We love West Ken; we're so glad to be here.

Reflecting on our vision, several missional opportunities have emerged that are specific to our parish:

Families
Our parish has a high proportion of families and has several schools and nurseries. St Mary's has a rich history of children and youth work and we see a great possibility and opportunity to invest in supporting families, children, and youth.

Young Adults
the two largest age demographics in our neighbourhood are 25-29 and 30-34 year-olds;, the so- called 'missing generation' from church. We have an exciting opportunity to love and serve this community, proclaiming the Good News afresh.

Vulnerable People:
Several doors down from St Mary's is a hostel for men who have recently been homeless, further down the road is a refugee support centre, and round the corner is a centre supporting those who are home- less or at risk of being made homeless. There are several existing initiatives serving vulnerable people and many opportunities for partnership and serving alongside and with those organisations. Furthermore, we are sensitive towards those who are isolated and elderly and perhaps most at need for compassionate community.

The PCC identified actions for each priority with correlating objectives and key results:

Families

Action: Seeking to serve and minister to local families.

Result: Janis Hui was successfully appointed as Children and Youth Worker following the resignation of Steven Neville. A number of holiday and half-term events were held, alongside the regular Sunday school 'St Mary's Kids', and the weekly parent and toddler group. The leadership team continued to focus on ensuring services were family friendly and welcoming to all-ages. A number of new families joined the church during the year.

Young Adults

Action: Developing welcoming and relevant services, groups, and activities for young adults, and engaging with young adults in the community.

Result: A Youth team was established to organize regular events for young people in the parish. A number of events including a pizza and movie night were held in the second half of the year.

Vulnerable People/ Compassionate Community

Action: For St Mary's to be actively and meaningfully supporting vulnerable people in our community and partnering with local organisations

Result: This year St Mary's established a partnership with 'Bees and Refugees', installing hives in the church garden. Members of the staff team also became referral partners for local foodbanks.

2. Outreach

Our Children's worker (s) continued to establish good links with local families through the weekly parent and toddler group, half term events and holiday clubs. Pupils from Westminster College carried out regular work in the church garden as part of their studies. Ongoing discussions took place with local schools, nurseries and colleges about stronger links.

In July, Love West Ken was held for the second year. Love West Ken was a community day hosted by St Mary's, and we invited local businesses and organisations in the parish to Join in. We had stalls and stands from The Rhythm Studio (our local music college, and their students performed music throughout the day), Scouts, Barons Court Project, Hammersmith Community Gardens Association, Chapter Coffee, and Miran Masala. Over 700 locals attended, and several people who attended have since come to Sunday services.

3. Worship

A formal service of holy communion continued to take place in the chapel every Sundy at 10am before informal family service at 11am in the church.

We continued our pattern of weekly prayer meetings- Kingdom Come-meeting on Tuesdays from 12.30-1pm on Zoom. Five baptisms and one funeral were also conducted this year.

Special Services and events were held at Easter and Christmas. At Easter we held an All-Age- Maundy Thursday service and opened the church for Way of the Cross reflection on Good Friday -alongside Easter Day Family Communion. At Christmas under the theme 'Repeat the Sounding Joy', Christingle, Nativity and Carol Services were held- alongside Midnight services on Christmas Eve and Family Communion on Christmas Day.

4. Operations

Following a review of our staffing structure in 2022 – a number of changes took place in 2003. At the end of February Jane Oldham finished her role as Parish Assistant after nearly 20 years of faithful service. During that month, two new staff members started their roles – Dr Sandra Crewe as Operations Manager, and Kate Green as Church Co-Ordinator.

In March, Steven Neville resigned as Children's Worker after 5 years of faithful service. The post of Children and Youth Worker was advertised and Janis Hui was appointed and began work at St Mary's in June. Joel Wells left St Mary's in May, after serving as an Ordinand with us for 8 months. He is now serving as a curate in Crawley.

In October, our interim Priest-in-Charge Rev Josh Lees, announced that he would be leaving in Jan 2024 to take up a post as Vicar of Holy Trinity Boar Lane in Leeds. The PCC and wider congregation expressed heartfelt thanks for Josh's work over a short time at St Mary's – and discussions continued with the Diocese during the final few months of 2023 about future leadership at St Mary's.

Throughout the year our church and church hall continued to be used by community and private groups. A partnership model was established with external companies, Sharesy and YourParkingSpace to increase St Mary's visibility as a preferred and affordable venue for the community. The aim is to provide a service to the community through our assets, and generate increased revenue for St Mary's to support the work of the church.

5. Wardens & PCC

We have continued to be blessed and served by committed Church Wardens and PCC: At the following April's APCM Ed Green OBE and Dr Jenny Ireland were re-elected as Church Wardens.

A new PCC was elected, including several new members who are serving as PCC members for the first time, as well as long-standing members of the PCC.

- The PCC appointed Eleanor Davies and Pat Medlen to serve as joint Treasurers
- The PCC appointed David Pearson as PCC Secretary
- Nicola Walworth was appointed Electoral Roll Officer
- Kyra Bryan was appointed Safeguarding Officer by the PCC.

6. Church Attendance

Average attendance across all Sunday services at St Mary's in 2023 was 36 adults and 6 children.

7. Electoral Roll

In April 2024, the Electoral Roll stood at 50 (2023 roll was 61)

8. Fabric Report

In January the church office was decorated and reconfigured, using second hand office equipment. No major works were carried out in 2023. Work identified by our most recent QI report remains to be done.

9. Church houses (No. 3 and No.72 Edith Road)

The PCC received surveys and future use proposals on both church houses, No.3 and No.72 Edith Road, although no long-term decisions were made. Urban Home were instructed to manage No 3 Edith Road on behalf of the PCC. Significant internal work was carried out at No 3 throughout the year. The basement flat at No 3 was rented out through an external agent, significantly increasing income.

At No 72 Edith Road, work was carried out on 72c to improve the conditions for tenants and increase income. The flat at 72b was extensively refurbished during the middle of 2023 and then commercially let.

10. Deanery Synod

The Deanery Synod met 4 times in 2023 and discussed a range of issues relating to the delivery of the 2030 vision and other matters relating to church life, including discipleship, safeguarding and the appointment of governors to Church of England schools within the deanery. A particular highlight was St Mary's hosting the May 2023 meeting for the first time in some years. 2023 also saw the start of the new synod, which met for the first time in September.

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

The results for the year can be found on page 13. During the year under review the PCC's main source of income continued to derive from generous donations from the congregation as well as from church hall, car park, and property lettings. Total income generated in the year was £236,242 of which £213,267 (2022: £168,969) related to general funds and £22,975 (2022: £18,884) related to restricted funds.

The PCC continued to manage the resources of the church carefully, in accordance with its annual budget. In overall terms the PCC incurred a deficit of £73,397 (2022: £73,871) on general funds, before taking account of revaluation gains on its investment property. The deficit was mainly attributable to property repairs and maintenance costs as well as professional fees for employment, building and health and safety advice.

General funds increased by £620,743 and this represents unrealised revaluation gains following the necessary re-classification of flat 3A (forming part of the property situated at 3 Edith Road) and flat 2 (forming part of the property situated at 72 Edith Road and previously occupied by the Parish Assistant). During the year, both properties were let on a commercial basis and consequently are required to be accounted for as investment properties stated at market value.

During the year, the PCC also transferred the entire funds held in the designated fund to general funds.

For the year under review, restricted funds show a surplus of income over expenditure £11,493, and this excess is expected to be expended in the ensuing year.

At the year-end date, general reserves stood at £3,798,827 and restricted reserves at £35,490.

FUTURE PLANS

We will continue with the various ministries and initiatives in pursuing our vision in worship, prayer, and evangelism, and mission. There are key priorities:

growth in church life
development in prayer
enabling the church for ministry, and
engagement in mission

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2023

STATEMENT OF PAROCHIAL CHURCH COUNCIL MEMBERS' RESPONSIBILITIES

Charity law requires the PCC members to prepare financial statements for each financial year that give a true and fair view of the PCC's financial activities during the year and its financial position at the end of the year. In preparing financial statements giving a true and fair view, the PCC members should follow best practice and:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the PCC will continue in operation.

The PCC members are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the PCC. This enables them to ascertain the financial position of the charity to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the PCC, and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We are immensely grateful to God for all He has done throughout the year.

.....

Signed on behalf of the PCC of St Mary, West Kensington on 18 April 2024 by Jenny Ireland (Church Warden)

INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL OF THE ECCESSIASTICAL PARISH
OF ST MARY, WEST KENSINGTON

I report to the trustees on my examination of the accounts of the Parochial Church Council (PCC) of St Mary, West Kensington for the year ended 31 December 2023, which are set out on pages 13 to 25.

Responsibilities and Basis of Report

The Church's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The Church Trustees consider that an audit is not required for this year under Section 144 (2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 144 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of Independent Examiners' Report

My examination was carried out 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 you as Trustees concerning any such matters. The procedures undertaken do not provide all evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view', and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with the examination, no matters have come to my attention:

1. which gives me reasonable cause to believe in any material respect the requirements:

   - to keep accounting records in accordance with Section 130 of the 2011 Act and;
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met.

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

M Koureas FCCA
Hetherington & Co
Chartered Certified Accountants
289 Green Lanes
Palmers Green
London N13 4XS

18 April 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST MARY, WEST KENSINGTON

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023

	Notes	General Funds 2023	Designated Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
		£	£	£	£	£
Income and endowments from:						
Voluntary Income	2.1	32,313	-	22,975	55,288	47,036
Activities for generating funds	2.2	69,537	-	-	69,537	57,621
Income from Investments	2.3	78,717	-	-	78,717	49,558
Church activities	2.4	32,700	-	-	32,700	29,088
Other income	2.5	-	-	-	-	4,550
Total income		213,267	-	22,975	236,242	187,853
Expenditure on:						
Church activities	3.1	206,883	-	11,482	218,365	169,005
Raising funds	3.2	79,781	-	-	79,781	88,146
Total expenditure		286,664	-	11,482	298,146	257,151
Net income /(expenditure) and net movement in funds before gains/ (losses) on investments	5	(73,397)	-	11,493	(61,904)	(69,298)
Gains/ (Losses) on investments.		620,743	-	-	620,743	(109,290)
Net Income/ (Expenditure) for the year		547,346	-	11,493	558,839	(178,588)
Transfer between funds	13	93,317	(93,317)	-	-	-
Net Movement in Funds		640,663	(93,317)	11,493	558,839	(178,588)
Reconciliation of funds						
Total funds brought forward		3,158,164	93,317	23,997	3,275,478	3,454,066
Total funds carried forward		3,798,827	-	35,490	3,834,317	3,275,478

The notes form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST MARY, WEST KENSINGTON

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes		2023 £		2022 £
FIXED ASSETS					
Tangible fixed assets	6		1,290,248		1,727,391
Investment property	7		2,500,000		1,444,090
			3,790,248		3,171,481
CURRENT ASSETS					
Debtors	8	21,728		7,873	
Cash at bank and in hand		73,106		137,602	
TOTAL CURRENT ASSETS		94,834		145,475	
CREDITORS: Amounts falling due within one year	9	(34,098)		(41,478)	
NET CURRENT ASSETS			60,736		103,997
CREDITORS: Amounts falling due after one year	9.1		(16,667)		-
NET ASSETS/ (LIABILITIES)			3,834,317		3,275,478
PARISH FUNDS					
General Funds	13		3,798,827		3,158,164
Designated Funds	14		-		93,317
Restricted Funds	15		35,490		23,997
			3,834,317		3,275,478

Approved by the Parochial Church Council and signed on its behalf on 18 April 2024 by:

Jenny Ireland
(Church Warden)

Eleanor Davies
(Co-Treasurer)

The notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS 102. Accordingly the financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing individual accounts of PCC's and with the said Regulations' 'true and fair provisions, together with FRS 102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS 102)).

The financial statements have been prepared under the historical cost convention and 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.

1.1 Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast doubt on the ability of the PCC to continue as a going concern.

The Trustees have assessed the impact the downturn in the global economy (including the cost of living and energy crisis) may have on the PCC's forecast and projections and have made this assessment for a period of at least one year from the date of approving these financial statements.

The PCC has concluded that the Church has sufficient resources to continue in operational existence for the foreseeable future and consequently it appropriate to continue to adopt the going concern basis in preparing its financial statements

1.2 Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Restricted funds represent (a) income from trusts and endowments which may be expended only on those restricted objects provided in the 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 for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance of that fund. The PCC does not usually invest separately for each fund.

1.3 Incoming resources

Voluntary income, including planned giving, collections, legacies and donations are recognised where there is entitlement, certainty of receipt and where the amount can be measured with sufficient reliability. Tax refunds are recognised when the incoming resource to which they relate is receivable.

Grants to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Such income is only deferred when:

a) The donor specifies that the grant or donation must only be used in future accounting periods.

b) The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income generated from fund raising activities is recognised when earned.

1. ACCOUNTING POLICIES (Continued)

1.3 Incoming resources (continued)

Gifts given for conversion into cash are included as receivable and, where material, an adjustment made upon subsequent realisation of the gift. Where the PCC receives goods and services in kind, then in the interest of transparency, these are included at the value to the PCC where quantifiable. Where the PCC receives donated assets these are recognised at their fair value as determined by the trustees at the time of the transfer.

All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the PCC to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants and donations are accounted for when paid over or when awarded, if that award creates a binding or constructive obligation to the PCC. The diocesan common fund is accounted for when payable. Any common fund unpaid at 31 December is provided in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(I) Cost of raising funds

These relate to those specific costs incurred in renting and maintaining properties or church facilities which may be sub-let by the PCC during any part of the year.

(II) Charitable activities

These costs relate to those specific direct costs incurred by the PCC in order to promote the mission of the church within the parish. These costs also include those specific direct costs incurred in maintaining and developing the church building.

Charitable costs also include costs relating to public accountability of the PCC and its compliance with regulation and good practice

1.5 Fixed assets

(i) Land and buildings and other church property

The PCC being an Ecclesiastical Corporation is exempted under section 10 of the Charities Act 2011 from accounting for ecclesiastical property (including consecrated or benefice property).

Moveable church furnishings held by the Vicar and Churchwardens on Special Trust for the PCC and which require faculty for disposal are accounted for as inalienable property unless consecrated.

The Vicar's accommodation is held in trust by The London Diocesan Fund on behalf of the PCC. The property is essential for the mission of the church and no value has been placed on it as there is no likelihood of the property being realised.

1.6 Depreciation of fixed assets

Functional tangible assets used for the work of the PCC are depreciated over their estimated useful lives as follows:

Computer and musical equipment	- on a straight line basis over 3 years
Office furniture & equipment	- 25% reducing balance basis

Purchases of functional fixed assets costing less than £500 are written off to the Statement of Financial Activities.

Tangible fixed assets include freehold land and buildings. The proportion of the property used for functional purposes (estimated to constitute 75% of the building area) situated at 3 Edith Road is stated at the fair value of the property when it was donated to the PCC. Depreciation is provided on the value of the freehold property (less the value of the land and the estimated residual value) over its useful life at the rate of 2% per annum.

The proportion of the property situated at 3 Edith Road, is regarded as functional property as this part is only used by or let to members of the congregation who provide assistance to the church.

1.7 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Investment properties

The properties situated at 72 Edith Road and the basement flat at 3 Edith Road, held primarily for their investment potential and to generate income, are stated at open market. The properties are valued annually by the Trustees, with any gains or losses taken to the SOFA.

1.9 Pension scheme

The PCC operates a defined contribution pension scheme. Contributions payable to the PCC's pension scheme are charged to SOFA in the period to which they relate.

1.10 Cash and cash equivalents

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

1.11 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the PCC's balance sheet when it becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.12 Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.13 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.14 Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

1.15 Critical accounting estimates and judgements

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

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

2. INCOME AND ENDOWMENTS

	General Funds £	Designated Funds £	Restricted Fund £	Total 2023 £	Total 2022 £
2.1 VOLUNTARY INCOME					
Planned giving:					
Covenants and gift aid donations	11,052	-	-	11,052	11,634
Tax recoverable	8,237	-	-	8,237	4,280
Uncovenanted and non gift aid donations	12,232	-	19,849	32,081	17,798
Sundry offerings	88	-	-	88	210
Youth Groups	704	-	-	704	499
Missionary giving(inc. tax recoverable)	-	-	-	-	111
Other voluntary incoming resources					
Legacies	-	-	-	-	-
Grants	-	-	3,126	3,126	12,504
	32,313	-	22,975	55,288	47,036
2.2 ACTIVITIES FOR GENERATING FUNDS					
Rent from functional property	36,290	-	-	36,290	38,040
Car park and garage	33,247	-	-	33,247	19,581
	69,537	-	-	69,537	57,621
2.3 INCOME FROM INVESTMENTS					
Rent from investment property	75,781	-	-	75,781	48,583
UK Bank interest	2,936	-	-	2,936	975
	78,717	-	-	78,717	49,558
2.4 INCOME FROM CHURCH ACTIVITIES					
Fees (net of LDF proportion)	573	-	-	573	1,576
Letting of church hall	32,098	-	-	32,098	27,428
Sundry income	29	-	-	29	84
Church weekend	-	-	-	-	-
	32,700	-	-	32,700	29,088
2.5 OTHER INCOME					
Insurance Claim-storm damage	-			-	4,550
	-	-	-	-	4,550
	213,267	-	22,975	236,242	187,853

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

3. EXPENDITURE	General Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
3.1 CHURCH ACTIVITIES					
(i) *Outreach activities and grants*					
Christian Agencies and fees	-	-	86	86	111
Overseas mission and missionary giving	42	-	34	76	-
	42	-	120	162	111
(ii) *Activities directly relating to the work of the church*					
Ministry : Common Fund	70,209	-	-	70,209	70,209
Clergy expenses	431	-	-	431	-
Church Hall costs	19,543	-	-	19,543	15,616
Church weekend	-	-	-	-	-
Church running expenses	37,364	-	11,362	48,726	42,276
Church routine maintenance	1,667	-	-	1,667	3,755
Major property repairs	2,609	-	-	2,609	101
	131,823	-	11,362	143,185	131,957
(iii) *Church management and administration*					
Administration and professional fees	68,421	-	-	68,421	31,307
Accountancy Fees	6,597	-	-	6,597	5,630
	75,018	-	-	75,018	36,937
TOTAL CHARITABLE EXPENDITURE	206,883	-	11,482	218,365	169,005
3.2 RAISING FUNDS					
(i) ***Expenditure on 72 Edith Road***					
Repairs and running costs -72 Edith Road	27,030	-	-	27,030	40,267
Management fees - 72 Edith Road	10,090	-	-	10,090	5,039
Administration fees - 72 Edith Road	-	-	-	-	-
Depreciation	-	-		-	10
	37,120	-	-	37,120	45,316
Other Expenditure on fund raising activities					
(ii) *Event costs*	2,496	-	-	2,496	2,480
(iii) *Expenditure on 3 Edith Road -functional asset*					
Repairs and running costs - 3 Edith Road	34,298	-	-	34,298	36,850
Management fees - 3 Edith Road	3,242	-	-	3,242	-
Depreciation	2,625	-	-	2,625	3,500
	42,661	-	-	42,661	42,830
TOTAL FUND RAISING EXPENDITURE	79,781	-	-	79,781	88,146
TOTAL EXPENDITURE	286,664	-	11,482	298,146	257,151

4. STAFF COSTS

	2023	2022
	£	£
Salaries (see note below)	147,176	106,888
Social security costs	-	-
	147,176	106,888

The average number of staff employed throughout the year was 3 (2022:3). Salaries incorporate the cost of the clergy (including associated training and housing costs). No employee earned more than £60,000 per annum. The PCC paid £70,209 as part of the quota payable to the London Diocese (2022: £70,209). During the year the Vicar was reimbursed £Nil (2022: £Nil) for travel and hospitality expenses incurred in connection with carrying out his duties.

5. NET INCOMING RESOURCES

Net incoming resources are stated after charging:	2023 £	2022 £
Independent examiner	5,560	4,460
Independent examiner - other services	1,037	1,170
Depreciation	3,757	4,048

6. TANGIBLE FIXED ASSETS

Freehold land and buildings -held for the PCC's own use.

	Office equipment	Land and buildings	Total
Cost	£	£	£
Opening balance 1 January 2023	1,615	1,755,160	1,756,775
Additions in year	1,781	-	1,781
Reclassification in year	-	(442,660)	(442,660)
Closing balance 31 December 2023	3,396	1,312,500	1,315,896
Depreciation			
Opening balance 1 January 2023	891	28,493	29,384
Reclassification in year	-	(7,493)	(7,493)
Charge for year	1,132	2,625	3,757
Closing balance 31 December 2023	2,023	23,625	25,648
Net Book Value			
At 31 December 2023	1,373	1,288,875	1,290,248
At 31 December 2022	724	1,726,667	1,727,391

Tangible fixed assets consist of two freehold properties and computer equipment. The property situated at 72 Edith Road, was partly used for functional purposes, with the remaining part let commercially. The proportion of the property used for functional purposes had been determined as 22% of the total area and therefore this proportion of the property was stated at cost. However during the year the property ceased to be used for functional purposes, and consequently the 22% share of the property was reclassified as investment property.

Up until May 2023, the other property situated at 3 Edith Road, was regarded as functional property as was only used by or let to members of the congregation who provide assistance to the church. However since May 2023,the basement flat (estimated to constitute 25% of the building area) was let on a commercial basis and consequently this part of the property was reclassified as investment property.

The property was capitalised at fair value, as determined by a professional valuation of the property following the transfer of the asset to the PCC by St. Mary's Church House Trust on 4th December 2014.

Depreciation is provided on properties on a straight line basis at the rate of 2% per annum on the capitalised value of the property (except the value of the land) less its estimated residual value and the end of its expect useful life.

7. INVESTMENT PROPERTY

At valuation:	2023 £	2022 £
Opening balance 1 January 2023	1,444,090	1,553,380
Transfer NBV of previously functional proportion	435,167	
Revaluation in year	620,743	(109,290)
Closing balance 31 December 2023	2,500,000	1,444,090

The year end value was determined by the Trustees on an open market value basis. The valuation relates to the proportion of the properties being held for their investment potential and to generate income.

8. DEBTORS

	2023 £	2022 £
Taxation recoverable	1,763	906
Accrued income and prepaid expenses	19,965	6,967
	21,728	7,873

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Taxation, social security and pensions	1,550	1,173
Monies received in advance	3,000	6,613
Other creditors and accruals.	8,215	15,692
Loan from Diocese	3,333	-
Other Loan (see note 17)	18,000	18,000
	34,098	41,478

9. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2023 £	2022 £
Loan from Diocese	16,667	-
	16,667	-

The above loan is repayable in three equal annual installments from July 2024.

10. PENSION COMMITMENTS

The PCC operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the PCC. At the balance sheet date £Nil was due to the fund (2022: £Nil).

11. CAPITAL COMMITMENTS

At the year end date there were no unprovided capital commitments for which the PCC had authorised or contracted for (2022: £Nil).

12. ANALYSIS OF NET ASSETS BY FUND

	General Funds	Designated Funds	Restricted Funds	Total 2023
	£	£	£	£
Fixed assets	3,790,248	-	-	3,790,248
Current assets	59,344	-	35,490	94,834
Creditors	(50,765)	-	-	(50,765)
Fund balance	3,798,827	-	35,490	3,834,317

13. GENERAL FUNDS

General Funds comprise those funds which the PCC is free to use in order to further the work of the Church.

	Funds brought forward	Surplus / (deficit) in year	Transfer from other funds	Re-classify properties due to use	Funds carried forward
	£	£	£	£	£
Accumulated funds	9,350	(70,772)	93,317	-	31,895
Church -operating reserves	9,350	(70,772)	93,317	-	31,895
Investment property reserve	1,426,814	620,743		430,500	2,478,057
	1,426,814	620,743	-	430,500	2,478,057
Functional property reserve	1,722,000	(2,625)	-	(430,500)	1,288,875
	1,722,000	(2,625)	-	(430,500)	1,288,875
Total general funds	3,158,164	547,346	93,317		3,798,827

Church reserves represent the free reserves of the PCC.

Investment property reserves relate to the unrealised surplus attributable to the let part of the property situated at 3 Edith Road and the entire let property situated at 72 Edith Road.

Functional property reserves relate to the capitalised proportion of the property situated at 3 Edith Road used by the PCC.

14. DESIGNATED FUNDS

Designated funds are those funds which the Trustees set aside from general funds to be used or held for a specified purpose.

	Funds Brought Forward	Surplus / (deficit) in year	Transfer to General funds	Funds Carried Forward
	£	£	£	£
Edith Rd -property maintenance fund	93,317	-	(93,317)	-
	93,317	-	(93,317)	-

During the year the PCC transferred the entire balance to general funds.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

15. RESTRICTED FUNDS

	Funds Brought Forward £	Received in year £	Funds used £	Funds Carried Forward £
Children's worker	8,150	3,126	11,276	-
Kitchen and flower room refurbishment fund	6,305	-	-	6,305
Church Refurbishment	5,648	-	-	5,648
Church weekend fund	143	-	-	143
Specific missionary	34	-	34	-
Sound System	217	19,763	-	19,980
Outreach fund	3,414	-	-	3,414
Piano tuning fund	-	85	85	-
Retirement collection R Curl	86	-	86	-
	23,997	22,974	11,481	35,490

Children's worker : This refers to donations received to cover the cost of the children's worker salary ar expenses.

Kitchen and flower room refurbishment fund: This fund relates to monies received specifically towards the refurbishment and upgrade of the church kitchen and flower room.

Church Refurbishment: This relates to monies received towards replacement/refurbishment of the chu chairs.

Church weekend: This fund relates to the unexpended monies collected for the church weekend.

Specific missionary : This relates to monies specifically collected and expended for mission giving, the details of which can be found in note 16.

Sound System: This relates to monies collected towards the installation of a sound system.

Outreach Fund: This relates to monies collected towards outreach activities of the church.

Piano Tuning Fund: This relates to monies collected and expended towards tuning the church piano.

Retirement collection R Curl: This relates to monies collected from the congregation as leaving gifts for Vicar Roger Curl.

16. GRANTS

During the year, the PCC made the following external and charitable giving:

	£
To UK organisations and individuals:	
Tear Fund	34
Overseas Missions	
GLO	-
Total	34

17. RELATED PARTIES

As permitted by the provisions of section 3a of the Parochial Church Councils (Powers) Measure 1956, the following members of the PCC were remunerated during the year in their capacity as employees of the Church.

	£
Jane Oldham (Parish assistant)	27,221
	27,221

Donations received from related parties (PCC Members) for the year totalled £16,024 (2022: £7,010).

Creditors include £18,000 (2022: £18,000) still owed to Pat Medlen (Treasurer and PCC member) for an interest free loan received in previous years. The amount owed is to be repaid in the ensuing year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSING

England & Wales - Charity number 1139480

Accounts

ST MARY'S
WEST KENSINGTON

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY,
WEST KENSINGTON
(REGISTERED CHARITY NUMBER 1139480)

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON
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YEAR ENDED 31 DECEMBER 2022

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THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

REFERENCE AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 DECEMBER 2022

Principal Address
St. Mary's Church
147 Hammersmith Road
London
W14 0QL

Members of the Parochial Church Council

Priest-in-Charge:	Reverend Josh Lees
Churchwardens:	Ed Green OBE Dr Jenny Ireland
Elected Members:	Hanna Ismail Rachel Cooper Elin Jones Pat Medlen (Joint PCC Treasurer) Dave Pearson (Vice-Chair) Jeremy Sharp Jesse Sibley Nicola Walworth Robin Wedderburn
PCC Secretary	Dr Sandra Crewe
Co-opted:	Eleanor Davies (Joint PCC Treasurer) Sandra Mohammed (Safeguarding Officer)
Deanery Synod Representatives:	Ed Green OBE Andrew Hickman
Diocesan Synod Representative:	Jane Oldham
Independent Examiner:	Mario Koureas FCCA Hetherington and Co Ltd Chartered Certified Accountants 289 Green Lanes N13 4XS
Bankers:	Barclays Bank PLC 191 Earls Court Road London SW5 9AW

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2022

The Parochial Church Council (PCC) of St Mary, West Kensington present their report and the unaudited financial statements for the year ended 31 December 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council (PCC) of St Mary, West Kensington is a corporate body established by the Church of England. The PCC is a registered charity (Charity Number 1139480). The PCC is governed by the Parochial Church Council (Powers) Measure 1956, the Church Representation Rules and the Charities Act 2011.

Appointment of PCC Members

Members of the PCC are elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Church members are invited to nominate candidates for election to the Parochial Church Council (PCC). Nominations for membership of the PCC are advertised in the Church and any person wishing to be considered completes the relevant application which requires both a proposer and seconder to be named. Ballot papers are then provided at the APCM for persons to be elected or re-elected to serve on the PCC. Once elected, each member is provided with details of the workings of the PCC and their responsibilities.

Those persons who served as members of the PCC during the year or were appointed since were as follows:

Priest-in-Charge:	Reverend Josh Lees (from 26 June 2022)
Interim Priest-in-Charge:	Reverend Simon Downham (until 25 June 2022)
Vice Chairman:	Ed Green (until 15 May 2022), Dave Pearson (from 15 May 2022)
Safeguarding Officer:	Sandra Mohammed (Co-opted)
Church Wardens:	John Bridges (until 15 May 2022), Jeremy Sharp (until 15 May 2022), Ed Green OBE (from 15 May 2022), Dr Jenny Ireland (from 15 May 2022)
PCC Secretary	Dr Sandra Crewe (PCC Secretary from 7 July 2022)
Diocesan Synod Representative:	Jane Oldham
Deanery Synod Representatives:	Ed Green OBE, Andrew Hickman
Elected Members:	Rachel Cooper (from 15 May 2022) Sally Balan (until 15 May 2022) Wilf Jevons (until 15 May 2022) Elin Jones Pat Medlen (Joint Treasurer) Eleanor Davies (Co-opted - Joint PCC Treasurer from 22 November 2022) Steven Neville (until 15 May 2022) Jesse Sibley (from 15 May 2022) Penny Thesen (until 15 May 2022) Nicola Walworth Robin Wedderburn Hanna Ismail (from 15 May 2022) Jeremy Sharp (from 15 May 2022) David Pearson (from 15 May 2022) Kate Green (PCC Secretary until 15 May 2022)

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2022

Organisation

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent.

The PCC carries out its aims and objectives through regular prayer, informal conversations, formal meetings, and various groups. A draft agenda for each meeting is constructed by the Vicar, Interim Priest-in-Charge, or Chairman incorporating any matters raised by PCC members. The full PCC met ten times during the year formally and twice informally, with an average level of attendance of 99%.

It met to discuss the Interim Priest-in-Charge reports, Safeguarding Policy and online training, data protection, parish audit, parish profile, parish history, Mission Action Plan, staff restructure, staff reviews and recommendations, appointment of Reverend Josh Lees, May Najjar's resignation, Parish Assistant's mini sabbatical, mid-week prayer meeting, Church office, IT Church management software, West London Welcome use of premises, appointment of Jodie Edwards as Quinquennial Project Architect, church electrics and other building works and repairs, No 3 Edith Road and 72 Edith Road Housing Committee reports and recommendations, financial matters, accounts, and budgets.

The annual budget is presented to the PCC to be considered and approved. Management accounts and financial updates are regularly presented to the PCC.

The PCC operates by financing a paid team of three employees, together with a team of volunteers. The teams develop the ministry of the Church within the parameters set by the PCC.

Given its wide responsibilities, the PCC has a Standing Committee, which meets between PCC meetings. It is responsible to the PCC and reports back to it with minutes of its decisions being received by the PCC and discussed as necessary.

Risk Policy

The PCC established procedures in order to identify and minimise the major risks (financial and non-financial) which could impact the work of the Church in the parish.

Reserve Policy

As with many other churches, St Mary's has adopted a policy of not building up reserves unnecessarily. Consequently, the reserves of the church will have resulted from accumulated giving at any one time. The church remains dependent on the continued support of the congregation. The PCC considers that the reserves held at 31 December 2022 together with its forecasted cash flow will be sufficient to fund its work for the ensuing year.

Grant Policy

Each year the PCC, at the discretion of the Vicar, or Interim Priest-in-Charge, provides grants for missionary work. In addition, further grants are made available throughout the year via dedicated collections for specific causes.

Safeguarding

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 the House of Bishops' guidance on safeguarding children and vulnerable adults. To comply with The Charity Commission recommendations all PCC members, as Charity Trustees, are asked to apply for a DBS check. All who work with children at St Mary's Church are required to obtain a DBS check prior to being on the children's roster. It is also a requirement that paid and voluntary staff complete the Basic and Foundation Safeguarding online Training Courses. The Basic Training Course can be completed by all members of the church. The purpose of the course is to raise an awareness of what constitutes domestic abuse and to be vigilant, thus keeping the Church of England and St Mary's safe places to be. Safer churches is a key priority for the Church of England's 2030 vision. The Church is a place where everyone should be safe from harm. Safeguarding children, young people and vulnerable adults is everyone's responsibility. St Mary's Church has accepted an invitation from the Diocese of London and signed up to and are actively using the Parish Safeguarding Dashboard. The Dashboard gives a fast and easy view of all safeguarding procedures, e.g., training, DBS checks, church activities, risk assessments etc. St Mary's Church is currently at a high level 2 and is working towards the final level 3.

AIMS AND OBJECTIVES

St Mary's Parochial Church Council (PCC) has the responsibility of cooperating with the Priest-in-Charge, the Reverend Josh Lees, in promoting in the ecclesiastical parish and the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. The PCC is also specifically responsible for the maintenance of the buildings and assets (namely 3 Edith Road and 72 Edith Road) of St Mary's, West Kensington.

STRATEGIES ADOPTED TO ACHIEVE THE AIMS AND OBJECTIVES OF THE PCC

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Mary's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish.

Our services and worship put faith into practice through prayer and scripture, music, and sacrament. When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. More specifically, we try to enable ordinary people to live out their faith as part of our parish community through:

- worship and prayer, learning about the Gospel, and developing their knowledge and trust in Jesus;
- provision of pastoral care for people living in the parish;
- missionary and outreach work.

To facilitate this work it is important that we maintain the fabric of the Church of St Mary's.

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2022

In July 2022, the PCC unanimously approved and adopted a new Mission Action Plan (MAP). Our MAP identified three core values and three areas for mission.

Core values:

- Being centred on Jesus
- Being a compassionate community
- Celebrating the Local

Areas for mission:

- Families
- Young Adults
- Vulnerable People

Public Benefit

The Charities Commission in its Charities and Public Benefit Guidance requires that there are two principles to be met to show that the organisation's aims are for the public benefit. Firstly, there must be an identifiable benefit. Secondly the benefit must be to the public or a section of the public.

When planning the activities and in exercising their duties and powers in order to meet the stated objective of the church for the year under review, the members of the PCC confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit. Additionally, they will continue to ensure that each year they consider how the PCC continues to meet the public benefit objectives outlined in Section 4 of the Charities Act 2011.

NOTABLE ACHIEVEMENTS AND PERFORMANCE: 2022 REVIEW

1. Mission Action Plan

In 2022 we created and adopted a new Mission Action Plan. The Mission Action Plan was formed through a Community Audit in August 2021, a History Audit in February 2022 and vision workshops facilitated by Resurgo, prior to being unanimously adopted by the PCC in July 2022.

From the formation process, a vision for seeking to witness in mission and ministry to our local community has emerged:

A Church for West Kensington:
"We are seeking to be a compassionate community, centred on Jesus, celebrating the local."

- **Being centred on Jesus**: a community of people seeking to follow Jesus, worship him, follow his way, and become more like him. We believe that God so loved the world that he gave his one and only Son, that whoever believes in him shall not perish but have eternal life.
- **Being a compassionate community**: We wish to be playing our part in seeking the welfare of our community, spending ourselves on behalf of the hungry, and satisfying the needs of the oppressed.
- **Celebrating the Local**: We are blessed to exist within a parish - a neighbourhood - a community to love and to serve. We want to bless everyone who lives, works, studies, and spends time here. We love West Ken; we're so glad to be here.

Reflecting on our vision, several missional opportunities have emerged that are specific to our parish:

- **Families**: our parish has a high proportion of families and has several schools and nurseries. St Mary's has a rich history of children and youth work and we see a great possibility and opportunity to invest in supporting families, children, and youth.
- **Young Adults**: the two largest age demographics in our neighbourhood are 25-29 and 30–34 year-olds[i], the so-called 'missing generation' from church. We have an exciting opportunity to love and serve this community, proclaiming the Good News afresh.
- **Vulnerable People**: several doors down from St Mary's is a hostel for men who have recently been homeless, further down the road is a refugee support centre, and round the corner is a centre supporting those who are homeless or at risk of being made homeless. There are several existing initiatives serving vulnerable people and many opportunities for partnership and serving alongside and with those organisations. Furthermore, we are sensitive towards those who are isolated and elderly and perhaps most at need for compassionate community.

The PCC identified actions for each priority with correlating objectives and key results:

Families

- Action: Seeking to serve and minister to local families. Exploring parent and toddler/children groups (e.g., Stay and Play), events (e.g., Love West Ken) ensuring our services are family-friendly, and providing a welcoming environment and community for families. Paying attention to single-parent families and those most in need of support.
- Objective: Grow the number of families in the church
- Key Result: 2 new families join St Mary's each year

***Review:** 2 new families joined St Mary's in 2022 and remain active members of the congregation.*

Young Adults

- Action: Developing welcoming and relevant services, groups, and activities for young adults, and engaging with young adults in the community through existing groups. Possible activities could include community meals, gardening clubs, co-working spaces, pub nights, themed events, and courses.
- Objective: Grow the number of young adults in the church
- Key Result: 5 new young adults join St Mary's each year

***Review:** 6 new young adults joined St Mary's in 2022 and remain active congregation members.*

Vulnerable People / Compassionate Community

- Action: For St Mary's to be actively and meaningfully supporting vulnerable people in our community and partnering with local organisations who currently serve vulnerable people (including Barons Court Project and West London Welcome). As we reflect on being a compassionate community, to be a beacon of creation care, reflecting God's heart for creation.
- Objective 1: Grow our engagement with Eco Church
- Key Result 1: Eco Church Silver award in 2023; Eco Church Gold award in 2025

Review: *St Mary's was awarded the Bronze award in February 2022.*

- Objective 2: Provide appropriate help alongside our local community partners
- Key Result 2: 12 congregation members serving in Barons Court Project and/or West London Welcome in 2023

Review: *St Mary's supported and partnered with local partners in 2022 including hosting Barons Court Project at Love West Ken, offered support for caring for children with West London Welcome, collecting toys at Christmas for Shepherd's Bush Families Project, hosting a school trip for Avonmore Primary School, and a visit from staff and children from James Lee Nursery, partnering with GoodGym in December to clean the church grounds, and hosting a Christmas lunch for residents of St Mungo's hostel.*

2. Outreach

Our History Audit highlighted that, while St Mary's has a rich history of outreach in the parish, this had not been so evident in recent years. An effort was made by the congregation to establish connections with people, business, and organisations in our community. Meetings were held with local schools, nurseries, and colleges **including West London College, The Rhythm Studio, James Lee Nursery,** and **St James Prep School. Avonmore Primary** also visited the school in 2022 for a school trip.

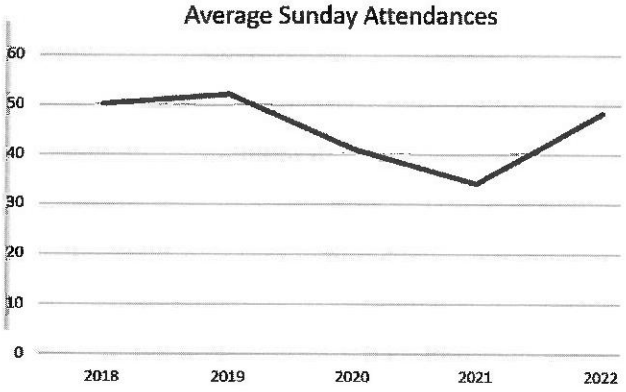
Acknowledging the large proportion of families in the parish, we hosted **school holiday clubs** this year which were well attended, with over 100 children and parents attending the clubs, The weekly **Parent and Toddler Group** continued, and monthly groups began. Initially, **'Who Let the Dad's Out?'**, and later **Jump Play and Parents Stay** for mums and dads to join.

We launched a new event on 16th July 2022 called **Love West Ken.** Love West Ken was a community day hosted by St Mary's, and we invited local businesses and organisations in the parish to join in. We had stalls and stands from The Rhythm Studio (our local music college, and their students performed music throughout the day), Scouts, Barons Court Project, Hammersmith Community Gardens Association, Chapter Coffee, and Miran Masala. Over 400 locals attended, and several people who attended have since come to Sunday services.

We have sought to continue to develop links with charities in our parish, including Barons Court Project, St Mungos, and West London Welcome. We have had meetings with each of these charities and offered our support. We **hosted Barons Court Project at Love West Ken**, hosted a **Christmas lunch for residents and staff of St Mungos** hostel, and offered **childcare provisions for families at West London Welcome.** We hope to build on these connections in the coming years to better support these wonderful initiatives in the parish. In December, we ran a weekly **Warm Hub**, providing a warm space and refreshments. In October, we hosted a **Pet Service** which was well attended by people and dogs!

3. Worship

In 2022 we saw a reverse in decline of Sunday service attendance. We had an average Sunday service attendance of 48 in 2022 (average Sunday service attendance of 34 in 2021, and 41 in 2020). The average was 50 in 2018 and the average was 52 in 2019. We are almost back to pre-pandemic levels.



Prior to the pandemic, there were three Sunday services, 8am, 11am, and 6.30pm. During the pandemic, St Mary's moved to one service at 11am. In May, we moved to a **new pattern of services:** a 9.30am Traditional Service and an 11am Informal Service. The Traditional Service had hymns on the organ and was liturgical in form, while the Informal Service had a music band and more space for prayer ministry.

We continued our pattern of **weekly prayer meetings** – Kingdom Come – meeting on Tuesdays from 12.30-1pm on Zoom. **Two baptisms** and **one funeral** were also conducted this year.

We hosted several Christmas services this year with the theme **'A Very West Ken Christmas'**; A Christmas Story Tea Party, Car Park Carols, Christingle, Carols by Candlelight, Midnight Mass, and Christmas Day.

4. Operational & Financial Review

In 2022 the PCC conducted a comprehensive **review of our staffing structure**. This has been a very difficult process, not least as it resulted in making the role of Parish Assistant redundant. However, the PCC identified and approved **two new roles: Operations Manager and Church Coordinator.**

Kate Green was appointed in an **Interim Administrator** role in the Spring, and **two Ordinands** (Joel Wells [Trinity College, Bristol] and Esli Lees [St Mellitus College]) joined us on placement in the Autumn. Joel is a final year Ordinand and Esli is a second year Ordinand.

Reviewing our assets, the PCC commissioned Will Saxby to write a **review of our properties** (3 and 72 Edith Rd). Conversations are ongoing as we look to ensure the best use of those assets.

5. Wardens & PCC

We have continued to be blessed and served by committed Church Wardens and PCC:

- Ed Green OBE and Dr Jenny Ireland were elected as Church Wardens, both newly elected in 2022;
- A new PCC was elected, including several new members who are serving as PCC members for the first time, as well as long-standing members of the PCC;
- The PCC appointed and co-opted a new Joint PCC Treasurer, Eleanor Davies to serve alongside Pat Medlen;
- The PCC appointed Dr Sandra Crewe as PCC Secretary and Electoral Roll Officer;
- To encourage prayer and fellowship, the PCC moved to a pattern of meeting which involves bi-monthly business meetings, interspersed with termly prayer nights and termly socials;
- The Area Dean, Rev Cameron Collington, led a PCC prayer evening in October.

Church Attendance

Average attendance in 2022 was 48. As happened in the previous year, the largest attendance in 2022 was for the Carol Service.

Electoral Roll

In April 2023, the Electoral Roll stood at 60. Fourteen members were added and twenty three were removed, including two members who died.

Buildings / Fabric Report

The PCC appointed a new Inspecting Architect in 2022, Jodie Edwards (Edwards Wilson). Jodie conducted a review of the building in July. From this review, Jodie provided an updated QI report.

The hall foyer was repainted. A new sofa was donated which has been placed in the hall foyer. A new changing table was also installed in the disabled toilet.

3 and 72 Edith Road

The Housing Committee oversaw the maintenance of 3 Edith Road and 72 Edith Road for the majority of 2022 prior to being disbanded in November 2022. The committee consisted of Sally Balan, John Bridges, Pat Medlen, Sandra Mohammed, and Jeremy Sharp. The PCC is enormously grateful for their efforts and brilliant work.

The PCC instructed Peter Hogan to conduct a survey of both properties in September 2022. PCC also instructed Will Saxby to conduct a report of both properties in September 2022 to inform the PCC of valuations and to suggest possibilities for how the houses can be used in the future.

FINANCIAL REVIEW

The results for the year can be found on page 13. During the year under review the PCC's main source of income continued to derive from generous donations from the congregation as well as from church hall, car park, and property lettings. Total income generated in the year was £187,853 of which £168,969 (2021: £167,688) related to general funds and £18,884 (2021: £8,129) related to restricted funds.

The PCC continued to manage the resources of the church carefully, in accordance with its annual budget. In overall terms the PCC incurred a deficit of £73,781 (2021: £14,521) on general funds, before taking account of revaluation losses on its investment properties. The deficit was mainly attributable to additional property repair and maintenance costs incurred in the year, as well as professional fees for employment advice.

General funds were reduced by a further £109,290 and this represents unrealised revaluation losses arising due to the economic climate relating to the property situated at 72 Edith Road (2021: unrealised gains of £117,090). The property is partly used by the Church for its own functional purposes (22%). The remaining part of the property (78%) is let on a commercial basis and is therefore accounted for as an investment property.

For the year under review, restricted funds show a surplus of income over expenditure £4,573, and this excess is expected to be expended in the ensuing year.

At the year-end date, general reserves stood at £3,158,164 designated reserves at £93,317 and restricted reserves at £23,997.

FUTURE PLANS

We will continue with the various ministries and initiatives in pursuing our vision in worship, prayer, and evangelism, and mission. There are key priorities:

1. growth in church life
2. development in prayer
3. enabling the church for ministry, and
4. engagement in mission

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2022

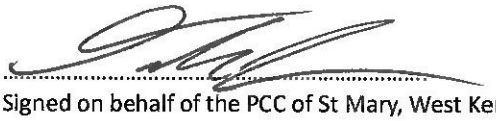
STATEMENT OF PAROCHIAL CHURCH COUNCIL MEMBERS' RESPONSIBILITIES

Charity law requires the PCC members to prepare financial statements for each financial year that give a true and fair view of the PCC's financial activities during the year and its financial position at the end of the year. In preparing financial statements giving a true and fair view, the PCC members should follow best practice and:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the PCC will continue in operation.

The PCC members are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the PCC. This enables them to ascertain the financial position of the charity to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the PCC, and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We are immensely grateful to God for all He has done throughout the year.



Signed on behalf of the PCC of St Mary, West Kensington by Reverend Josh Lees (Priest-in-Charge)

19 April 2023

INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL OF THE ECCESSIASTICAL PARISH
OF ST MARY, WEST KENSINGTON

I report to the trustees on my examination of the accounts of the Parochial Church Council (PCC) of St Mary, West Kensington for the year ended 31 December 2022, which are set out on pages 13 to 25.

Responsibilities and Basis of Report

The Church's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The Church Trustees consider that an audit is not required for this year under Section 144 (2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 144 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of Independent Examiners' Report

My examination was carried out 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 you as Trustees concerning any such matters. The procedures undertaken do not provide all evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view', and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with the examination, no matters have come to my attention:

1. which gives me reasonable cause to believe in any material respect the requirements:

   - to keep accounting records in accordance with Section 130 of the 2011 Act and;
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met.

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

M Koureas FCCA
Hetherington & Co
Chartered Certified Accountants
289 Green Lanes
Palmers Green
London N13 4XS

19 April 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST MARY, WEST KENSINGTON

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2022

	Notes	General Funds 2022	Designated Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
		£	£	£	£	£
Income and endowments from:						
Voluntary Income	2.1	28,152	-	18,884	47,036	35,905
Activities for generating funds	2.2	57,621	-	-	57,621	74,635
Income from Investments	2.3	49,558	-	-	49,558	44,886
Church activities	2.4	29,088	-	-	29,088	15,426
Other income	2.5	4,550	-	-	4,550	4,965
Total income		168,969	-	18,884	187,853	175,817
Expenditure on:						
Church activities	3.1	155,927	-	13,078	169,005	133,002
Raising funds	3.2	86,913	-	1,233	88,146	56,515
Total expenditure		242,840	-	14,311	257,151	189,517
Net income /(expenditure) and net movement in funds before gains/ (losses) on investments	5	(73,871)	-	4,573	(69,298)	(13,700)
Gains/ (Losses) on investments.		(109,290)	-	-	(109,290)	117,090
Net Income/ (Expenditure) for the year		(183,161)	-	4,573	(178,588)	103,390
Transfer between funds	13	-	-	-	-	-
Net Movement in Funds		(183,161)	-	4,573	(178,588)	103,390
Reconciliation of funds						
Total funds brought forward		3,341,325	93,317	19,424	3,454,066	3,350,676
Total funds carried forward		3,158,164	93,317	23,997	3,275,478	3,454,066

The notes form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Notes		2022 £		2021 £
FIXED ASSETS					
Tangible fixed assets	6		1,727,391		1,730,882
Investment property	7		1,444,090		1,553,380
			3,171,481		3,284,262
CURRENT ASSETS					
Debtors	8	7,873		12,783	
Cash at bank and in hand		137,602		194,223	
TOTAL CURRENT ASSETS		145,475		207,006	
CREDITORS: Amounts falling due within one year	9	(41,478)		(37,202)	
NET CURRENT ASSETS			103,997		169,804
NET ASSETS/ (LIABILITIES)			3,275,478		3,454,066
PARISH FUNDS					
General Funds	13		3,158,164		3,341,325
Designated Funds	14		93,317		93,317
Restricted Funds	15		23,997		19,424
			3,275,478		3,454,066

Approved by the Parochial Church Council on 19 April 2023 and signed on its behalf by:

Pat Medlen

Reverend Josh Lees
(Priest-in Charge)

Pat Medlen
(Treasurer)

The notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS 102. Accordingly the financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing individual accounts of PCC's and with the said Regulations' 'true and fair provisions, together with FRS 102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS 102)).

The financial statements have been prepared under the historical cost convention and 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.

1.1 Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast doubt on the ability of the PCC to continue as a going concern.

The Trustees have assessed the impact the downturn in the global economy (including the cost of living and energy crisis) may have on the PCC's forecast and projections and have made this assessment for a period of at least one year from the date of approving these financial statements.

The PCC has concluded that the Church has sufficient resources to continue in operational existence for the foreseeable future and consequently it appropriate to continue to adopt the going concern basis in preparing its financial statements

1.2 Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Restricted funds represent (a) income from trusts and endowments which may be expended only on those restricted objects provided in the 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 for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance of that fund. The PCC does not usually invest separately for each fund.

1.3 Incoming resources

Voluntary income, including planned giving, collections, legacies and donations are recognised where there is entitlement, certainty of receipt and where the amount can be measured with sufficient reliability. Tax refunds are recognised when the incoming resource to which they relate is receivable.

Grants to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Such income is only deferred when:

a) The donor specifies that the grant or donation must only be used in future accounting periods.

b) The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income generated from fund raising activities is recognised when earned.

1. ACCOUNTING POLICIES (Continued)

1.3 Incoming resources (continued)

Gifts given for conversion into cash are included as receivable and, where material, an adjustment made upon subsequent realisation of the gift. Where the PCC receives goods and services in kind, then in the interest of transparency, these are included at the value to the PCC where quantifiable. Where the PCC receives donated assets these are recognised at their fair value as determined by the trustees at the time of the transfer.

All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the PCC to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants and donations are accounted for when paid over or when awarded, if that award creates a binding or constructive obligation to the PCC. The diocesan common fund is accounted for when payable. Any common fund unpaid at 31 December is provided in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(I) Cost of raising funds

These relate to those specific costs incurred in renting and maintaining properties or church facilities which may be sub-let by the PCC during any part of the year.

(II) Charitable activities

These costs relate to those specific direct costs incurred by the PCC in order to promote the mission of the church within the parish. These costs also include those specific direct costs incurred in maintaining and developing the church building.

Charitable costs also include costs relating to public accountability of the PCC and its compliance with regulation and good practice

1.5 Fixed assets

(i) Land and buildings and other church property

The PCC being an Ecclesiastical Corporation is exempted under section 10 of the Charities Act 2011 from accounting for ecclesiastical property (including consecrated or benefice property).

Moveable church furnishings held by the Vicar and Churchwardens on Special Trust for the PCC and which require faculty for disposal are accounted for as inalienable property unless consecrated.

The Vicar's accommodation is held in trust by The London Diocesan Fund on behalf of the PCC. The property is essential for the mission of the church and no value has been placed on it as there is no likelihood of the property being realised.

1.6 Depreciation of fixed assets

Functional tangible assets used for the work of the PCC are depreciated over their estimated useful lives as follows:

Computer and musical equipment	- on a straight line basis over 3 years
Office furniture & equipment	- 25% reducing balance basis

Purchases of functional fixed assets costing less than £500 are written off to the Statement of Financial Activities.

Tangible fixed assets include freehold land and buildings. The proportion of the property used for functional purposes (determined to be 22%) situated at 72 Edith Road is stated at cost. The property situated at 3 Edith Road is stated at the fair value of the property when it was donated to the PCC. Depreciation is provided on the value of the freehold properties (less the value of the land and the estimated residual value) over their useful lives at the rate of 2% per annum.

The property situated at 3 Edith Road, is regarded as functional property as it is only used by or let to members of the congregation who provide assistance to the church.

1.7 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Investment property

The proportion of the property (determined to be approximately 78%) situated at 72 Edith and held primarily for its investment potential and to generate income is stated at open market. The property is valued annually by the Trustees, with any gains or losses taken to the SOFA.

1.9 Pension scheme

The PCC operates a defined contribution pension scheme. Contributions payable to the PCC's pension scheme are charged to SOFA in the period to which they relate.

1.10 Cash and cash equivalents

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

1.11 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the PCC's balance sheet when it becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.12 Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.13 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.14 Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

1.15 Critical accounting estimates and judgements

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

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

2. INCOME AND ENDOWMENTS

	General Funds £	Designated Funds £	Restricted Fund £	Total 2022 £	Total 2021 £
2.1 VOLUNTARY INCOME					
Planned giving:					
Covenants and gift aid donations	11,634	-	-	11,634	14,804
Tax recoverable	4,280	-	-	4,280	4,319
Uncovenanted and non gift aid donations	11,529	-	6,269	17,798	8,695
Sundry offerings	210	-	-	210	83
Youth Groups	499	-	-	499	-
Missionary giving(inc. tax recoverable)	-	-	111	111	-
Other voluntary incoming resources					
Legacies	-	-	-	-	-
Grants	-	-	12,504	12,504	8,004
	28,152	-	18,884	47,036	35,905
2.2 ACTIVITIES FOR GENERATING FUNDS					
Rent from functional property	38,040	-	-	38,040	33,732
Scaffolding licence	-			-	25,740
Car park and garage	19,581	-	-	19,581	15,163
	57,621	-	-	57,621	74,635
2.3 INCOME FROM INVESTMENTS					
Rent from investment property	48,583	-	-	48,583	44,720
UK Bank interest	975	-	-	975	166
	49,558	-	-	49,558	44,886
2.4 INCOME FROM CHURCH ACTIVITIES					
Fees (net of LDF proportion)	1,576	-	-	1,576	520
Letting of church hall	27,428	-	-	27,428	14,554
Sundry income	84	-	-	84	352
Church weekend	-	-	-	-	-
	29,088	-	-	29,088	15,426
2.5 OTHER INCOME					
Furlough grants	-	-	-	-	4,965
Insurance Claim-storm damage	4,550			4,550	-
	4,550	-	-	4,550	4,965
	168,969	-	18,884	187,853	175,817

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

3. EXPENDITURE	General Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
3.1 CHURCH ACTIVITIES					
(i) *Outreach activities and grants*					
Christian Agencies and fees	-	-	111	111	-
Overseas mission and missionary giving	-	-	-	-	-
	-	-	111	111	-
(ii) *Activities directly relating to the work of the church*					
Ministry : Common Fund	70,209	-	-	70,209	70,209
Clergy expenses	-	-	-	-	-
Church Hall costs	15,616	-	-	15,616	5,273
Church weekend	-	-	-	-	-
Church running expenses	29,557	-	12,719	42,276	33,446
Church routine maintenance	3,707	-	48	3,755	4,054
Major property repairs	101	-	-	101	3,584
	119,190	-	12,767	131,957	116,566
(iii) *Church management and administration*					
Administration and professional fees	31,107	-	200	31,307	10,498
Accountancy Fees	5,630	-	-	5,630	5,938
	36,737	-	200	36,937	16,436
TOTAL CHARITABLE EXPENDITURE	155,927	-	13,078	169,005	133,002
3.2 RAISING FUNDS					
(i) ***Expenditure on 72 Edith Road***					
Repairs and running costs -72 Edith Road	40,267	-	-	40,267	27,591
Management fees - 72 Edith Road	5,039	-	-	5,039	4,994
Administration fees - 72 Edith Road	-	-	-	-	-
Depreciation	10	-		10	10
	45,316	-	-	45,316	32,595
Other Expenditure on fund raising activities					
(ii) *Event costs*	1,247	-	1,233	2,480	-
(iii) *Expenditure on 3 Edith Road -functional asset*					
Repairs and running costs - 3 Edith Road	34,798	-	-	34,798	19,079
Administration fees - 3 Edith Road	2,052	-	-	2,052	1,341
Depreciation	3,500	-	-	3,500	3,500
	41,597	-	1,233	42,830	23,920
TOTAL FUND RAISING EXPENDITURE	86,913	-	1,233	88,146	56,515
TOTAL EXPENDITURE	242,840	-	14,311	257,151	189,517

4. STAFF COSTS

	2022	2021
	£	£
Salaries (see note below)	106,888	105,515
Social security costs	-	362
	106,888	105,877

The average number of staff employed throughout the year was 3 (2021:3). Salaries incorporate the cost of the clergy (including associated training and housing costs). No employee earned more than £60,000 per annum. The PCC paid £70,209 as part of the quota payable to the London Diocese (2021: £70,209). During the year the Vicar was reimbursed £Nil (2021: £Nil) for travel and hospitality expenses incurred in connection with carrying out his duties.

5. NET INCOMING RESOURCES

Net incoming resources are stated after charging:	2022 £	2021 £
Independent examiner	4,460	4,000
Independent examiner - other services	1,170	1,938
Depreciation	4,048	3,863

6. TANGIBLE FIXED ASSETS

Freehold land and buildings -held for the PCC's own use.

	Office equipment	Land and buildings	Total
Cost	£	£	£
Opening balance 1 January 2022	1,058	1,755,160	1,756,218
Additions in year	557		557
Closing balance 31 December 2022	1,615	1,755,160	1,756,775
Depreciation			
Opening balance 1 January 2022	353	24,983	25,336
Charge for year	538	3,510	4,048
Closing balance 31 December 2022	891	28,493	29,384
Net Book Value			
At 31 December 2022	724	1,726,667	1,727,391
At 31 December 2021	705	1,730,177	1,730,882

Tangible fixed assets consist of two freehold properties and computer equipment. The property situated at 72 Edith Road, is partly used for functional purposes, with the remaining part let commercially. The proportion of the property used for functional purposes has been determined as 22% of the total area and therefore this proportion of the property is stated at cost. The other property situated at 3 Edith Road, is regarded as functional property as it is only used by or let to members of the congregation who provide assistance to the church.

The property was capitalised at fair value, as determined by a professional valuation of the property following the transfer of the asset to the PCC by St. Mary's Church House Trust on 4th December 2014.

Depreciation is provided on both properties on a straight line basis at the rate of 2% per annum on the capitalised value of the property (except the value of the land) less its estimated residual value and the end of its expect useful life.

7. INVESTMENT PROPERTY

	2022	2021
At valuation:	£	£
Opening balance 1 January 2022	1,553,380	1,436,290
Revaluation in year	(109,290)	117,090
Closing balance 31 December 2022	1,444,090	1,553,380

The year end value was determined by the Trustees on an open market value basis. The valuation relates to the proportion of the property being held for investment potential and to generate income.

8. DEBTORS

	2022	2021
	£	£
Taxation recoverable	906	818
Accrued income and prepaid expenses	6,967	11,965
	7,873	12,783

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Taxation, social security and pensions	1,173	216
Monies received in advance	6,613	6,101
Other creditors and accruals.	15,692	12,885
Sundry Loan (see note 17)	18,000	18,000
	41,478	37,202

10. PENSION COMMITMENTS

The PCC operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the PCC. At the balance sheet date £Nil was due to the fund (2021: £Nil).

11. CAPITAL COMMITMENTS

At the year end date there were no unprovided capital commitments for which the PCC had authorised or contracted for (2021: £Nil).

12. ANALYSIS OF NET ASSETS BY FUND

	General Funds	Designated Funds	Restricted Funds	Total 2022
	£	£	£	£
Fixed assets	3,171,481	-	-	3,171,481
Current assets	28,161	93,317	23,997	145,475
Creditors	(41,478)	-	-	(41,478)
Fund balance	3,158,164	93,317	23,997	3,275,478

13. GENERAL FUNDS

General Funds comprise those funds which the PCC is free to use in order to further the work of the Church.

	Funds brought forward	Surplus / (deficit) in year	Transfer to restricted funds	Funds carried forward
	£	£	£	£
Accumulated funds	79,721	(70,371)	-	9,350
Church -operating reserves	79,721	(70,371)	-	9,350
Property revaluation reserves	1,536,104	(109,290)		1,426,814
	1,536,104	(109,290)	-	1,426,814
Functional property reserve	1,725,500	(3,500)	-	1,722,000
	1,725,500	(3,500)	-	1,722,000
Total general funds	3,341,325	(183,161)	-	3,158,164

Church reserves represent the free reserves of the PCC.

Property revaluation reserves relate to the unrealised valuation gains attributable to the let part of the property situated at 72 Edith Road,

Functional property reserves relate to the capitalised value of the property situated at 3 Edith Road.

14. DESIGNATED FUNDS

Designated funds are those funds which the Trustees set aside from general funds to be used or held for a specified purpose.

	Funds Brought Forward	Surplus / (deficit) in year	Funds Carried Forward
	£	£	£
Edith Road -property maintenance fund	93,317	-	93,317
	93,317	-	93,317

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

15. RESTRICTED FUNDS

	Funds Brought Forward £	Trf from General Funds £	Received in year £	Funds used £	Funds Carried Forward £
Children's worker	8,365	-	12,504	12,719	8,150
Kitchen and flower room refurbishment fund	5,100	-	1,205	-	6,305
Church Refurbishment	5,648	-	-	-	5,648
Church weekend fund	143	-	-	-	143
Specific missionary	34	-	111	111	34
Sound System	-	-	217	-	217
Outreach fund	-	-	3,414	-	3,414
Heating repair fund	48	-	-	48	-
Retirement collection R Curl	86	-	-	-	86
Retirement collection M Najjar	-	-	200	200	-
Events fund	-	-	1,233	1,233	-
	19,424	-	18,884	14,311	23,997

Children's worker : This refers to donations received to cover the cost of the children's worker salary and expenses.

Kitchen and flower room refurbishment fund: This fund relates to monies received specifically towards the refurbishment and upgrade of the church kitchen and flower room.

Church Refurbishment: This relates to monies received towards replacement/refurbishment of the church chairs.

Church weekend: This fund relates to monies collected and expended on the church weekend.

Specific missionary : This relates to monies specifically collected and expended for mission giving, the details of which can be found in note 16.

Sound System: This relates to monies collected towards the installation of a sound system.

Outreach Fund: This relates to monies collected towards outreach activities of the church.

Heating repair fund: This relates to monies collected and fully expended on repairing the church boiler.

Retirement collection R Curl: This relates to monies collected from the congregation as leaving gifts for Vicar Roger Curl.

Retirement collection M Najjar : This relates to monies collected as a leaving gift for May Najjar.

Events Fund: This relates to monies collected and fully expended for the Love West Kensington event during the year.

16. GRANTS

During the year, the PCC made the following external and charitable giving:

	£
To UK organisations and individuals:	
Tear Fund	111
Overseas Missions	
GLO	-
Total	111

17. RELATED PARTIES

As permitted by the provisions of section 3a of the Parochial Church Councils (Powers) Measure 1956, the following members of the PCC were remunerated during the year in their capacity as employees of the Church.

	£
Jane Oldham (Parish assistant)	22,676
Steven Neville	10,226
	32,902

Donations received from related parties (PCC Members) for the year totalled £7,010 (2021: £5,830).

Creditors include £18,000 (2021: £18,000) still owed to Pat Medlen (Treasurer and PCC member) for an interest free loan received in previous years. The amount owed is expected to be repaid in the ensuing year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSING

England & Wales - Charity number 1139480

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON (REGISTERED CHARITY NUMBER 1139480)

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

TRUSTEES ANNUAL REPORT

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

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THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2021

Principal Address
St. Mary's Church
147 Hammersmith Road
London
W14 0QL

Members of the Parochial Church Council

Interim Priest-in-Charge:	Simon Downham
Parish Assistant:	Jane Oldham (Co-opted)
Safeguarding Officer:	Sandra Mohammed (Co-opted)
Churchwarden:	John Bridges Jeremy Sharp
Deanery Synod Representatives:	Ed Green (Vice Chairman) Andrew Hickman
Elected Members:	Sally Balan Kate Green Wilf Jevons Elin Jones Pat Medlen (Treasurer) Steven Neville Penny Thesen Nicola Walworth Robin Wedderburn

Management

The PCC is managed by the Incumbent or, during a vacancy, by the Interim Priest-in Charge together with nominated members of the PCC, namely the Church Wardens, Parish Assistant and the Church Treasurer.

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2021

Independent Examiner

Mario Koureas FCCA
Hetherington and Co Ltd
Chartered Certified Accountants
289 Green Lanes
Palmers Green
London
N13 4XS

Bankers

Barclays Bank PLC
191 Earls Court Road
London
SW5 9AW

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2021

The Parochial Church Council (PCC) of St Mary, West Kensington present their report and the unaudited financial statements for the year ended 31 December 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council (PCC) of St. Mary, West Kensington is a corporate body established by the Church of England. The PCC is a registered charity (Charity Number 1139480). The PCC is governed by the Parochial Church Council (Powers) Measure 1956, the Church Representation Rules and the Charities Act 2011.

Appointment of PCC Members

Members of the PCC are elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Church members are invited to nominate candidates for election to the Parochial Church Council (PCC). Nominations for membership of the PCC are advertised in the Church and any person wishing to be considered completes the relevant application which requires both a proposer and seconder to be named. Ballot papers are then provided at the APCM for persons to be elected or re-elected to serve on the PCC. Once elected, each member is provided with details of the workings of the PCC and their responsibilities.

Those persons who served as members of the PCC during the year or were appointed since were as follows:

Interim Priest-in-Charge:	Simon Downham (from 1st May 2021)
Vice Chairman:	Ed Green
Parish Assistant:	Jane Oldham (Co-opted)
Safeguarding Officer:	Sandra Mohammed (Co-opted)
Church Wardens:	John Bridges Jeremy Sharp
Deanery Synod Representatives:	Ed Green Andrew Hickman

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2021

Elected Members:

Sally Balan
Gaik-See Chew (until 23rd May 2021)
Rachel Cooper (until 23rd May 2021)
Kate Green
Wilf Jevons (from 23rd May 2021)
Elin Jones
Pat Medlen (Treasurer)
Steven Neville
Penny Thesen (from 23rd May 2021)
Nicola Walworth
Robin Wedderburn

Organisation

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

The PCC carries out its aims and objectives through regular prayer, informal conversations, formal meetings and various groups. A draft agenda for each meeting is constructed by the Vicar, Interim Priest-in-Charge or Chairman incorporating any matters raised by PCC members. The full PCC met ten times during the year with an average level of attendance of 99%.

It met to discuss the following suspended Church services due to COVID, future ministry, women in leadership, equal opportunities policies, role of Church Society, Interim Priest-in-Charge reports, safeguarding policy and online training,data protection, parish audit, parish profile, parish history, rebranding, Mission Action Plan, Standing Committee terms of reference, staff reviews and recommendations, appointment of Josh Lees, May Najjar's resignation, Parish Assistant's mini sabbatical, mid week prayer meeting, Church office, IT Church management software, West London Welcome use of premises, appointment of Jodie Edwards as Quinquennial Project Architect, Church electrics and other building works and repairs, No 3 Edith Road and 72 Edith Road Committee reports and recommendations, Diamond Jubilee celebrations, financial matters accounts and budgets.

The annual budget is presented to the PCC to be considered and approved. Management accounts and financial updates are regularly presented to the PCC.

The PCC operates by financing a paid team of three employees, together with a team of volunteers. The teams develop the ministry of the Church within the parameters set by the PCC.

Given its wide responsibilities, the PCC has a Standing Committee which meets between PCC meetings. It is responsible to the PCC and reports back to it with minutes of its decisions being received by the PCC and discussed as necessary.

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2021

Risk Policy

The PCC established procedures in order to identify and minimise the major risks (financial and non-financial) which could impact the work of the Church in the parish.

Reserve Policy

The PCC has adopted a reserve policy, like many other churches, not to build up reserves deliberately. Consequently, the reserves of the church will have resulted from accumulated giving at any one time. The church remains dependent on the continued support of the congregation. The PCC considers that the reserves held at 31 December 2021 together with its forecasted cash flow will be sufficient to fund its work for the ensuing year.

Grant Policy

Each year the PCC, at the discretion of the Vicar, or Interim Priest-in-Charge, provides grants for missionary work. In addition, further grants are made available throughout the year via dedicated collections for specific causes.

Safeguarding

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 the House of Bishops' guidance on safeguarding children and vulnerable adults.

To comply with the Charity Commission recommendations all PCC members are asked to apply for a DBS check. All St Mary's staff who work with children are required to obtain a DBS check prior to being on the children's roster. It is also an expectation that paid and voluntary staff complete the Basic Safeguarding Training Courses. This course is open to all the congregation. The purpose of the course is to raise an awareness of what constitutes domestic abuse and to be vigilant, thus keeping the Church of England and St Mary's safe places to be.

Mr Martin Goodwin began work as Head of Safeguarding at the London Diocese last Summer. Along with Mr Goodwin, St Mary's has a new Safeguarding Advisor, Caryn Weber, whom we have met and worked with.

After the APCM each year St Mary's adopts a safeguarding policy which can be seen on the notice boards. A parish safeguarding Self Audit takes place at the same time. In November the Parish Visitation took place. The results were positive regarding safeguarding procedures at St. Mary's, with the one exception that it is necessary to draw up an Ex Offender's Agreement. This is taking place.

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2021

AIMS AND OBJECTIVES

The aims and objectives of the Parochial Church Council (PCC) of St Mary, West Kensington are to promote in the parish the whole mission of the Church.

STRATEGIES ADOPTED TO ACHIEVE THE AIMS AND OBJECTIVES

The PCC seeks to promote the mission of the Church through its pastoral, evangelistic, social and ecumenical work. In doing so, the PCC is committed to enabling as many people as possible to worship at our Church and to become part of our parish community at St. Mary's.

The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. In turn this provides for our services and worship to put faith into practice through regular prayer, scripture, music and sacrament.

We also strive to enable people to live out their faith as part of our parish community through worship and prayer; learning about the Gospel, developing their knowledge and trust in Jesus, provision of pastoral care, missionary and outreach work.

The PCC recognises that in order to achieve its aims and objectives, it relies on the invaluable support and contribution of the church members, who freely volunteer and devote their time, energy, and money towards the mission of St. Mary, West Kensington. Without the generous support of our congregation the charitable, social and outreach work of the church would not exist.

The PCC thanks everyone involved for all that has been achieved in the last year. To facilitate this work, it is important that we maintain the fabric of the Church of St. Mary's.

The activities undertaken in the year and related to our goals are set below.

Public Benefit

The charities commission in its Charities and Public Benefit Guidance requires that there are two principles to be met to show that the organisation's aims are for the public benefit. Firstly, there must be an identifiable benefit. Secondly the benefit must be to the public or a section of the public.

When planning the activities and in exercising their duties and powers in order to meet the stated objective of the church for the year under review, the members of the PCC confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit and that they will continue to ensure that each year they consider how the PCC continues to meet the public benefit objectives outlined in section 4 of the Charities Act 2011.

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2021

NOTABLE ACHIEVEMENTS AND PERFORMANCE

These are set out in more detail under activities. Given the pastoral nature of so much of the work of the Church quantitative data is sometimes limited. We list below average church attendance and the electoral roll:

Church Attendance

Average attendance in 2021 is not straightforward owing to the changes in the number of services on each Sunday during the lockdowns and interregnum. Zoom services were held in January and from April to July. Services were held in church from February onwards. Average attendance when there was only one service was 29 adults and 2 children. When there were two services it was approximately 45 adults and 2 children. The largest attendance was for the carol service.

Electoral Roll

The Electoral Roll stood at 69, 24 of whom are resident and 45 whom are not resident within the parish, 5 names were added and 14 were removed including 2 members who have died. The previous year's total stood at 78.

WORSHIP, PRAYER & CHURCH ACTIVITIES

Our two Sunday services reduced to one on zoom from mid-January to March due to the covid lockdown at the beginning of the year. In April we started an in-person service again and continued with two services (one on zoom) until the end of July. For the rest of the year we continued with one in person Sunday service at 11am. Overall attendance at services has steadily increased during the year. We had a new service (Family Christmas Tea Party) at Christmas which was well attended by local families. We had a Toy Service and Carols by Candlelight.

The church was open once a week for prayer and reflection for two hours over a week day lunchtime from January to July and then again from the end of October to December.

St Mary's children's ministry continued to lead weekly sessions by zoom for the first three months of the year. From April these ran during the in-person morning service in Church. On Easter Sunday after the service there was an Easter Egg Hunt.

A weekly prayer meeting (**Kingdom Come)** began on Zoom, in September 2021.

Food & Fellowship a weekly devotional and discussion meeting which includes lunch did not meet at the beginning of the year owing to Covid, but regularly met from June-December 2021.

For Lent we ran a weekly course on zoom based on the Archbishop's 2021 Lent book titled 'Living his Story'. We also distributed copies of the Church of England Live Lent Book of daily reflections 'God's Story, Our Story' (also based on the Archbishop's 2021 Lent book.)

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2021

DEANERY SYNOD

The Deanery Synod has met four times since St. Mary's last APCM in 2021. The Synod has returned to meeting in person, much to the delight of representatives. This not only enables representatives better to get to know each other and work together, but it also means they can learn about the priorities and issues facing churches in the deanery which host the meetings.

Across the four meetings, the Deanery Synod has discussed the Bishop of London's 2030 vision, as well as hearing a number of interesting presentations of interest to the Synod including from a charity which helps provide family support through church volunteers, and a presentation on looking after mental health.

The Synod has also transacted deanery business such as tracking churches' Common Fund contributions, appointing governors for Church of England schools in the Deanery, and handling elections to the Diocesan and General Synods. St. Mary's now has three representatives on the Deanery Synod thanks to Jane Oldham's election to Diocesan Synod. Don't forget that anyone is entitled to attend Deanery Synod meetings if you are interested in finding out more about what it does, though only representatives can vote.

PASTORAL CARE

The church community continues to seek to support each other pastorally, with support and assistance from the clergy and staff team, as well as the wardens and PCC. There have been opportunities for pastoral care through one-to-one meetings and phone calls to those who are housebound and unable to attend services. We continued with the newsletter with 14 editions during the year

MISSION & EVANGELISM

As the church considers its mission and ministry, a **Parish Audit** was conducted in August 2021, which highlighted groups, organisations, and businesses in the parish. Later in 2021 a **History Audit** was also conducted which noted Sunday attendance figures, electoral roll figures, as well as historic outreach, mission, and ministry.

SOCIAL

The **Parent and Toddler Group** started meeting again in November with mask wearing, changes to the refreshment time with a reduced maximum number in order to minimise the risk of catching Covid. After not running for 19 months it was very encouraging to be meeting again and providing an opportunity for parents/grandparents and their children and grandchildren to socialise and network with others in the local community. As well as refreshments, sessions included singing and free play time with a variety of toys and equipment. A total of 14 families and 16 children attend the group.

BUILDINGS / FABRIC REPORT

Owing to the pandemic and the lack of a permanent incumbent our major planned projects (church heating, flooring and seating) is continuing to be on hold. The lights in the hall have been replaced with LEDs and emergency lights added. A number of repairs including the disabled toilet, guttering and downpipes, and routine maintenance have been completed. Our thanks to our Parish Assistant, Jane Oldham and our church wardens.

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2021

HALL and CHURCH HIRE

The bookings of the premises have slowly increased during the year with almost all hirers pre-covid returning. At the end of the year there were six weekly bookings and one monthly booking

GROUNDS

The trees in the churchyard are maintained by the council. This year we have been blessed with St Mary's volunteer gardener, Rod Heffernan, tending all the grounds. We give our sincere thanks for all the hard work undertaken in keeping the weeds down and the pathways clear of debris.

The back garden has been in use with a BBQ held last July and again opened on December 19th (fairy lights twinkling) to host the mince pie event after the Carol Service.

Food & Fellowship used the space for their weekly meetings during the warm months.

It is noticed that since covid restrictions eased the garden is being used less frequently and it is hoped that ideas will come forward to open up the space for parish use.

Care for Creation-Josh has built a truly wonderful St Mary's Bug Hotel. There are a number of bird houses on trees in the churchyard.

CAR PARK

The car park spaces have continued to be rented during the weekdays to local businesses with some weekly and daily hiring of spaces in addition to the long-term hirers. Regular hiring of spaces has still not returned to the full capacity of pre-covid times and was at 62.5% (5/8) in 2021.

3 EDITH ROAD/72 EDITH ROAD

The two properties are currently under the PCC and a committee which consists of Sally Balan, John Bridges, Pat Medlen, Sandra Mohammed and Jeremy Sharp.

No 3 offers affordable accommodation to aid people moving to London, under the condition of helping out in the Church. Rachel Cooper is the current warden for the house and has been working hard with the committee to improve the living conditions for the tenants.

HMO licence applications were submitted to the LBHF Council and a licence was granted in 2021 for No.72 and after the year end a licence was granted for No 3.

At No 3 during the last year there was maintenance on the property which included gas safety, fire extinguishers, fire alarms checks and emergency lighting. Work was done on No 3a shower room, new furniture and carpets fitted. The trees at the back of the house were cut back to prevent blocking of the drains and to let in more light. A number of people came to see the current state of the roof.

At No. 72 the electrical remedial work was completed for the EICR reports for three flats. New electrical appliances and furniture was purchased. Rooms have been decorated this year. Redecorations and works will continue to keep the house up to standard. As expected, expenditure was increased this year. The house was fully tenanted in 2021.

FINANCIAL REVIEW

The results for the year can be found on page 13. During the year under review the PCC's main source of income continued to derive from generous donations from the congregation as well as from church hall, car park and property lettings. Total income generated in the year was £175,817 of which £167,688 (2020: £179,110) related to general funds and £8,129 (2020: £13,955) related to restricted funds.

The PCC continued to manage the resources of the church carefully, in accordance with its annual budget. In overall terms the PCC incurred a deficit of £14,521 (2020: £6,749) on general funds, before taking account of revaluation movements on its investment properties. The deficit was mainly due to reduced donations collected via planned giving, although this to some extent, was cushioned by additional rent received for the scaffolding and continued government support under the under the coronavirus job retention scheme.

General funds were increased by a further £117,090 and this represented unrealised revaluation gains arising on the property situated at 72 Edith Road (2020: unrealised gains of £42,930). The property is partly used by the Church for its own functional purposes (22%). The remaining part of the property (78%) is let on a commercial basis and is therefore regarded as an investment property

For the year under review, restricted funds show a surplus of income over expenditure £841, and this excess is expected to be expended in the ensuing year.

At the year-end date, general reserves stood at £3,341,325, designated reserves at £93,317 and restricted reserves at £19,424.

FUTURE PLANS

We will continue with the various ministries and initiatives in pursuing our vision in worship, prayer and evangelism & mission. There are key priorities:

1. Growth in church life
2. Development in prayer
3. Releasing the church into ministry
4. Engagement in mission

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2021

STATEMENT OF PAROCHIAL CHURCH COUNCIL MEMBERS'RESPONSIBILITIES

Charity law requires the PCC members to prepare financial statements for each financial year that give a true and fair view of the PCC's financial activities during the year and its financial position at the end of the year. In preparing financial statements giving a true and fair view, the PCC members should follow best practice and:

Select suitable accounting policies and apply them consistently
Make judgements and estimates that are reasonable and prudent
Prepare financial statements on a going concern basis unless it is inappropriate to presume that the PCC will continue in operation

The PCC members are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the PCC and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

……
Signed on behalf of the PCC of St. Mary, West Kensington by Simon Downham (Interim Priest-in-Charge)

13 May 2022

INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL OF THE ECCESSIASTICAL PARISH
OF ST MARY, WEST KENSIGTON

I report to the trustees on my examination of the accounts of the Parochial Church Council (PCC) of St Mary, West Kensington for the year ended 31 December 2021, which are set out on pages 13 to 25.

Responsibilities and Basis of Report

The Church's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The Church Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to

- Examine the accounts under section 144 of the 2011 Act:
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act): and
- To state whether particular matters have come to my attention.

Basis of independent Examiners Report

My examination was carried out 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 you as Trustees concerning any such matters. The procedures undertaken do not provide all evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below

Independent examiner's statement

In connection with the examination, no matters have come to my attention:

1. Which gives me reasonable cause to believe in any material respect the requirements:

   - to keep accounting records in accordance with section 130 of the 2011 Act and;
   - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met.

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

M Koureas FCCA
Hetherington & Co
Chartered Certified Accountants
289 Green Lanes
Palmers Green
London N13 4XS

13 May 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2021

	Notes	General Funds 2021	Designated Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
		£	£	£	£	£
Income and endowments from:						
Voluntary Income	2.1	27,776	-	8,129	35,905	61,775
Activities for generating funds	2.2	74,635	-	-	74,635	60,396
Income from Investments	2.3	44,886	-	-	44,886	50,647
Church activities	2.4	15,426	-	-	15,426	11,986
Other income	2.5	4,965	-	-	4,965	8,261
Total income		167,688	-	8,129	175,817	193,065
Expenditure on:						
Church activities	3.1	125,714	-	7,288	133,002	140,428
Raising funds	3.2	56,515	-	-	56,515	63,244
Total expenditure		182,229	-	7,288	189,517	203,672
Net income /(expenditure) and net movement in funds before gains/ (losses) on investments	5	(14,541)	-	841	(13,700)	(10,607)
Gains/ (Losses) on investments.		117,090	-	-	117,090	42,930
Net Income/ (Expenditure) for the year		102,549	-	841	103,390	32,323
Transfer between funds	13	(5,535)	-	5,535	-	-
Net Movement in Funds		97,014	-	6,376	103,390	32,323
Reconciliation of funds						
Total funds brought forward		3,244,311	93,317	13,048	3,350,676	3,318,353
Total funds carried forward		3,341,325	93,317	19,424	3,454,066	3,350,676

The notes form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Notes		2021 £		2020 £
FIXED ASSETS					
Tangible fixed assets	6		1,730,882		1,733,687
Investment property	7		1,553,380		1,436,290
			3,284,262		3,169,977
CURRENT ASSETS					
Debtors	8	12,783		11,785	
Cash at bank and in hand		194,223		203,068	
TOTAL CURRENT ASSETS		207,006		214,853	
CREDITORS: Amounts falling due within one year	9	(37,202)		(34,154)	
NET CURRENT ASSETS			169,804		180,699
NET ASSETS/ (LIABILITIES)			3,454,066		3,350,676
PARISH FUNDS					
General Funds	13		3,341,325		3,244,311
Designated Funds	14		93,317		93,317
Restricted Funds	15		19,424		13,048
			3,454,066		3,350,676

Approved by the Parochial Church Council on 13 May 2022 and signed on its behalf by:

…… ……

Simon Downham
(Interim Priest-in Charge)

Pat Medlen
(Treasurer)

The notes form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS 102. Accordingly the financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing individual accounts of PCC's and with the said Regulations' 'true and fair provisions, together with FRS 102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS 102)).

The financial statements have been prepared under the historical cost convention and 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.

1.1 Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast doubt on the ability of the PCC to continue as a going concern. As explained in the Trustees Annual Reportthe global pandemic and spread of COVID-19 has severely impacted many economies throughout the world.

The Trustees have assessed the impact Covid-19 may have on the PCC's forecast and projections and have made this assessment for a period of at least one year from the date of approving these financial statements.

The PCC has concluded that the Church has sufficient resources to continue in operational existence for the foreseeable future and consequently it appropriate to continue to adopt the going concern basis in preparing its financial statements

1.2 Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Restricted funds represent (a) income from trusts and endowments which may be expended only on those restricted objects provided in the 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 for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance of that fund. The PCC does not usually invest separately for each fund.

1.3 Incoming resources

Voluntary income, including planned giving, collections, legacies and donations are recognised where there is entitlement, certainty of receipt and where the amount can be measured with sufficient reliability. Tax refunds are recognised when the incoming resource to which they relate is receivable.

Grants to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Such income is only deferred when:

a) The donor specifies that the grant or donation must only be used in future accounting periods.

b) The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income generated from fund raising activities is recognised when earned.

1. ACCOUNTING POLICIES (Continued)

1.3 Incoming resources (continued)

Gifts given for conversion into cash are included as receivable and, where material, an adjustment made upon subsequent realisation of the gift. Where the PCC receives goods and services in kind, then in the interest of transparency, these are included at the value to the PCC where quantifiable. Where the PCC receives donated assets these are recognised at their fair value as determined by the trustees at the time of the transfer.

All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the PCC to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants and donations are accounted for when paid over or when awarded, if that award creates a binding or constructive obligation to the PCC. The diocesan common fund is accounted for when payable. Any common fund unpaid at 31 December is provided in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(I) Cost of raising funds

These relate to those specific costs incurred in renting and maintaining properties or church facilities which may be sub-let by the PCC during any part of the year.

(II) Charitable activities

These costs relate to those specific direct costs incurred by the PCC in order to promote the mission of the church within the parish. These costs also include those specific direct costs incurred in maintaining and developing the church building.

Charitable costs also include costs relating to public accountability of the PCC and its compliance with regulation and good practice

1.5 Fixed assets

(i) Land and buildings and other church property

The PCC being an Ecclesiastical Corporation is exempted under section 10 of the Charities Act 2011 from accounting for ecclesiastical property (including consecrated or benefice property).

Moveable church furnishings held by the Vicar and Churchwardens on Special Trust for the PCC and which require faculty for disposal are accounted for as inalienable property unless consecrated.

The Vicar's accommodation is held in trust by The London Diocesan Fund on behalf of the PCC. The property is essential for the mission of the church and no value has been placed on it as there is no likelihood of the property being realised.

1.6 Depreciation of fixed assets

Functional tangible assets used for the work of the PCC are depreciated over their estimated useful lives as follows:

Computer and musical e - on a straight line basis over 3 years
Office furniture & equipı - 25% reducing balance basis

Purchases of functional fixed assets costing less than £500 are written off to the Statement of Financial Activities.

Tangible fixed assets include freehold land and buildings. The proportion of the property used for functional purposes (determined to be 22%) situated at 72 Edith Road is stated at cost. The property situated at 3 Edith Road is stated at the fair value of the property when it was donated to the PCC. Depreciation is provided on the value of the freehold properties (less the value of the land and the estimated residual value) over their useful lives at the rate of 2% per annum.

The property situated at 3 Edith Road, is regarded as functional property as it is only used by or let to members of the congregation who provide assistance to the church.

1.7 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Investment property

The proportion of the property (determined to be approximately 78%) situated at 72 Edith and held primarily for its investment potential and to generate income is stated at open market. The property is valued annually with any gains or losses taken to the SOFA.

1.9 The PCC operates a defined contribution pension scheme. Contributions payable to the PCC's pension scheme are charged to SOFA in the period to which they relate.

1.10 Cash and cash equivalents

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

1.11 Financial instruments

The PCC has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 'Other Financial Instruments issues’ of FRS 102 to all of its financial instruments. Financial instruments are recognised in the PCC's balance sheet when it becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.12 Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.13 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.14 Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

1.15 Critical accounting estimates and judgements

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

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

2. INCOME AND ENDOWMENTS

	General Funds £	Designated Funds £	Restricted Fund £	Total 2021 £	Total 2020 £
2.1 VOLUNTARY INCOME					
Planned giving:					
Covenants and gift aid donations	14,804	-	-	14,804	30,594
Tax recoverable	4,319	-	-	4,319	9,620
Uncovenanted and non gift aid donations	8,595	-	100	8,695	13,280
Sundry offerings	58	-	25	83	45
Youth Groups	-	-	-	-	138
Missionary giving(inc. tax recoverable)	-	-	-	-	1,429
Other voluntary incoming resources					
Legacies	-	-	-	-	-
Grants	-	-	8,004	8,004	6,669
	27,776	-	8,129	35,905	61,775
2.2 ACTIVITIES FOR GENERATING FUNDS					
Rent from functional property	33,732	-	-	33,732	27,412
Scaffolding licence	25,740			25,740	15,111
Car park and garage	15,163	-	-	15,163	17,873
	74,635	-	-	74,635	60,396
2.3 INCOME FROM INVESTMENTS					
Rent from investment property	44,720	-	-	44,720	49,690
UK Bank interest	166	-	-	166	957
	44,886	-	-	44,886	50,647
2.4 INCOME FROM CHURCH ACTIVITIES					
Fees (net of LDF proportion)	520	-	-	520	45
Letting of church hall	14,554	-	-	14,554	11,684
Sundry income	352	-	-	352	137
Church weekend	-	-	-	-	120
	15,426	-	-	15,426	11,986
2.5 OTHER INCOME					
Furlough grants	4,965	-	-	4,965	8,261
	4,965	-	-	4,965	8,261
	167,688	-	8,129	175,817	193,065

3. EXPENDITURE	General Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
3.1 **CHURCH ACTIVITIES**					
(I) *Outreach activities and grants*					
Christian Agencies and fees	-	-	-	-	1,863
Overseas mission and missionary giving	-	-	-	-	1,930
	-	-	-	-	3,793
(ii) *Activities directly relating to the work of the church*					
Ministry : Common Fund	70,209	-	-	70,209	70,209
Clergy expenses	-	-	-	-	723
Church Hall costs	5,273	-	-	5,273	6,504
Church weekend	-	-	-	-	-
Church running expenses	27,476	-	5,970	33,446	36,084
Church routine maintenance	3,814	-	240	4,054	2,442
Major property repairs	2,506	-	1,078	3,584	3,429
	109,278	-	7,288	116,566	119,391
(iii) *Church management and administration*					
Administration and professional fees	10,498	-	-	10,498	11,706
Accountancy Fees	5,938	-	-	5,938	5,538
	16,436	-	-	16,436	17,244
TOTAL CHARITABLE EXPENDITURE	125,714	-	7,288	133,002	140,428
3.2 RAISING FUNDS					
(I) ***Expenditure on 72 Edith Road***					
Repairs and running costs -72 Edith Road	27,591	-	-	27,591	11,468
Management fees - 72 Edith Road	4,994	-	-	4,994	5,179
Administration fees - 72 Edith Road	-	-	-	-	1,300
Depreciation	10	-		10	10
	32,595	-	-	32,595	17,957
Other Expenditure on fund raising activities					
(iii) *Expenditure on 3 Edith Road -functional asset*					
Repairs and running costs - 3 Edith Road	19,079	-	-	19,079	41,191
Administration fees - 3 Edith Road	1,341	-	-	1,341	596
Depreciation	3,500	-	-	3,500	3,500
	23,920	-	-	23,920	45,287
TOTAL FUND RAISING EXPENDITURE	56,515	-	-	56,515	63,244
TOTAL EXPENDITURE	182,229	-	7,288	189,517	203,672

4. STAFF COSTS

	2021	2020
	£	£
Salaries (see note below)	105,515	109,508
Social security costs	362	189
	105,877	109,697

The average number of staff employed throughout the year was 3 (2020:3). Salaries incorporate the cost of the clergy (including associated training and housing costs). No employee earned more than £60,000 per annum. The PCC paid £70,209 as part of the quota payable to the London Diocese (2020: £70,209). During the year the Vicar was reimbursed £Nil (2020: £14) for travel and hospitality expenses incurred in connection with carrying out his duties.

5. NET INCOMING RESOURCES

Net incoming resources are stated after charging:	2021 £	2020 £
Independent examiner	4,000	4,710
Independent examiner - other services	1,938	828
Depreciation	3,863	3,510

6. TANGIBLE FIXED ASSETS

Freehold land and buildings -held for the PCC's own use.

	Office equipment	Land and buildings	Total
Cost	£	£	£
Opening balance 1 January 2021		1,755,160	1,755,160
Additions in year	1,058		1,058
Closing balance 31 December 2021	1,058	1,755,160	1,756,218
Depreciation			
Opening balance 1 January 2021		21,473	21,473
Charge for year	353	3,510	3,863
Closing balance 31 December 2021	353	24,983	25,336
Net Book Value			
At 31 December 2021	705	1,730,177	1,730,882
At 31 December 2020	Nil	1,733,687	1,733,687

Tangible fixed assets consist of two freehold properties and a laptop purchased during the year. The property situated at 72 Edith Road, is partly used for functional purposes, with the remaining part let commercially. The proportion of the property used for functional purposes has been determined as 22% of the total area and therefore this proportion of the property is stated at cost. The other property situated at 3 Edith Road, is regarded as functional property as it is only used by or let to members of the congregation who provide assistance to the church.

The property was capitalised at fair value, as determined by Alexander Lyons (Chartered Surveyors), following the transfer of the asset to the PCC by St. Mary's Church House Trust on 4th December 2014.

Depreciation is provided on both properties on a straight line basis at the rate of 2% per annum on the capitalised value of the property (except the value of the land) less its estimated residual value and the end of its expect useful life.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

7. INVESTMENT PROPERTY

At valuation:	2021	2020
	£	£
Opening balance 1 January 2021	1,436,290	1,393,360
Revaluation in year	117,090	42,930
Closing balance 31 December 2021	1,553,380	1,436,290

The year end value was determined by the Trustees on an open market value basis. The valuation relates to the proportion of the property being held for investment potential and to generate income.

8. DEBTORS

	2021	2020
	£	£
Taxation recoverable	818	1,734
Accrued income and prepaid expenses	11,965	10,051
	12,783	11,785

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation, social security and pensions	216	229
Monies received in advance	6,101	5,530
Other creditors and accruals.	12,885	5,395
Sundry Loan (see note 17)	18,000	23,000
	37,202	34,154

10. PENSION COMMITMENTS

The PCC operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the PCC. At the balance sheet date £Nil was due to the fund (2020: £87).

11. CAPITAL COMMITMENTS

At the year end date there were no unprovided capital commitments for which the PCC had authorised or contracted for (2020: £Nil).

12. ANALYSIS OF NET ASSETS BY FUND

	General Funds	Designated Funds	Restricted Funds	Total 2021
	£	£	£	£
Fixed assets	3,284,262	-	-	3,284,262
Current assets	94,265	93,317	19,424	207,006
Creditors	(37,202)	-	-	(37,202)
Fund balance	3,341,325	93,317	19,424	3,454,066

13. GENERAL FUNDS

General Funds comprise those funds which the PCC is free to use in order to further the work of the Church.

	Funds brought forward	Surplus / (deficit) in year	Transfer to restricted funds	Funds carried forward
	£	£	£	£
Accumulated funds	96,297	(11,041)	(5,535)	79,721
Church -operating reserves	96,297	(11,041)	(5,535)	79,721
Property revaluation reserves	1,419,014	117,090		1,536,104
	1,419,014	117,090	-	1,536,104
Functional property reserve	1,729,000	(3,500)	-	1,725,500
	1,729,000	(3,500)	-	1,725,500
Total general funds	3,244,311	102,549	(5,535)	3,341,325

Church reserves represent the free reserves of the PCC.

Property revaluation reserves relate to the unrealised valuation gains attributable to the let part of the property situated at 72 Edith Road,

Functional property reserves relate to the capitalised value of the property situated at 3 Edith Road.

The reserve transfer refers to the re-classification of monies received under the job retention scheme in 2020 for the children's worker which were credited to general funds instead of restricted funds.

14. DESIGNATED FUNDS

Designated funds are those funds which the Trustees set aside from general funds to be used or held for a specified purpose.

	Funds Brought Forward	Surplus / (deficit) in year	Funds Carried Forward
	£	£	£
Edith Road -property maintenance fund	93,317	-	93,317
	93,317	-	93,317

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

15. RESTRICTED FUNDS

	Funds Brought Forward	Trf from General Funds	Received in year	Funds used	Funds Carried Forward
	£	£	£	£	£
Children's worker	539	5,535	8,004	5,713	8,365
Kitchen and flower room refurbishment fund	6,078	-	100	1,078	5,100
Church Refurbishment	5,648	-	-	-	5,648
Church weekend fund	143	-	-	-	143
Specific missionary	34	-	-	-	34
Organ Fund	232	-	25	257	-
Heating repair fund	288	-	-	240	48
Retirement collections	86	-	-	-	86
	13,048	5,535	8,129	7,288	19,424

Children's worker : This refers to donations received to cover the cost of the children's worker salary and expenses.

Kitchen and flower room refurbishment fund: This fund relates to monies received specifically towards the refurbishment and upgrade of the church kitchen and flower room.

Church Refurbishment: This relates to monies received towards replacement/refurbishment of the church chairs.

Church weekend: This fund relates to monies collected and expended on the church weekend.

Specific missionary : This relates to monies specifically collected and expended for mission giving, the details of which can be found in note 16.

Organ Fund: This relates to the balance of unexpended monies received towards the repair of the church organ.

Heating repair fund: This relates to the unexpended monies received towards repairing the church boiler.

Retirement collections : This relates to monies collected from the congregation as leaving gifts for Vicar Roger Curl

16. GRANTS

During the year, the PCC made the following external and charitable giving:

	£
To UK organisations and individuals:	
Tear Fund	-
Overseas Missions	
GLO	-
Total	-

17. RELATED PARTIES

As permitted by the provisions of section 3a of the Parochial Church Councils (Powers) Measure 1956, the following members of the PCC were remunerated during the year in their capacity as employees of the Church.

	£
Jane Oldham (Parish assistant)	23,968
Steven Neville	8,385
	32,353

Donations received from related parties (PCC Members) for the year totalled £5,830 (2020: £6,406).

Creditors include £18,000 (2020: £23,000) still owed to Pat Medlen (Treasurer and PCC member) for an interest free loan received in previous years. The amount owed is expected to be repaid in the ensuing year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSING

England & Wales - Charity number 1139480

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON (REGISTERED CHARITY NUMBER 1139480)

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

TRUSTEES ANNUAL REPORT

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2020

Principal Address
St. Mary's Church
147 Hammersmith Road
London
W14 0QL

Members of the Parochial Church Council

Interim Priest-in-Charge	Simon Downham
Parish Assistant:	Jane Oldham (Co-opted)
Safeguarding Officer:	Sandra Mohammed (Co-opted)
Churchwarden:	John Bridges Jeremy Sharp
Deanery Synod Representatives:	Ed Green (Chairman) Andrew Hickman
Elected Members:	Sally Balan Gaik-See Chew Rachel Cooper Kate Green Elin Jones Pat Medlen (Treasurer) Steven Neville Nicola Walworth Robin Wedderburn

Management

The PCC is managed by the Incumbent or, during a vacancy, by the interim Priest-in Charge together with nominated members of the PCC, namely the Church Wardens, Parish Assistant and the Church Treasurer.

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2020

Independent Examiner

Mario Koureas FCCA
Hetherington and Co Ltd
Chartered Certified Accountants
289 Green Lanes
Palmers Green
London
N13 4XS

Bankers

Barclays Bank PLC
191 Earls Court Road
London
SW5 9AW

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2020

The Parochial Church Council (PCC) of St Mary, West Kensington present their report and the unaudited financial statements for the year ended 31 December 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council (PCC) of St. Mary, West Kensington is a corporate body established by the Church of England. The PCC is a registered charity (Charity Number 1139480). The PCC is governed by the Parochial Church Council (Powers) Measure 1956, the Church Representation Rules and the Charities Act 2011.

Appointment of PCC Members

Members of the PCC are elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Church members are invited to nominate candidates for election to the Parochial Church Council (PCC). Nominations for membership of the PCC are advertised in the Church and any person wishing to be considered completes the relevant application which requires both a proposer and seconder to be named. Ballot papers are then provided at the APCM for persons to be elected or re-elected to serve on the PCC. Once elected, each member is provided with details of the workings of the PCC and their responsibilities.

Those persons who served as members of the PCC during the year or were appointed since were as follows:

Vicar:	Roger Curl (Chairman- until 5th March 2020)
Interim Priest-in-Charge	Simon Downham (from 1st May 2021)
Chairman:	David Pearson (from 2nd April 2020 until 25th October 2020) Ed Green (from 17th November 2020)
Parish Assistant:	Jane Oldham (Co-opted)
Safeguarding Officer:	Sandra Mohammed (Co-opted)
Church Wardens:	Daryl Arambhan (until 4th June 2020) John Bridges (from 25th October 2020) Jeremy Sharp
Deanery Synod Representatives:	Ed Green Andrew Hickman (from 25th October 2020) Jeremy Sharp (until 25th October 2020)

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2020

Elected Members:

Sally Balan
John Bridges (until 25th October 2020)
Gaik-See Chew (from 25th October 2020)
Rachel Cooper
Kate Green (from 25th October 2020)
Elizabeth-Anne Haldane (until 25th October 2020)
Elin Jones (from 25th October 2020)
Pat Medlen (Treasurer)
Steven Neville
David Pearson (until 25th October 2020)
Joe Stocker (until 19th May 2020)
Nicola Walworth (from 25th October 2020)
Robin Wedderburn

Organisation

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

The PCC carries out its aims and objectives through regular prayer, informal conversations, formal meetings and various groups. A draft agenda for each meeting is constructed by the Vicar or Chairman incorporating any matters raised by PCC members. The full PCC met nineteen times during the year with an average level of attendance of 99%.

It met to discuss the following suspended Church services due to COVID, future ministry, women in leadership, survey of congregation, safeguarding policy and online training, data protection, parish self audit, Church property user agreement, reviewed social media and created a zoom account, updated the contact address of the Church, No 3 Edith Road and 72 Edith Road change of management, formalised volunteer gardener, updated job descriptions, furloughed staff, discussed salaries, Church Kitchenette refurbishment, inspection of lightning conductor, installation of emergency lighting, updating and installation of fire extinguishers, scaffolding in church grounds and financial matters.

During 2020 the PCC devoted many hours of prayer and discussion to working through with the Bishop of Kensington, the future shape of ministry at St Mary's. After consideration of a number of proposals the Bishop suspended the living and, with the agreement of the PCC, licensed Simon Downham as an Interim Priest-in-Charge. The role of the Interim Priest-in-Charge is to support the PCC in bringing leadership to St Mary's with a view to refreshing the vision, sustaining the ministry, pursuing the four future priorities set out in this report, developing a mission action plan and being in a position to publish a parish profile so as to call with confidence a new Vicar within the next two years.

The annual budget is presented to the PCC to be considered and approved. Management accounts and financial updates are regularly presented to the PCC.

The PCC operates by financing a paid team of four employees, together with a team of volunteers. The teams develop the ministry of the Church within the parameters set by the PCC.

Risk Policy

The PCC established procedures in order to identify and minimise the major risks (financial and non-financial) which could impact the work of the Church in the parish.

Reserve Policy

The PCC has adopted a reserve policy, like many other churches, not to build up reserves deliberately. Consequently, the reserves of the church will have resulted from accumulated giving at any one time. The church remains dependent on the continued support of the congregation. The PCC considers that the reserves held at 31 December 2020 together with its forecasted cash flow will be sufficient to fund its work for the ensuring year.

Grant Policy

Each year the PCC, at the discretion of the Vicar, provides grants for missionary work. In addition, further grants are made available throughout the year via dedicated collections for specific causes.

Safeguarding

In January 2020 the PCC delegated the General Secretary of the London Diocesan Fund to report all serious safeguarding incidents to the Charity Commission.

The Safeguarding Policy was agreed and adopted by the PCC at their meeting held on 19th May 2020. The PCC supported that a Church User Agreement be drawn up for all church groups and individuals that use the premises.

It is the Charity Commission recommendation that all PCC members, as trustees, apply for a DBS check. All staff who work with children and vulnerable adults hold a DBS check certificate.

The Church of England have been promoting safeguarding training sessions online. Some of our members have carried out the training courses with feedback being positive and a learning curve. The courses are intended for all parishioners and were advertised in the newsletter.

After Covid 19 lockdown restrictions had eased and the premises could be entered, lone workers were asked to report, by telephone, what time they entered and left the building along with completing a contact tracing form. As surfaces are rendered safe from infection after 72 hours the above procedures have been helpful in knowing what areas required further sanitising. Assessing risks and safeguarding people at St. Mary's against Covid 19 cross infection was a major priority this past 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 PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2020

AIMS AND OBJECTIVES

The aims and objectives of the Parochial Church Council (PCC) of St Mary, West Kensington are to promote in the parish the whole mission of the Church.

STRATEGIES ADOPTED TO ACHIEVE THE AIMS AND OBJECTIVES

The PCC seeks to promote the mission of the Church through its pastoral, evangelistic, social and ecumenical work. In doing so, the PCC is committed to enabling as many people as possible to worship at our Church and to become part of our parish community at St. Mary's.

The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. In turn this provides for our services and worship to put faith into practice through regular prayer, scripture, music and sacrament.

We also strive to enable people to live out their faith as part of our parish community through worship and prayer; learning about the Gospel, developing their knowledge and trust in Jesus, provision of pastoral care, missionary and outreach work.

The PCC recognises that in order to achieve its aims and objectives, it relies on the invaluable support and contribution of the church members, who freely volunteer and devote their time, energy, and money towards the mission of St. Mary, West Kensington. Without the generous support of our congregation the charitable, social and outreach work of the church would not exist.

The PCC thanks everyone involved for all that has been achieved in the last year. To facilitate this work, it is important that we maintain the fabric of the Church of St. Mary's.

The activities undertaken in the year and related to our goals are set below.

Public Benefit

The charities commission in its Charities and Public Benefit Guidance requires that there are two principles to be met to show that the organisation's aims are for the public benefit. Firstly, there must be an identifiable benefit. Secondly the benefit must be to the public or a section of the public.

When planning the activities and in exercising their duties and powers in order to meet the stated objective of the church for the year under review, the members of the PCC confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit and that they will continue to ensure that each year they consider how the PCC continues to meet the public benefit objectives outlined in section 4 of the Charities Act 2011.

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

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NOTABLE ACHIEVEMENTS AND PERFORMANCE

These are set out in more detail under activities. Given the pastoral nature of so much of the work of the Church quantitative data is sometimes limited. We list below average church attendance and the electoral roll:

Church Attendance

Average Sunday attendance in 2020 is not straight forward to calculate given the change in frequency and number of services due to the coronavirus pandemic and lockdowns. Services were held both in Church and on zoom. The average Sunday attendance (including children) when there was more than one service in a day was 41. When there was a single service on a Sunday the average attendance was 32. The single largest attendance was at the farewell service for the Vicar, Roger Curl.

Electoral Roll

The Electoral Roll stood at 78, 30 of whom are resident and 48 whom are not resident within the parish, 5 names were added and 18 were removed including 1 member who sadly died. The previous year's total stood at 91.

WORSHIP, PRAYER & CHURCH ACTIVITIES

We began the year with a variety of Sunday Services until the 1st March when we had one service to farewell the Vicar, Roger Curl, as he retired. Our schedule of services was then stopped abruptly after the 15th March due to the Coronavirus pandemic. From the 23rd May until the 27th September we had a service of Morning Prayer on zoom run by St. Mary's PCC, Staff and Church Members. In October we started Holy Communion Services again in church at 11am with the help of clergy from neighbouring parishes. We added an Evening Prayer on zoom at 5pm to our service schedule in November. From the 8th - 30th November, during the second lockdown, we put together four pre-recorded Morning Prayer Services which we streamed on YouTube. In December we were back in Church again in the morning and on YouTube again for the last morning service of the year after Christmas.

The Church **(Open Church)** was open on Fridays 12-2pm for prayer and reflection until the first lockdown. After spring cleaning the Church and Coronavirus Risk Assessments we started Open Church again in July, at the same time, but on Wednesdays instead.

The in person monthly and weekly prayer meetings ran for the first two and half months of the year until the 17th March.

For Lent we distributed copies of the Church of England #LiveLent Book 'Care for God's Creation'.

Covid meant that for part of 2020 **Sunday Club** did not meet. We met face-to-face in the autumn of 2020 before lockdown and then for the first time ever online via zoom, including a Christingle Service..

Food & Fellowship regularly met on Wednesdays until the first COVID lockdown.

THE PAROCHIAL CHURCH COUNCIL OF
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DEANERY SYNOD

Two members of the PCC sit on the deanery synod. During 2020 Jeremy Sharp stood down. Andrew Hickman joined and Ed Green continued.

Representatives from nineteen Anglican churches in the Hammersmith and Fulham Deanery met once in 2020. This includes clergy as well as parish representatives.

The Deanery Synod provides a vital structural bridge between PCC's and Diocesan Synods, bringing clergy and lay people together to discuss issues relating to mission and ministry in the local area.

The synod receives regular reports on the state of the Common Fund, through which the parishes make contributions to the funds of the diocese, and on ALMA (the London Diocese's link with the Dioceses in Angola and Mozambique). The members share news about future events and opportunities for cooperation among the churches in fulfilling their mission in the Deanery.

In April a new area dean was appointed-Cameron Collington. Due to Covid there was only one meeting on 3rd December to welcome the newly elected synod members, which discussed the London Diocese "2030 Vision strategy".

PASTORAL CARE

In April, in response to the lockdown, we started a weekly Newsletter which was distributed to Church Members. Altogether 32 newsletters were circulated during the year. Since the first lockdown in March we offered regular telephone calls and help with shopping to church members. Prayer requests from Church members, friends and families, have been regularly shared in the newsletter and prayed for in services.

MISSION & EVANGELISM

At the beginning of the year when we had regular Sunday Services, we had one Sunday where we collected offerings for Tearfund, one of our Mission Linked Partners. After that with the absence of regular Sunday Services in Church, we shared regular news of our Mission Linked Partners in the newsletters. On the 6th December Nabil and Sarah Shehadi were able to join us in a zoom service from Cyprus.

PUBLICITY

Publicity of Church services has been communicated in the Church noticeboards, on Church doors and the website.

SOCIAL

The **Parent and Toddler Group** met during term time on Thursdays from 10.00am-12.00pm until the middle of March. During this time the group provided an opportunity for parents and their children to socialise and network with others in the local community. Sessions included singing, refreshments and free play time with a variety of toys and equipment. In the short time we were running in 2020 the group was attended by 20 families with a total of 24 children.

THE PAROCHIAL CHURCH COUNCIL OF
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BUILDINGS

FABRIC REPORT

Due to the interregnum from March 2020 and COVID the major planned projects the church flooring, replace the church heating, and replace the pews with chairs were all put on hold.

We did complete the refurbishment of the church kitchenette including new equipment. New emergency lighting was fitted in the crypt and lightning protection done. Several repairs such as to the flat roof over the hall foyer and to door locks completed. Routine servicing of the boiler, Church heating system, cleaning of the gutters and general maintenance were done.

Our verger and cleaner, Joe Stocker, left in 2020, Robert Colwell ceased to be the Church Property Manager in October 2020 many thanks are due to them, to our churchwardens Jeremy Sharp and John Bridges and to our Parish Assistant Jane Oldham.

HALL and CHURCH HIRE

During the first two and half months of the year we had a total of seven weekly bookings, one fortnightly booking and one monthly booking. There were also a number of one-off bookings.
These different bookings included educational, support, church and music groups as well as AGMs, particular interest groups and children's parties. All this stopped with the first lockdown. When lockdown restrictions eased we had three bookings that started again. These were one existing hirer and two new groups. The majority of our previous hirers were not able to start meeting again due to coronavirus regulations.

FLOWERS

We have a weekly rota for people to decorate the church with flowers and greenery. However, this stopped in March 2020.

GROUNDS

The trees in the Churchyard are maintained by Hammersmith and Fulham Council. The grounds are looking cared for with St. Mary's being blessed with a volunteer gardener giving his time tirelessly tending the grounds and in conjunction with the council, a good neighbour who is an expert on caring for roses, a friendly church member and son and many other volunteers the garden's bushes and shrubs are kept pruned, garden waste removed and flower beds weeded. Compliments have been received. Sincere thanks go to all who volunteered their time, donated and planted bulbs, contributed to the bulb fundraising drive which bought over fifteen hundred spring bulbs and to the person who left a gift of fifty daffodil bulbs which could be seen proudly standing in front of the graves in the west churchyard.

When COVID 19 lockdown restrictions eased garden parties of six people commenced. Tables were set up at the required two metres distance, take away fish n chips, Asian food, or bring your own picnics and flask were brought in and enjoyed in the tranquil surrounds of the memorial and back garden. St Mary's was given a picnic table from the Hammersmith Quaker plus another table arrived in the garden. A kind donation of a chiminea threw out some heat on a cold November day after a bulb planting session. On the long Summer nights there was supper by candlelight after a couple of hours gardening had taken place.

In keeping up with the Church of England's call to care for all creation and not having any plans for the section of the back garden under the Horse Chestnut tree, this area is transforming into a meadow garden with hundreds of seeds planted and when flowered will attract the bees. The foundations have been laid for a bug hotel to protect insect life.

CAR PARK

The Car Park spaces continued to be rented out during the weekdays to local businesses. The first lockdown resulted in a reduction in the number of spaces being hired regularly. This picked up again towards the end of the summer. As well this year we have seen a number of short-term hirers including weekly and daily hires of car park spaces.

3 EDITH ROAD/72 EDITH ROAD

The two properties are currently under the PCC and a committee which consists of Sally Balan, John Bridges, Pat Medlen, Sandra Mohammed and Jeremy Sharp.

No 3 offers affordable accommodation to aid people moving to London, under the condition of helping out in the Church. Rachel Cooper is the current warden for the house and has been working hard with the committee to improve the living conditions for the tenants. This year we have had a new kitchen, bathroom and shower room installed. The electrics have also been updated and now comply with fire regulations.

No 72 was taken over by the committee in March. Due to there being no handover and Covid, it has been a slow process as there is a lot of work to be done, but we are slowly getting there.

The houses are a great asset for the church, giving regular income to help fund the Church.

FINANCIAL REVIEW

The results for the year can be found on page 13. During the year under review the PCC's main source of income continued to derive through generous donations from the congregation as well as from church hall, car park and property lettings. Total income generated in the year was £193,065 of which £179,110 (2019: £188,402) related to general funds and £13,955 (2019: £23,092) related to restricted funds.

The PCC continued to manage the resources of the church carefully, in accordance with its annual budget. In overall terms the PCC incurred a deficit of £10,607 (2019: surplus £1,915) before taking account of revaluation movements on its investment properties.

Of this deficit £3,858 related to restricted funds. General funds show a deficit of £6,749 and this was mainly due to the property repairs.

The general fund deficit was reduced by £42,930 due to unrealised revaluation gains arising on the property situated at 72 Edith Road, which is partly used by the Church for functional purpose and partly let on a commercial basis (2019: loss of £89,770).

At the year-end date, general reserves stood at £3,244,311, designated reserves at £93,317 and restricted reserves at £13,048.

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

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FUTURE PLANS

We will continue with the various ministries and initiatives in pursuing our vision in worship, prayer and evangelism & mission. There are key priorities:

1. Growth in church life
2. Development in prayer
3. Release the church into ministry
4. Engagement in mission

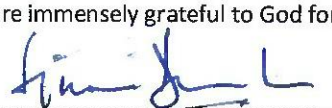
STATEMENT OF PAROCHIAL CHURCH COUNCIL MEMBERS'RESPONSIBILITIES

Charity law requires the PCC members to prepare financial statements for each financial year that give a true and fair view of the PCC's financial activities during the year and its financial position at the end of the year. In preparing financial statements giving a true and fair view, the PCC members should follow best practice and:

Select suitable accounting policies and apply them consistently
Make judgements and estimates that are reasonable and prudent
Prepare financial statements on a going concern basis unless it is inappropriate to presume that the PCC will continue in operation

The PCC members are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the PCC and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Signed on behalf of the PCC of St. Mary, West Kensington by Simon Downham (Interim Priest-in-Charge)

18 May 2021

INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL OF THE ECCESSIASTICAL PARISH
OF ST MARY, WEST KENSIGTON

I report to the trustees on my examination of the accounts of the Parochial Church Council (PCC) of St Mary, West Kensington for the year ended 31 December 2020, which are set out on pages 13 to 25.

Responsibilities and Basis of Report

The Church's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The Church Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to

- Examine the accounts under section 144 of the 2011 Act:
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act): and
- To state whether particular matters have come to my attention.

Basis of independent Examiners Report

My examination was carried out 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 you as Trustees concerning any such matters. The procedures undertaken do not provide all evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below

Independent examiner's statement

In connection with the examination, no matters have come to my attention:

1. Which gives me reasonable cause to believe in any material respect the requirements:

    - to keep accounting records in accordance with section 130 of the 2011 Act and;
    - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met.

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

M Koureas FCCA
Hetherington & Co
Chartered Certified Accountants
289 Green Lanes
Palmers Green
London N13 4XS

18 May 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST MARY, WEST KENSINGTON

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2020

	Notes	General Funds 2020	Designated Funds 2020	Restricted Funds 2020	Total Funds 2020	Total Funds 2019
		£	£	£	£	£
Income and endowments from:						
Voluntary Income	2.1	47,940	-	13,835	61,775	61,025
Activities for generating funds	2.2	60,396	-	-	60,396	58,070
Income from Investments	2.3	50,647	-	-	50,647	52,627
Church activities	2.4	11,866	-	120	11,986	39,772
Other income	2.5	8,261	-	-	8,261	-
Total income		179,110	-	13,955	193,065	211,494
Expenditure on:						
Church activities	3.1	122,615	-	17,813	140,428	157,100
Raising funds	3.2	63,244	-	-	63,244	52,479
Total expenditure		185,859	-	17,813	203,672	209,579
Net income /(expenditure) and net movement in funds before gains/ (losses) on investments	5	(6,749)	-	(3,858)	(10,607)	1,915
Gains/ (Losses) on investments.		42,930	-	-	42,930	(89,770)
Net Income/ (Expenditure) for the year		36,181	-	(3,858)	32,323	(87,855)
Transfer between funds		-	-	-	-	-
Net Movement in Funds		36,181	-	(3,858)	32,323	(87,855)
Reconciliation of funds						
Total funds brought forward		3,208,130	93,317	16,906	3,318,353	3,406,208
Total funds carried forward		3,244,311	93,317	13,048	3,350,676	3,318,353

The notes form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, WEST KENSINGTON

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Notes		2020 £		2019 £
FIXED ASSETS					
Tangible fixed assets	6		1,733,687		1,737,197
Investment property	7		1,436,290		1,393,360
			3,169,977		3,130,557
CURRENT ASSETS					
Debtors	8	11,785		13,098	
Cash at bank and in hand		203,068		203,852	
TOTAL CURRENT ASSETS		214,853		216,950	
CREDITORS: Amounts falling due within one year	9	(34,154)		(29,154)	
NET CURRENT ASSETS			180,699		187,796
NET ASSETS/ (LIABILITIES)			3,350,676		3,318,353
PARISH FUNDS					
General Funds	13		3,244,311		3,208,130
Designated Funds	14		93,317		93,317
Restricted Funds	15		13,048		16,906
			3,350,676		3,318,353

Approved by the Parochial Church Council on 18 May 2021 and signed on its behalf by:

.....

Simon Downham
(Interim Priest-in Charge)

.....

Pat Medlen
(Treasurer)

The notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS 102. Accordingly the financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing individual accounts of PCC's and with the said Regulations' 'true and fair provisions, together with FRS 102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS 102)).

The financial statements have been prepared under the historical cost convention and 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.

1.1 Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast doubt on the ability of the PCC to continue as a going concern. As explained in the Trustees Annual Reportthe global pandemic and spread of COVID-19 has severely impacted many economies throughout the world.

The Trustees have assessed the impact Covid-19 may have on the PCC's forecast and projections and have made this assessment for a period of at least one year from the date of approving these financial statements.

The PCC has concluded that the Church has sufficient resources to continue in operational existence for the foreseeable future and consequently it appropriate to continue to adopt the going concern basis in preparing its financial statements

1.2 Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Restricted funds represent (a) income from trusts and endowments which may be expended only on those restricted objects provided in the 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 for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance of that fund. The PCC does not usually invest separately for each fund.

1.3 Incoming resources

Voluntary income, including planned giving, collections, legacies and donations are recognised where there is entitlement, certainty of receipt and where the amount can be measured with sufficient reliability. Tax refunds are recognised when the incoming resource to which they relate is receivable.

Grants to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Such income is only deferred when:

a) The donor specifies that the grant or donation must only be used in future accounting periods.

b) The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income generated from fund raising activities is recognised when earned.

1. ACCOUNTING POLICIES (Continued)

1.3 Incoming resources (continued)

Gifts given for conversion into cash are included as receivable and, where material, an adjustment made upon subsequent realisation of the gift. Where the PCC receives goods and services in kind, then in the interest of transparency, these are included at the value to the PCC where quantifiable. Where the PCC receives donated assets these are recognised at their fair value as determined by the trustees at the time of the transfer.

All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the PCC to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants and donations are accounted for when paid over or when awarded, if that award creates a binding or constructive obligation to the PCC. The diocesan common fund is accounted for when payable. Any common fund unpaid at 31 December is provided in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(I) Cost of raising funds

These relate to those specific costs incurred in renting and maintaining properties or church facilities which may be sub-let by the PCC during any part of the year.

(II) Charitable activities

These costs relate to those specific direct costs incurred by the PCC in order to promote the mission of the church within the parish. These costs also include those specific direct costs incurred in maintaining and developing the church building.

Charitable costs also include costs relating to public accountability of the PCC and its compliance with regulation and good practice

1.5 Fixed assets

(i) Land and buildings and other church property

The PCC being an Ecclesiastical Corporation is exempted under section 10 of the Charities Act 2011 from accounting for ecclesiastical property (including consecrated or benefice property).

Moveable church furnishings held by the Vicar and Churchwardens on Special Trust for the PCC and which require faculty for disposal are accounted for as inalienable property unless consecrated.

The Vicar's accommodation is held in trust by The London Diocesan Fund on behalf of the PCC. The property is essential for the mission of the church and no value has been placed on it as there is no likelihood of the property being realised.

1.6 Depreciation of fixed assets

Functional tangible assets used for the work of the PCC are depreciated over their estimated useful lives as follows:

Computer and musical e - on a straight line basis over 3 years
Office furniture & equipı - 25% reducing balance basis

Purchases of functional fixed assets costing less than £500 are written off to the Statement of Financial Activities.

Tangible fixed assets include freehold land and buildings. The proportion of the property used for functional purposes (determined to be 22%) situated at 72 Edith Road is stated at cost. The property situated at 3 Edith Road is stated at the fair value of the property when it was donated to the PCC. Depreciation is provided on the value of the freehold properties (less the value of the land and the estimated residual value) over their useful lives at the rate of 2% per annum.

The property situated at 3 Edith Road, is regarded as functional property as it is only used by or let to members of the congregation who provide assistance to the church.

1.7 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Investment property

The proportion of the property (determined to be approximately 78%) situated at 72 Edith and held primarily for its investment potential and to generate income is stated at open market. The property is valued annually with any gains or losses taken to the SOFA.

1.9 The PCC operates a defined contribution pension scheme. Contributions payable to the PCC's pension scheme are charged to SOFA in the period to which they relate.

1.10 Cash and cash equivalents

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

1.11 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the PCC's balance sheet when it becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.12 Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.13 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.14 Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

1.15 Critical accounting estimates and judgements

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

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

2. INCOME AND ENDOWMENTS

	General Funds £	Designated Funds £	Restricted Fund £	Total 2020 £	Total 2019 £
2.1 VOLUNTARY INCOME					
Planned giving:					
Covenants and gift aid donations	30,594	-	-	30,594	18,684
Tax recoverable	8,589	-	1,031	9,620	6,135
Uncovenanted and non gift aid donations	8,574	-	4,706	13,280	19,869
Sundry offerings	45	-	-	45	154
Youth Groups	138	-	-	138	585
Missionary giving(inc. tax recoverable)	-	-	1,429	1,429	3,036
Other voluntary incoming resources					
Legacies	-	-	-	-	554
Grants	-	-	6,669	6,669	12,008
	47,940	-	13,835	61,775	61,025
2.2 ACTIVITIES FOR GENERATING FUNDS					
Rent from functional property	27,412	-	-	27,412	33,989
Scaffolding licence	15,111			15,111	-
Car park and garage	17,873	-	-	17,873	24,081
	60,396	-	-	60,396	58,070
2.3 INCOME FROM INVESTMENTS					
Rent from investment property	49,690	-	-	49,690	51,279
UK Bank interest	957	-	-	957	1,348
	50,647	-	-	50,647	52,627
2.4 INCOME FROM CHURCH ACTIVITIES					
Fees (net of LDF proportion)	45	-	-	45	175
Letting of church hall	11,684	-	-	11,684	37,734
Sundry income	137	-	-	137	579
Church weekend	-	-	120	120	1,284
	11,866	-	120	11,986	39,772
2.5 OTHER INCOME					
Furlough grants	8,261			8,261	-
	8,261	-	-	8,261	-
	179,110	-	13,955	193,065	211,494

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

3. EXPENDITURE	General Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
3.1 CHURCH ACTIVITIES					
(I) *Outreach activities and grants*					
Christian Agencies and fees	-	-	1,863	1,863	1,792
Overseas mission and missionary giving	10	-	1,920	1,930	1,644
	10	-	3,783	3,793	3,436
(ii) *Activities directly relating to the work of the church*					
Ministry : Common Fund	70,209	-	-	70,209	67,186
Clergy expenses	723	-	-	723	4,716
Church Hall costs	6,504	-	-	6,504	12,609
Church weekend	-	-	-	-	2,054
Church running expenses	25,663	-	10,421	36,084	40,115
Church routine maintenance	2,262	-	180	2,442	1,860
Major property repairs	-	-	3,429	3,429	6,389
	105,361	-	14,030	119,391	134,929
(iii) *Church management and administration*					
Administration and professional fees	11,706	-	-	11,706	14,337
Accountancy Fees	5,538	-	-	5,538	4,398
	17,244	-	-	17,244	18,735
TOTAL CHARITABLE EXPENDITURE	122,615	-	17,813	140,428	157,100
3.2 RAISING FUNDS					
(I) ***Expenditure on 72 Edith Road***					
Repairs and running costs -72 Edith Road	11,468	-	-	11,468	3,629
Management fees - 72 Edith Road	5,179	-	-	5,179	5,071
Administration fees - 72 Edith Road	1,300	-	-	1,300	2,600
Depreciation	10	-		10	10
	17,957	-	-	17,957	11,310
Other Expenditure on fund raising activities					
(iii) *Expenditure on 3 Edith Road -functional asset*					
Repairs and running costs - 3 Edith Road	41,191	-	-	41,191	36,148
Administration fees - 3 Edith Road	596	-	-	596	1,521
Depreciation	3,500	-	-	3,500	3,500
	45,287	-	-	45,287	41,169
TOTAL FUND RAISING EXPENDITURE	63,244	-	-	63,244	52,479
TOTAL EXPENDITURE	185,859	-	17,813	203,672	209,579

4. STAFF COSTS

	2020	2019
	£	£
Salaries (see note below)	109,508	118,532
Social security costs	189	189
	109,697	118,721

The average number of staff employed throughout the year was 3 (2019:5). Salaries incorporate the cost of the clergy (including associated training and housing costs). No employee earned more than £60,000 per annum. The PCC paid £70,209 as part of the quota payable to the London Diocese (2019: £67,186). During the year the Vicar was reimbursed £14 (2019: £527) for travel and hospitality expenses incurred in connection with carrying out his duties.

5. NET INCOMING RESOURCES

Net incoming resources are stated after charging:	2020 £	2019 £
Independent examiner	4,710	3,570
Independent examiner - other services	828	828
Depreciation	3,510	3,510

6. TANGIBLE FIXED ASSETS

Freehold land and buildings -held for the PCC's own use.

	2020
Cost	£
Opening balance 1 January 2020	1,755,160
Additions in year	-
Closing balance 31 December 2020	1,755,160
Depreciation	
Opening balance 1 January 2020	17,963
Charge for year	3,510
Closing balance 31 December 2020	21,473
Net Book Value	
At 31 December 2020	1,733,687
At 31 December 2019	1,737,197

Tangible fixed assets consist of two freehold properties. The property situated at 72 Edith Road, is partly used for functional purposes, with the remaining part let commercially. The proportion of the property used for functional purposes has been determined as 22% of the total area and therefore this proportion of the property is stated at cost. The other property situated at 3 Edith Road, is regarded as functional property as it is only used by or let to members of the congregation who provide assistance to the church.

The property was capitalised at fair value, as determined by Alexander Lyons (Chartered Surveyors), following the transfer of the asset to the PCC by St. Mary's Church House Trust on 4th December 2014.

Depreciation is provided on both properties on a straight line basis at the rate of 2% per annum on the capitalised value of the property (except the value of the land) less its estimated residual value and the end of its expect useful life.

7. INVESTMENT PROPERTY

At valuation:	2020	2019
	£	£
Opening balance 1 January 2020	1,393,360	1,483,130
Revaluation in year	42,930	(89,770)
Closing balance 31 December 2020	1,436,290	1,393,360

The year end value was determined by the Trustees on an open market value basis. The valuation relates to the proportion of the property being held for investment potential and to generate income.

8. DEBTORS

	2020	2019
	£	£
Taxation recoverable	1,734	5,462
Accrued income and prepaid expenses	10,051	7,636
	11,785	13,098

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Taxation, social security and pensions	229	250
Monies received in advance	5,530	5,645
Other creditors and accruals.	5,395	5,259
Sundry Loan (see note 17)	23,000	18,000
	34,154	29,154

10. PENSION COMMITMENTS

The PCC operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the PCC. At the balance sheet date £87 was due to the fund (2019: £109).

11. CAPITAL COMMITMENTS

At the year end date there were no unprovided capital commitments for which the PCC had authorised or contracted for (2019: £Nil).

12. ANALYSIS OF NET ASSETS BY FUND

	General Funds	Designated Funds	Restricted Funds	Total 2020
	£	£	£	£
Fixed assets	3,169,977	-	-	3,169,977
Current assets	108,488	93,317	13,048	214,853
Creditors	(34,154)	-	-	(34,154)
Fund balance	3,244,311	93,317	13,048	3,350,676

13. GENERAL FUNDS

General Funds comprise those funds which the PCC is free to use in order to further the work of the Church.

	Funds Brought Forward £	Surplus / (deficit) in year £	Funds Carried Forward £
Accumulated funds	99,546	(3,249)	96,297
Church -operating reserves	99,546	(3,249)	96,297
Property revaluation reserves	1,376,084	42,930	1,419,014
	1,376,084	42,930	1,419,014
Functional property reserve	1,732,500	(3,500)	1,729,000
	1,732,500	(3,500)	1,729,000
Total general funds	3,208,130	36,181	3,244,311

Church reserves represent the free reserves of the PCC.

Property revaluation reserves relate to the unrealised valuation gains attributable to the let part of the property situated at 72 Edith Road,

Functional property reserves relate to the capitalised value of the property situated at 3 Edith Road.

14. DESIGNATED FUNDS

Designated funds are those funds which the Trustees set aside from general funds to be used or held for a specified purpose.

	Funds Brought Forward £	Surplus / (deficit) in year £	Funds Carried Forward £
Edith Road -property maintenance fund	93,317	-	93,317
	93,317	-	93,317

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

15. RESTRICTED FUNDS

	Funds Brought Forward	Received in year	Funds used	Funds Carried Forward
	£	£	£	£
Children's worker	3,691	4,669	7,821	539
Parish assistant	-	2,000	2,000	-
Kitchen and flower room refurbishment fund	6,434	3,073	3,429	6,078
Church Garden fund	-	177	177	-
Church Refurbishment	5,648	-	-	5,648
Church weekend fund	-	143	-	143
Specific missionary	10	1,937	1,913	34
Organ Fund	655	-	423	232
Heating repair fund	468	-	180	288
Retirement collections	-	1,956	1,870	86
	16,906	13,955	17,813	13,048

Children's worker : This refers to donations received to cover the cost of the children's worker salary and expenses.

Parish Assistant: This fund relates to donations received specifically towards the salary of the parish assistant.

Kitchen and flower room refurbishment fund: This fund relates to monies received specifically towards the refurbishment and upgrade of the church kitchen and flower room.

Church garden fund: This fund relates to monies received and expended specifically on a memorial plaque for the churchyard.

Church Refurbishment: This relates to monies received towards replacement/refurbishment of the church chairs.

Church weekend: This fund relates to monies collected and expended on the church weekend.

Specific missionary : This relates to monies specifically collected and expended for mission giving, the details of which can be found in note 16.

Organ Fund: This relates to the balance of unexpended monies received towards the repair of the church organ.

Heating repair fund: This relates to the unexpended monies received towards repairing the church boiler.

Retirement collections : This relates to monies collected from the congregation as leaving gifts for Vicar Roger Curl and Joe Stoker

16. GRANTS

During the year, the PCC made the following external and charitable giving:

	£
To UK organisations and individuals:	
Tear Fund	1,863
Overseas Missions	
GLO	50
Total	1,913

17. RELATED PARTIES

As permitted by the provisions of section 3a of the Parochial Church Councils (Powers) Measure 1956, the following members of the PCC were remunerated during the year in their capacity as employees of the Church.

	£
Jane Oldham (Parish assistant)	22,601
Joe Stocker (to May 2020)	4,344
Steven Neville	7,800
	34,745

Donations received from related parties (PCC Members) for the year totalled £6,406 (2019: £17,025).

The PCC also received an interest free loan in previous years totalling £18,000 and an additional £5,000 in the current year from Pat Medlen (Treasurer and PCC member). The amount is included in creditors and is expected to be repaid in the ensuing year.