

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

**THE PAROCHIAL CHURCH COUNCIL OF
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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.

**THE PAROCHIAL CHURCH COUNCIL OF
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YEAR ENDED 31 DECEMBER 2020

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 ensuing 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
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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
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YEAR ENDED 31 DECEMBER 2020

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.

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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.

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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 vergers 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.

GROUND

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.

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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
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ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2020

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 ECCLESIASTICAL 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 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		<u>179,110</u>	<u>-</u>	<u>13,955</u>	<u>193,065</u>	<u>211,494</u>
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		<u>185,859</u>	<u>-</u>	<u>17,813</u>	<u>203,672</u>	<u>209,579</u>
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.		<u>42,930</u>	<u>-</u>	<u>-</u>	<u>42,930</u>	<u>(89,770)</u>
Net Income/ (Expenditure) for the year		<u>36,181</u>	<u>-</u>	<u>(3,858)</u>	<u>32,323</u>	<u>(87,855)</u>
Transfer between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Movement in Funds		<u>36,181</u>	<u>-</u>	<u>(3,858)</u>	<u>32,323</u>	<u>(87,855)</u>
Reconciliation of funds						
Total funds brought forward		3,208,130	93,317	16,906	3,318,353	3,406,208
Total funds carried forward		<u>3,244,311</u>	<u>93,317</u>	<u>13,048</u>	<u>3,350,676</u>	<u>3,318,353</u>

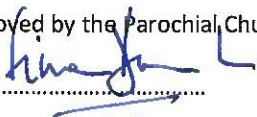
The notes form part of these financial statements.

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

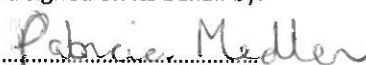
**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible fixed assets	6	1,733,687	1,737,197
Investment property	7	<u>1,436,290</u>	<u>1,393,360</u>
		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		<u>214,853</u>	<u>216,950</u>
CREDITORS: Amounts falling due within one year	9	<u>(34,154)</u>	<u>(29,154)</u>
NET CURRENT ASSETS		180,699	187,796
NET ASSETS/ (LIABILITIES)		<u>3,350,676</u>	<u>3,318,353</u>
PARISH FUNDS			
General Funds	13	3,244,311	3,208,130
Designated Funds	14	93,317	93,317
Restricted Funds	15	<u>13,048</u>	<u>16,906</u>
		<u>3,350,676</u>	<u>3,318,353</u>

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.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
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**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 Report the 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 is 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.

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**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

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.

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**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

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 & 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 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.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

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.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
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**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

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
<i>Other voluntary incoming resources</i>					
<i>Legacies</i>	-	-	-	-	554
Grants	-	-	6,669	6,669	12,008
	<u>47,940</u>	<u>-</u>	<u>13,835</u>	<u>61,775</u>	<u>61,025</u>
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
	<u>60,396</u>	<u>-</u>	<u>-</u>	<u>60,396</u>	<u>58,070</u>
2.3 INCOME FROM INVESTMENTS					
Rent from investment property	49,690	-	-	49,690	51,279
UK Bank interest	957	-	-	957	1,348
	<u>50,647</u>	<u>-</u>	<u>-</u>	<u>50,647</u>	<u>52,627</u>
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
	<u>11,866</u>	<u>-</u>	<u>120</u>	<u>11,986</u>	<u>39,772</u>
2.5 OTHER INCOME					
Furlough grants	8,261	-	-	8,261	-
	<u>8,261</u>	<u>-</u>	<u>-</u>	<u>8,261</u>	<u>-</u>
	<u>179,110</u>	<u>-</u>	<u>13,955</u>	<u>193,065</u>	<u>211,494</u>

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**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) <i>Outreach activities and grants</i>					
Christian Agencies and fees	-	-	1,863	1,863	1,792
Overseas mission and missionary giving	10	-	1,920	1,930	1,644
	<u>10</u>	<u>-</u>	<u>3,783</u>	<u>3,793</u>	<u>3,436</u>
(ii) <i>Activities directly relating to the work of the church</i>					
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
	<u>105,361</u>	<u>-</u>	<u>14,030</u>	<u>119,391</u>	<u>134,929</u>
(iii) <i>Church management and administration</i>					
Administration and professional fees	11,706	-	-	11,706	14,337
Accountancy Fees	5,538	-	-	5,538	4,398
	<u>17,244</u>	<u>-</u>	<u>-</u>	<u>17,244</u>	<u>18,735</u>
TOTAL CHARITABLE EXPENDITURE	<u>122,615</u>	<u>-</u>	<u>17,813</u>	<u>140,428</u>	<u>157,100</u>
3.2 RAISING FUNDS					
(i) <i>Expenditure on 72 Edith Road</i>					
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
	<u>17,957</u>	<u>-</u>	<u>-</u>	<u>17,957</u>	<u>11,310</u>
<i>Other Expenditure on fund raising activities</i>					
(iii) <i>Expenditure on 3 Edith Road -functional asset</i>					
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
	<u>45,287</u>	<u>-</u>	<u>-</u>	<u>45,287</u>	<u>41,169</u>
TOTAL FUND RAISING EXPENDITURE	<u>63,244</u>	<u>-</u>	<u>-</u>	<u>63,244</u>	<u>52,479</u>
TOTAL EXPENDITURE	<u>185,859</u>	<u>-</u>	<u>17,813</u>	<u>203,672</u>	<u>209,579</u>

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**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

4. STAFF COSTS

	2020	2019
	£	£
Salaries (see note below)	109,508	118,532
Social security costs	<u>189</u>	<u>189</u>
	<u>109,697</u>	<u>118,721</u>

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

	2020	2019
	£	£
<i>Net incoming resources are stated after charging:</i>		
Independent examiner	4,710	3,570
Independent examiner - other services	828	828
Depreciation	<u>3,510</u>	<u>3,510</u>

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	<u>1,755,160</u>
Depreciation	
Opening balance 1 January 2020	17,963
Charge for year	<u>3,510</u>
Closing balance 31 December 2020	<u>21,473</u>
Net Book Value	
At 31 December 2020	<u>1,733,687</u>
At 31 December 2019	<u>1,737,197</u>

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.

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**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

7. INVESTMENT PROPERTY	2020	2019
At valuation:	£	£
Opening balance 1 January 2020	1,393,360	1,483,130
Revaluation in year	42,930	(89,770)
Closing balance 31 December 2020	<u>1,436,290</u>	<u>1,393,360</u>

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
	<u>11,785</u>	<u>13,098</u>

**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
	<u>34,154</u>	<u>29,154</u>

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	<u>3,244,311</u>	<u>93,317</u>	<u>13,048</u>	<u>3,350,676</u>

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**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

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

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**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
	<u>16,906</u>	<u>13,955</u>	<u>17,813</u>	<u>13,048</u>

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

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**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

16. GRANTS

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

	£
<i>To UK organisations and individuals:</i>	
Tear Fund	1,863
<i>Overseas Missions</i>	
GLO	50
Total	<u>1,913</u>

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	<u>7,800</u>
	<u>34,745</u>

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.