

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
CONTENTS
YEAR ENDED 31 DECEMBER 2022**

REFERENCE AND ADMINISTRATIVE INFORMATION	1
ANNUAL REPORT.....	2
REPORT OF INDEPENDENT EXAMINER	12
STATEMENT OF FINANCIAL ACTIVITIES	13
BALANCE SHEET	14
NOTES TO THE FINANCIAL STATEMENTS.....	15

**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.

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

**TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2022**

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.

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

**TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2022**

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-olds¹, 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.

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

**TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2022**

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.

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

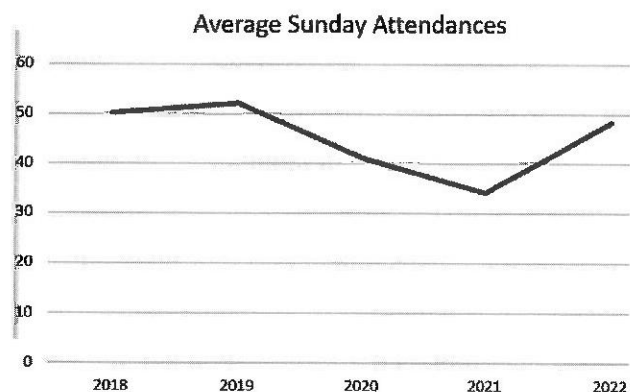
**TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2022**

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.

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

**TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2022**

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.

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

**TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2022**

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 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 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.

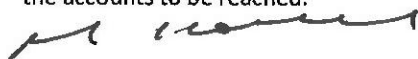
Basis of Independent Examiners' Report

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		<u>168,969</u>	<u>-</u>	<u>18,884</u>	<u>187,853</u>	<u>175,817</u>
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		<u>242,840</u>	<u>-</u>	<u>14,311</u>	<u>257,151</u>	<u>189,517</u>
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.		<u>(109,290)</u>	<u>-</u>	<u>-</u>	<u>(109,290)</u>	<u>117,090</u>
Net Income/ (Expenditure) for the year		<u>(183,161)</u>	<u>-</u>	<u>4,573</u>	<u>(178,588)</u>	<u>103,390</u>
Transfer between funds	13	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Movement in Funds		<u>(183,161)</u>	<u>-</u>	<u>4,573</u>	<u>(178,588)</u>	<u>103,390</u>
Reconciliation of funds						
Total funds brought forward		3,341,325	93,317	19,424	3,454,066	3,350,676
Total funds carried forward		<u>3,158,164</u>	<u>93,317</u>	<u>23,997</u>	<u>3,275,478</u>	<u>3,454,066</u>

The notes form part of these financial statements.

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

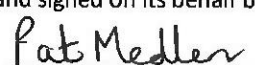
**BALANCE SHEET
AS AT 31 DECEMBER 2022**

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

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



Reverend Josh Lees
(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 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.

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

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

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.

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

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

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.

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

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

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
ST MARY, WEST KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

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	-
<i>Other voluntary incoming resources</i>					
<i>Legacies</i>	-	-	-	-	-
Grants	-	-	12,504	12,504	8,004
	<u>28,152</u>	<u>-</u>	<u>18,884</u>	<u>47,036</u>	<u>35,905</u>
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
	<u>57,621</u>	<u>-</u>	<u>-</u>	<u>57,621</u>	<u>74,635</u>
2.3 INCOME FROM INVESTMENTS					
Rent from investment property	48,583	-	-	48,583	44,720
UK Bank interest	975	-	-	975	166
	<u>49,558</u>	<u>-</u>	<u>-</u>	<u>49,558</u>	<u>44,886</u>
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	-	-	-	-	-
	<u>29,088</u>	<u>-</u>	<u>-</u>	<u>29,088</u>	<u>15,426</u>
2.5 OTHER INCOME					
Furlough grants	-	-	-	-	4,965
Insurance Claim-storm damage	4,550	-	-	4,550	-
	<u>4,550</u>	<u>-</u>	<u>-</u>	<u>4,550</u>	<u>4,965</u>
	<u>168,969</u>	<u>-</u>	<u>18,884</u>	<u>187,853</u>	<u>175,817</u>

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

**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) <i>Outreach activities and grants</i>					
Christian Agencies and fees	-	-	111	111	-
Overseas mission and missionary giving	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>111</u>	<u>111</u>	<u>-</u>
(ii) <i>Activities directly relating to the work of the church</i>					
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
	<u>119,190</u>	<u>-</u>	<u>12,767</u>	<u>131,957</u>	<u>116,566</u>
(iii) <i>Church management and administration</i>					
Administration and professional fees	31,107	-	200	31,307	10,498
Accountancy Fees	5,630	-	-	5,630	5,938
	<u>36,737</u>	<u>-</u>	<u>200</u>	<u>36,937</u>	<u>16,436</u>
TOTAL CHARITABLE EXPENDITURE	<u>155,927</u>	<u>-</u>	<u>13,078</u>	<u>169,005</u>	<u>133,002</u>
3.2 RAISING FUNDS					
(i) <i>Expenditure on 72 Edith Road</i>					
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
	<u>45,316</u>	<u>-</u>	<u>-</u>	<u>45,316</u>	<u>32,595</u>
<i>Other Expenditure on fund raising activities</i>					
(ii) <i>Event costs</i>	1,247	-	1,233	2,480	-
(iii) <i>Expenditure on 3 Edith Road -functional asset</i>					
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
	<u>41,597</u>	<u>-</u>	<u>1,233</u>	<u>42,830</u>	<u>23,920</u>
TOTAL FUND RAISING EXPENDITURE	<u>86,913</u>	<u>-</u>	<u>1,233</u>	<u>88,146</u>	<u>56,515</u>
TOTAL EXPENDITURE	<u>242,840</u>	<u>-</u>	<u>14,311</u>	<u>257,151</u>	<u>189,517</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

4. STAFF COSTS	2022	2021
	£	£
Salaries (see note below)	106,888	105,515
Social security costs	-	362
	<u>106,888</u>	<u>105,877</u>

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

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

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	<u>557</u>		<u>557</u>
Closing balance 31 December 2022	<u>1,615</u>	<u>1,755,160</u>	<u>1,756,775</u>
Depreciation			
Opening balance 1 January 2022	353	24,983	25,336
Charge for year	<u>538</u>	<u>3,510</u>	<u>4,048</u>
Closing balance 31 December 2022	<u>891</u>	<u>28,493</u>	<u>29,384</u>
Net Book Value			
At 31 December 2022	<u>724</u>	<u>1,726,667</u>	<u>1,727,391</u>
At 31 December 2021	<u>705</u>	<u>1,730,177</u>	<u>1,730,882</u>

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.

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

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

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	<u>1,444,090</u>	<u>1,553,380</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

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

**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
	<u>41,478</u>	<u>37,202</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 £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	<u>3,158,164</u>	<u>93,317</u>	<u>23,997</u>	<u>3,275,478</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

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	<u>79,721</u>	<u>(70,371)</u>	-	<u>9,350</u>
Church -operating reserves	<u>79,721</u>	<u>(70,371)</u>	-	<u>9,350</u>
Property revaluation reserves	<u>1,536,104</u>	<u>(109,290)</u>	-	<u>1,426,814</u>
	<u>1,536,104</u>	<u>(109,290)</u>	-	<u>1,426,814</u>
Functional property reserve	<u>1,725,500</u>	<u>(3,500)</u>	-	<u>1,722,000</u>
	<u>1,725,500</u>	<u>(3,500)</u>	-	<u>1,722,000</u>
Total general funds	<u>3,341,325</u>	<u>(183,161)</u>	-	<u>3,158,164</u>

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	<u>93,317</u>	-	<u>93,317</u>
	<u>93,317</u>	-	<u>93,317</u>

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

**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	-
	<u>19,424</u>	<u>-</u>	<u>18,884</u>	<u>14,311</u>	<u>23,997</u>

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.

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

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

16. GRANTS

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

	£
<i>To UK organisations and individuals:</i>	
Tear Fund	111
<i>Overseas Missions</i>	
GLO	-
Total	<u>111</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)	22,676
Steven Neville	<u>10,226</u>
	<u>32,902</u>

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.