THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY LE STRAND WITH ST CLEMENT DANES

England & Wales · Charity number 1140177

Details

Other names	ST MARY LE STRAND PCC, St Mary le Strand with St Clement Danes PCC
Status	Registered
Legal form	Previously excepted
Registered	2011-02-02
Register	View on the Charity Commission register

Contact

Address	St. Mary Le Strand Church Strand London WC2R 1ES
Phone	07985 066100
Email	revdpeterb@stmarylestrand.com
Website	www.stmarylestrand.com

Activities

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

Activities: The Charity is the parochial church council for the ecclesiastical parish of St Mary le Strand with St Clement Danes. It provides religious services within the parish and maintains the parish church of St Mary le Strand.

Classification

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

Downloaded from opencharities.uk/ew/1140177

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£575,799	£587,752	£1,624,412	8
2023-12-31	£429,262	£443,176	-	-
2022-12-31	£203,212	£195,742	-	-
2021-12-31	£192,846	£168,119	-	-
2020-12-31	£71,100	£77,058	-	-

Trustees

Name	Role	Appointed
Rev Peter Gervase Babington	Chair	2020-09-07
David Michael Kral		2025-05-20
David Scott		2018-06-25
Janet Audrey Crabtree		2019-04-29
Janet St John Austen		2021-05-18
Oluyemisi Ogundimu		2025-05-20
Paul Hammond		2024-05-21
Peter Maplestone		2022-05-17
Rev James Craig		2017-07-18
Roy Keith Sully		2023-05-23
Stewart Trotter		2021-05-18

Downloaded from opencharities.uk/ew/1140177

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY LE STRAND WIT

England & Wales - Charity number 1140177

Accounts

St Mary Le Strand
with St Clement Danes
Parochial Church Council



Trustees' Report
and
Financial Statement

Year Ended

31 December 2024

ST MARY LE STRAND WITH ST CLEMENT DANES PAROCHIAL CHURCH COUNCIL

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

CONTENTS Page No

Reference and administrative details of the charity	**2**
Trustees' Report	**3-13**
Independent Examiner's Report	**14**
Statement of Financial Activities	**15**
Balance Sheet	**16**
Cash Flow Statement	**17**
Notes to the financial statements	**18**

ST MARY LE STRAND WITH ST CLEMENT DANES PCC

Reference and Administrative Details of the Charity, its trustees and advisers for the year ended 31 December 2024.

Trustees

The Reverend Canon Dr Peter Babington (Chair)
The Reverend James Craig
The Reverend Canon Professor Dr James Walters to 31 December 2024
Janet Crabtree (Treasurer and Churchwarden)
Peter Maplestone (Churchwarden)
David Scott (Deanery Synod Representative)
Janet St John Austen
Stewart Trotter
Georgina Tucket
Roy Sully

PCC Secretary	Karen Little, Parish Administrator
Safeguarding Officer	Karen Little

Charity registered number: 1140177

Principal office:	St Mary le Strand Strand London WC2R 1ES
Investment Managers:	Central Board of Finance of the Church of England CCLA One Angel Lane London EC4R 3AB
Independent Examiner:	Mr Derek Rodwell Impact The Future Bennett Verby 7 St Petergate Stockport, SK1 1EB
Bankers:	Lloyds TSB PLC PO Box 1000 Andover BX1 1LT

ST MARY LE STRAND WITH ST CLEMENT DANES PCC

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Parochial Church Council of St Mary le Strand with St Clement Danes ('the PCC'), as Trustees, present their annual report, together with the financial statements, for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Objectives and Activities for the Public Benefit

The PCC has responsibility for promoting the work of the ecclesiastical parish, including the whole mission of the church, pastoral, evangelistic, social and ecumenical.

The PCC is also responsible for the maintenance of the Grade 1 listed parish church of St Mary le Strand and for the administration of an endowed charitable trust, the St Clement Danes Parish House Charity.

St Mary le Strand has few residents living in the parish and the congregants at the weekday services are mainly office workers. Since the COVID pandemic of 2020 more people have been working from home and so the numbers attending the weekday services are low. We are trying to attract more people with the introduction of Sung Eucharists. At the beginning of the year we had a Student Choir from Kings College London who were funded by a grant from the Mercer's charity. They finished in April 2024. Since then we have obtained a grant from the Champniss Foundation which funds a Director of Music and we have a small volunteer choir who sing on a Sunday – Sacred Music by Candlelight - and from December formed the choir for a Sung Eucharist on Tuesday lunchtime. We also have a choir funded by the Christopher Wood Choral Foundation who practice in the church and then sing evensong on a Sunday afternoon.

We have been working with volunteers to keep the church open to the public on five afternoons a week, which helps to raise its profile in the community.

The PCC has responsibility for the day-to-day maintenance of the church, and in 2024 oversaw the stabilising of the upper stonework, but in 2021 *The Jewel in the Strand* project was launched with the aims to transform the building and reinvigorate all activities.

The Jewel in the Strand Project aims to

- provide access for all to the church with the provision of ramps and an internal lift
- open up the crypt to provide toilet facilities, a meeting room, office and storage space
- restore the exterior stonework
- restore the interior and make the nave a flexible space for worship, concerts and other activities

Structure, Governance and Management

The PCC is governed by the Parochial Church Council (Powers) Measure 1956 and the Charities Act 2011. At St Mary le Strand, membership of the PCC normally consists of the licensed clergy, the two churchwardens, and the members who are elected by those persons whose names are enrolled on the Electoral Roll. The PCC members are responsible for making decisions on all matters of general concern and importance to the parish and on how the funds of the PCC are spent. The PCC met on ten occasions during the year 2024.

The day to day running of the church is delegated to the Priest in Charge (Rev Canon Dr Peter Babington) and the Churchwardens (Mr Peter Maplestone and Mrs Janet Crabtree) assisted by the Administrator (Mrs Karen Little). All matters of policy and large expenditure are referred to the PCC, which meets monthly, for approval.

The running of *The Jewel in the Strand* project is guided and overseen by the National Lottery Heritage Fund (NLHF). The Project Director (Ms Anne Biggs to 25 November 2024 and Rev Canon Dr Peter Babington from 25 November 2024) report to the Project Board which is made up of church members and volunteers with the necessary qualifications and experience in relevant fields.

Administrative Information

St Mary le Strand is part of the Two Cities Area of the Diocese of London and is within the Archdeaconry of Charing Cross and Deanery of Westminster (St Margaret). We welcome the oversight of The Rt Revd & Rt Hon Dame Sarah Mullally DBE, Bishop of London, and we seek to play a full part in the life of the Diocese.

The PCC is a body corporate under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules ('the Rules') and is a charity registered with the Charity Commission for England and Wales, no. 1140177. There are elections every year for the PCC at the Annual Parochial Church Meeting, where all those on the electoral roll are eligible to vote; the APCM operates under 'the Rules'.

Our only salaried staff have been employed on *The Jewel in the Strand* project and their pay is set when applying for funds in line with NLHF guidelines and are on a set contract. Our Administrator is self-employed, and her hourly rate increases with the September CPI/RPI rate in January. Approval for the increase for the Administrator is done by correspondence (email) outside of the PCC meeting and ratified at the meeting. The Cleaner who is also self-employed is paid in line with the London Living Wage.

St Mary le Strand is a charity in its own right but is also guided by the Church of England, Synod and the Diocese of London. The Diocese of London pay the Stipend of the Priest in Charge and we are requested to make a contribution each year known as The Common Fund. In 2024 we offered £42,000 but were able to pay £45,000.

POLICY STATEMENTS

Health and Safety
The PCC has a Health and Safety policy, covering the conduct of all activities within the church building. The policy is kept up to date and an accident book is kept in the church.

Safeguarding
The PCC has adopted the Diocese of London's safeguarding policy relating to children, young people and vulnerable people. The Safeguarding Officer is Karen Little. The role of Children's Champion was left vacant for the time being.

The PCC is committed to the principles of best practice in relation to safeguarding and complies with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 in respect of having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The guidance may be read in full on the Church of England website.

Nearly all members of the PCC have completed the recommended Safeguarding Courses in accordance with the Diocese of London.

Equality Act 2010
The parish is aware of its responsibilities under the Act, especially regarding people with disabilities. A hearing loop is fitted in the church, wheelchair users are offered help in accessing the church building and toilet facilities are available for wheelchair users. However, the parish is aware that the flight of steps at the entrance to the church may give difficulties to wheelchair users. The grade 1 listed nature of the church building and its physical characteristics have, so far, prevented a full solution but this is under review with the *Jewel in the Strand* project.

Risk management
The parish has carried out an assessment of possible risks, including fire risks, within the church and has identified areas in need of improvement. Copies of the assessments are kept in the church. Financial risks are also reviewed from time to time. Capital and accumulated funds are held in respected common investment funds operated by the CCLA. All cheques require two signatures and online transactions require two approvers.

Reserves Policy
It is PCC policy to maintain a balance on unrestricted funds which equates to at least six months' unrestricted payments, equivalent to around £100k, to cover emergency situations which may emerge from time to time. It is the PCC's policy to invest its funds in the CBF Church of England Funds, with unspent cash being held in their Deposit Fund. It will be noted that the amount of unrestricted funds at present is in excess of this reserves figure (see note 12) with about £125k in free unrestricted reserves. The greater part of the funds represents an accumulation from a fund to provide a rectory house for the parish. Although the fund is technically unrestricted, the PCC has designated it as the Property Fund and placed it in accumulation shares in the CBF Property Fund. The absence of a rectory house in this parish has a significant implication for all other aspects of ministry and the PCC does

not consider the Property Fund to be available cash for expenditure in the same manner as other cash assets.
Designated Funds – the PCC agreed to designate 33% of the grant from the Strand Parishes Trust for the church's expenditure on *The Jewel in the Strand* project which are not covered by the NLHF grant.
Restricted Funds – The Parish House funds are restricted by the terms of the endowment.

Public Benefit Statement
The PCC confirms that it is aware of the Charity Commission's guidance on public benefit. The requirement to maintain a public benefit is met by the regular provision of church services on both Sundays and weekdays, the provision of marriages, funerals and baptisms, the hosting of cultural events such as concerts and art exhibitions and the opening of this grade 1 listed building to visitors on a regular basis.

Electoral Roll
In accordance with the Church Representation Rules, the parish's Church Electoral Roll was renewed in 2019.
The number of names on the revised roll was 30.

Volunteers
St Mary le Strand is extremely grateful to the contribution of volunteers who enabled the church to meet its obligations and aims. Volunteer hours for 2024 were:

CHURCH

• Treasurer	800hrs	Bookkeeping and Accounts. Reports to PCC and preparation of Annual Report and Accounts
• PCC Trustees	160hrs	Trustees and members of PCC
• Church Watchers	920hrs	Kept the church open for visitors which provides an income from donations vital for day to day expenses.
• Student Choir	216hrs	Sang at Sung Eucharist in the Spring Term
• Singers	128hrs	Sang at Evensong and Sung Eucharist in Autumn Term

JEWEL IN THE STRAND

• Project Board	220hrs	Attended Project Board meetings and offered advise as required.

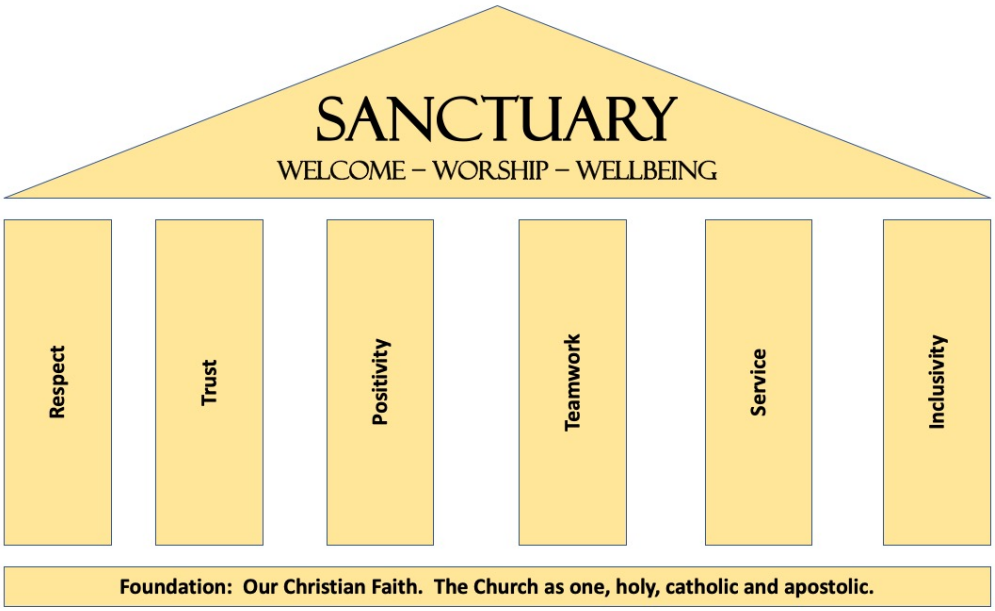
The PCC would like to express their thanks to the members of the Project Board, the various consultants and the volunteers in the church, who have given so much of their time to the Project during the year.

Fundraising

Raising funds for the church had exceeded expectations in accordance with the budget. This was achieved by:

- Church Hire £91,896
- Donation Box £6,363
- Card Donation Points £5,236

PARISH REPORT FOR 2024: THE YEAR IN REVIEW



St Mary le Strand is a Sanctuary: a place of welcome, worship and well-being which is guided by the following Core Values:

- **Respect**…which underpins everything we do, treating all with courtesy and understanding.
- **Trust**… which ensures our community relationships are founded on integrity and honesty.
- **Positivity**… which enables us to face the challenges around us with hope and to work together with enthusiasm.
- **Teamwork**… which ensures we work collaboratively to live out our vision in partnership with others.
- **Service**… which ensures we make a difference for good in the world around us.
- **Inclusivity**… which ensures that our church community is open to all and experienced by many.

These Core Values guide our Three Missions which are:

Vision
St Mary le Strand will be a restored and redeveloped church building, with a renewed mission and ministry, at the heart of the regenerated Strand-Aldwych district.

Mission
St Mary le Strand, a Church of England parish church, will stand at the centre of a new 'piazza' as a place of worship and as:

- A place of sanctuary;
- A public democratic space;
- A place of engagement and connectivity with the communities around.

As a local church, we have three missions which are interconnected: Christian, Public and Cultural.

Values

Our vision and three missions are underpinned by these values and concepts:

- We will be prayerfully inclusive: Open to God and Open to All;
- We will practice hospitality and seek to build a culture of welcome and invitation;
- 'Life in all its fullness': we will seek to further the flourishing of all people;
- 'To seek the welfare of the city': we will work for the flourishing of our neighbourhood;
- We will seek to support, contribute to and animate the cultural-thinking life of the district.
- To be a sanctuary is to be a well-spring – a source of life and refreshment – a place of refuge from the busyness of the world outside to which we return encouraged and inspired.
- Partnership: we will work with our neighbouring institutions, organisations and churches wherever possible to deliver shared aims and to support the delivery of the aims contained in our vision.
- Participation: we value the varied gifts contributed by different people and seek to increase participation in the life of the community of the church.

To strengthen our core value of inclusivity St Mary le Strand joined 'Inclusive Church' as a church which celebrates and affirms every person and does not discriminate.

Objectives and Activities

The PCC is committed to bringing as many people as practicable to worship at the parish church and to play a constructive role in the wider affairs of the community. The church's services and worship put faith into practice through prayer, scripture and the administration of the sacraments.

When planning its activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and, in particular, on charities for the advancement of religion. The PCC tries to enable people to live out their faith as part of the parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge of the Christian faith;
- Provision of pastoral care for parishioners;
- Outreach through St Clement Danes Primary School, charities associated with the parish and occasional events;
- Commitment to the Diocese of London's 2030 Vision.

To facilitate this work, it is important that the PCC maintains the parish church of St Mary le Strand, a grade 1 listed building of national significance.



SS Khedive Ismail

February 12th 2024 marked the 80th anniversary of the sinking of the SS Khedive Ismail with the loss of 78 female Service Personnel, including 17 members of the WRNS, 51 members of the Queen Alexander's Imperial Nursing Service and 8 members of the First Aid Nursing Yeomanry. We were joined by members of the Association of Wrens, Royal Navy, Queen Alexander's Royal Army Nursing Service, The First Aid Nursing Yeomanry and three daughters of a survivor for a Memorial Service.

Tercentenary Service

Sunday 8th September 2024, the Feast of the Nativity of the Blessed Virgin Mary, and our Feast of Title, saw a full church as we celebrated our 300th anniversary of consecration. We were delighted that the Bishop of London, The Rt Revd & Rt Hon Dame Sarah Mullally DBE, was able to join us to preside and preach. We were also joined by members of the Association of Wrens and the Royal Navy. Refreshments after the service were served by members of the Association of Wrens.





Carol Service

Carol Services were held for the Association of Wrens (also marking 40 years as the WRNS' church), Farrers LLP, LSE and The Brunswick Group, together with two Parish Carol Services.

Plans to host cultural events have really grown. We now have the benefit of a Steinway piano, the property of our 'Pianist in Residence' Warren Mailley-Smith. Musical concerts are held on average four times a week and are proving very popular. This contributes greatly to our church income.

The Fabric of the Church

No additions were made to the furnishings, and the ornaments and fittings were all present and in good condition.



In 2023, inspection of the outer stonework as part of the *Jewel in the Strand* project revealed erosion of the iron pinning and multiple cracked stones on the cornices and balustrades. This resulted in the church being fenced off for the protection of the general public. With the aid of a cherry picker the stonework was more closely examined and many pieces of loose stonework removed. Contractors have now pinned and netted the remaining loose stonework to stabilize the situation.

Treasurer's Report

The accounts for 2024 accompany this report. The income from all sources amounted to £575,799 (2023 - £429,262) and expenditure totalled £587,752 (2023 – £443,176). The value of the investments increased by £26,379 (2023 – increased by £78,255) over the year. Total funds at the end of the year came to £1,624,412 (2023 - £1,609,986) of which £1,205.362 (2023 - £1,156,660) were restricted. The PCC are also trustees of the St Clement Danes Parish House Charity and are able to make transfers to the parish from the income of that charity, which exists for the benefit of the parish.

We would like to record our grateful thanks for the following grants received during the year:

SOURCE	PURPOSE	AMOUNT
National Lottery Heritage Fund	Development Phase	£325,119
Champniss Foundation	Director of Music	£10,000
Strand Parishes Charities	Unrestricted	£10,412



Development Project

Following the news in August 2022 that *the Jewel in the Strand* Project had been awarded a round 1 grant of £520,000, 2023 and 2024 were the years in which the Project's activity intensified. The PCC has engaged, either directly or as subconsultants, the following companies:

- Architects for the Project: Nick Cox Architects. Kathryn Harris will be the lead architect for the Project {and has subsequently been appointed as Quinquennial Inspector)
- Quantity Surveyors: Huntley Cartwright
- Structural Engineers: SFK Consulting
- Mechanical and Electrical Engineers: Ingleton Webb
- Lighting Design: Light Perceptions Ltd
- Fire consultants: Redbrick Fire Consulting Ltd
- Access auditors: Centre for Accessible Environment
- Acousticians: Sandy Brown Ltd
- Archaeology and Removal of Human Remains: MOLA
- Business Planning Consultants: Countercultural Ltd
- Community Engagement Consultants: Headland Design Associates
- Conservation Management Plan adviser: Jeremy Musson
- Historic Paintwork Consultants: Lincoln Conservation Ltd
- Historic Furnishing Consultant: Alan Lamb.

After the appointment of these companies, reports were compiled on the various strand of activities needed for the Project. Subsequently, meetings were held between the various consultants.

The receipt of the reports from the various consultants has greatly enriched our understanding of the building and will form the basis for decisions to be made later in the Design Phrase of the Project.

The plans to RIBA3 which create ramps and terraces on the north and south of the church, with the expansion of the railings to something nearer the original curtilage and the opening of the crypt, were submitted to Westminster City Council for planning permission at the end of November 2024, together with application for Faculty from Diocese of London.

Fund Raising

The official launch of the fundraising appeal took place in September 2023 and was attended by many potential donors and members of the local community.



Flower Appeal

To engage with the public and encourage donations, flowers on the beautiful church ceiling have been offered for sponsorship. At the end of the year a total of £25,450 had been raised and £35,500 received in donations.

The estimated cost of the project is £12.5 million and we must raise approximately £8m - £10m. To this end in the summer of 2024, we engaged professional Fund Raisers. The fundraising for the project had been slower than expected as most grant making charities and organisations will not commit until planning permission and a costed budget are in place.

Key Risks

The key risks facing the *Jewel in the Strand* Project:

- Failure to get planning permission
- Failure to acquire the adjacent land for the ramp
- Failure to get NLHF Grant
- Failure to achieve match funding

The key risks facing the church in addition to the above:

- Closure of the church for renovation
- Loss of visitors' donations

The PCC Responsibilities in relation to the Financial Statements

Charity law requires the PCC to prepare a statement of financial activities and statement of assets and liabilities for each financial year, which gives a true and fair view of the state of affairs of the church and of its financial activities for that year and adequately distinguishes any material special trust or other restricted fund of the church. In preparing those financial statements the PCC is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

The PCC is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the church, and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 29th April 2025 and signed on their behalf by:



The Reverend Dr. Canon Peter Babington

Independent Examiner's Report to the PCC of St Mary Le Strand with St Clement Danes

I report on the accounts for the year ended 31st December 2024 that are set out on pages 15 to 26.

Respective responsibilities of the PCC and Independent Examiner

The PCC is responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the church is not subject to audit and is eligible for independent examination it is my responsibility to:
• examine the accounts under section 145 of the 2011 Act;
• follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
• state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the PCC as a body. My work has been undertaken so that I might state to the PCC those matters that I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any other than the church and the PCC as a body for my examination work, for this report or for the statements that I have made.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.
An examination includes a review of the accounting records kept by the church 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 the trustees, concerning any such matters. The procedures undertaken do not provide all the 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

Since the gross income of the church exceeds the amount provided in section 145(3) of the Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below.

In connection with my examination, no matters have come to my attention:
1. which give me reasonable cause to believe that in any material respect the requirements
• to keep accounting records in accordance with s.130 of the 2011 Act; or
• to prepare accounts which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 6th May 2025
Derek Rodwell FCCA (Fellow of the Chartered Association of Certified Accountants)
Impact The Future Ltd, Bennett Verby, 7 St Petersgate, Stockport, Cheshire, SK1 1EB

ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC

Statement of Financial Activities

For the year ended 31 December 2024

	Notes	Unrestricted 2024	Unrestricted Parish House 2024	Designated funds 2024	Restricted funds 2024	Endowment funds 2024	Total funds 2024	Total funds 2023
Income								
Donations & Legacies	**2**	30,359	0	4,829	398,403		433,591	320,858
Income from Charitable activities	**3**	93,025	0	0	0		93,025	60,876
Investment Income	4	17,277	31,454	0	452		49,183	47,528
Total receipts		**140,661**	**31,454**	**4,829**	**398,855**	**0**	**575,799**	**429,262**
Expenditure								
Expenditure on charitable activities								
Restoration project		18,018	0	39,374	399,294		456,685	337,444
Concerts & events		49,357	0	0	0		49,357	33,882
Services & church opening		33,804	0	0	2,906		36,710	33,850
Parish Share		45,000	0	0	0		45,000	38,000
	5	146,179	0	39,374	402,200	0	587,752	443,176
Total payments		**146,179**	**0**	**39,374**	**402,200**		**587,752**	**443,176**
Net incoming / outgoing resources		**(5,517)**	**31,454**	**(34,544)**	**(3,345)**		**(11,953)**	**(13,914)**
Gains/(Losses) on investment assets		**2,489**	**0**	**0**	**0**	**23,890**	**26,379**	**78,255**
Transfers		**(56,011)**	**0**	**27,853**	**28,158**	**0**	**0**	**0**
Total funds brought forward		**358,278**	**86,702**	**8,347**	**112,883**	**1,043,777**	**1,609,986**	**1,545,645**
Total funds carried forward		**299,238**	**118,156**	**1,655**	**137,696**	**1,067,667**	**1,624,412**	**1,609,986**

Note re comparatives

An amount of £773 was misposted in 2023 to regular giving which should have gone to the Jubilee fund as restricted income. This has been shown as corrected in the comparatives to enable the jubilee restricted fund to be correct.
See note 14 for the detailed SOFA for 2023 by type of fund.

ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC

Balance Sheet as at 31 December 2024

	Notes	As at 31/12/24		As at 31/12/23	
Fixed assets					
CCLA Investment accounts	7	1,362,062		1,335,683	
Tangible assets	8	5,788	1,367,850	3,143	1,338,826
Current assets					
Debtors					
Accounts receivable		3,915		57,775	
Deposit on piano		5,000		5,000	
VAT owed		9,629		0	
Other Debtors & prepayments		31,966		25,178	
			50,509		87,952
Cash at bank and in hand					
Current accounts	9	178,906		121,730	
CCLA (CBF) Accounts	9	89,192		95,826	
			268,098		217,555
Total Current assets			318,607		305,508
Liabilities					
Creditors: Amounts falling due within one year					
Accruals		16,116		6,956	
Loan	10	6,000		3,000	
Accounts payable		33,686		15,148	
Total Liabilities			55,802		25,104
Net current assets			262,805		280,404
Creditors: liabilities falling due in over 1 year	10		6,243		9,243
Total net assets			**1,624,412**		**1,609,987**
Represented by Funds					
Unrestricted			417,394		444,980
Designated			1,655		8,347
Restricted			137,696		112,883
Endowments			1,067,667		1,043,777
	11		**1,624,412**		**1,609,987**

The notes on pages 18 to 26 form part of these financial statements
Approved by the Parochial Church Council on
and signed on its behalf by: P. G. Babington

Name: Canon Peter G Babington

Position: Priest in Charge

Date: 29th April 2025

ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC

Cash flow statement

For the year to 31st December 2024	2024 £	2024 £	2023 £	2023 £
Net income for the reporting period (as per statement of financial activities)		(11,953)		(13,914)
Adjustments for:				
Depreciation charges	2,815		1,571	
Write off of assets	0		0	
Decrease/(increase) in value of debtors	37,443		(56,097)	
Increase/(Decrease) in value of creditors	30,698		15,377	
Net cash from operating activities		70,956		(39,149)
Cash flows from investing activities				
Purchase of fixed assets		(5,460)		0
Movements on loans above 12 months		(3,000)		(3,000)
Increase in cash in year		50,543		(56,064)

Reconciliation of net debt

		opening 01/01/2024	cash flow 2024	closing 31/12/2024
Cash and cash equivalents-				
	Lloyds Jubilee Account	35,243	(29,548)	5,695
	CCLA PCC CB3029296	49,104	(9,113)	39,991
	Lloyds Parish House Charity	30,012	(11,026)	18,986
	Lloyds Current Account	45,458	(301)	45,157
	CCLA CB3029293 - Parish House Charity	46,721	2,480	49,201
	St Mary Le Strand Restoration	10,888	98,060	108,947
	Cash in Hand	129	(8)	121
		217,555	50,543	268,098
Borrowings	Short term loans within one year	0	0	0
Total		217,555	50,543	268,098

ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' 'true and fair view' 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 (FRS102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

These accounts have been prepared under the assumption that the church is a going concern as can be verified by the substantial balance of funds available as shown on these financial statements.

Funds

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

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law.

Incoming Resources

Voluntary income and capital resources

Collections are recognized when received by or on behalf of the PCC.
Planned giving under Gift Aid is recognized only when received.
Income tax recoverable on Gift Aid donations is recognized when the income is recognized.
Grants and legacies 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.

Other income

Rental income from letting of church premises is recognized when rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognized in the same accounting year.

Gains and losses on investments

Realized gains or losses are recognized when investments are sold.
Unrealized gains and losses are accounted for on revaluation of investments at 31 December.

Resources Expended

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor.

FIXED ASSETS

Consecrated property and moveable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.
Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory. For inalienable property acquired prior to year 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired thereafter will be capitalised and depreciated in the accounts over their anticipated useful economic life on a straight line basis; to date no such items have been acquired.

All small expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1000 or on repairs of moveable church furnishings acquired before 1 January 2000 is written off.

Other assets costing over £1,000 are written off over the estimated useful life.

Investments

Investments are valued at mid market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents and other income are shown as debtors less provision for amounts that may prove uncollectable.

ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC

Notes to the accounts
for the year ended 31st December 2024

	Unrestricted funds £	Unrestricted Parish House £	Designated funds	Restricted funds £	Totals £
2 Donations & Legacies 2024					
Regular giving	3,328	0	0	0	3,328
Loose Plate collections & card machine	7,050	0	0	0	7,050
Giving through church boxes	6,709	0	0	0	6,709
One-off Gift Aid gifts including envelopes	0	0	0	0	0
Donations appeals etc	3,218	0	1,496	42,304	47,018
Tax recoverable on Gift Aid	2,975	0	0	600	3,575
Grants	0	0	0	355,498	355,498
Strand Parish Trust	7,079	0	3,333	0	10,412
TOTAL	30,359	0	4,829	398,403	433,590
Donations & Legacies 2023					
Regular giving	3,350	0	0	0	3,350
Loose Plate collections & card machine	8,956	0	0	161	9,116
Giving through church boxes	3,730	0	0	0	3,730
One-off Gift Aid gifts including envelopes	47	0	0	0	47
Donations appeals etc	1,272	0	0	19,011	20,283
Tax recoverable on Gift Aid	2,949	0	0	1,812	4,761
Grants	0	0	7,289	247,282	254,571
Strand Parish Trust	20,000	0	5,000	0	25,000
TOTAL	40,304	0	12,289	268,265	320,858

	Unrestricted funds £	Unrestricted Parish House £	Designated funds £	Restricted funds £	Totals £
3 Income from Charitable Activities 2024					
Fees for weddings and funerals etc	3,127	0	0	0	3,127
Fees and income on events	253	0	0	0	253
Church Hire	89,390	0	0	0	89,390
Sales of books, postcards etc	255	0	0	0	255
TOTAL	93,025	0	0	0	93,025
Income from Charitable Activities 2023					
Fees for weddings and funerals etc	3,540	0	0	0	3,540
Fees and income on events	5,051	0	0	0	5,051
Church Hire	51,965	0	0	0	51,965
Sales of books, postcards etc	320	0	0	0	320
TOTAL	60,876	0	0	0	60,876
4 Investment Income 2024					
Dividends	14,437	28,974	0	0	43,412
Bank and building society interest	2,840	2,480	0	452	5,772
TOTAL	17,277	31,454	0	452	49,183
Investment Income 2023					

Dividends	24,885	17,519	0	0	42,404
Bank and building society interest	2,395	1,451	0	1,278	5,124
TOTAL	27,280	18,970	0	1,278	47,528

5 ALLOCATION OF EXPENDITURE 2024

	% of time spent	Direct costs	Staff costs	Support costs	Total costs
		2024	2024	2024	2024
		£	£	£	£
Restoration project	59%	326,754	78,003	51,929	456,685
Concerts & events	23%	26,424	2,840	20,093	49,357
Services and church open	19%	6,839	13,237	16,634	36,710
Parish Share		45,000	0	0	45,000
	100%	405,018	94,080	88,655	587,752
Allocation of staff costs		94,080	(94,080)		0
Allocation of central admin costs		88,655		(88,655)	0
Totals		587,752	0	0	587,752

ALLOCATION OF EXPENDITURE 2023

	% of time spent	Direct costs	Staff costs	Central admin costs	Total costs
		2023	2023	2023	2023
		£	£	£	£
Resiliance/restoration project	75%	222,770	61,965	52,709	337,444
Concerts & events	9%	20,567	7,195	6,120	33,882
Services and church open	16%	8,845	13,511	11,493	33,850
Parish Share		38,000	0	0	38,000
	100.00%	290,183	82,672	70,323	443,177
Allocation of staff costs		82,672	(82,672)		0
Allocation of central admin costs		70,323		(70,323)	0
Totals		443,177	0	0	443,177

6a DIRECT EXPENDITURE 2024	Unrestricted funds	Unrestricted Parish House	Designated funds	Restricted funds	Totals
	£	£	£	£	£
Restoration Project					
Project - Miscellaneous	0	0	25	119	144
Project - Website & IT	0	0	0	3,735	3,735
Project Consultants	0	0	4,546	318,328	322,874
	0	0	4,571	322,183	326,754
Concerts and events					
Costs of Exhibitions and Events	1,422	0	0	0	1,422
Verger Fees	25,002	0	0	0	25,002
	26,424	0	0	0	26,424
Church and services					
Choir and musician fees	100	0	0	975	1,075
Music Costs - Director	750	0	0	1,645	2,395
Organ/ Piano Tuning	358	0	0	0	358
Organists' fees	500	0	0	0	500
Parochial Fees	1,385	0	0	0	1,385
Sacristy supplies	166	0	0	0	166
Verger Fees	961	0	0	0	961
	4,219	0	0	2,620	6,839
Parish Share	45,000	0	0	0	45,000
TOTAL DIRECT EXPENDITURE	75,643	0	4,571	324,803	405,017

6b SUPPORT COSTS 2024

	Unrestricted funds £	Unrestricted Parish House £	Designated funds £	Restricted funds £	Totals £
Central support					
Accounting fees	866	0	0	130	997
Advertising	1,714	0	970	0	2,684
Bank charges	572	0	0	164	736
Consumables/ General office expenses	1,790	0	261	0	2,051
Goverance/examination costs	1,550	0	0	0	1,550
Insurance	12,653	0	0	0	12,653
Printing, postage and stationery	1,306	0	293	0	1,599
Service charges	381	0	0	0	381
Subscriptions	1,392	0	0	0	1,392
Telephone, internet and IT	4,575	0	778	339	5,692
	26,799	0	2,302	633	29,734
Building costs					
Church building repairs	8,211	0	30,485	0	38,696
Church cleaning	2,545	0	0	0	2,545
Church Equipment	395	0	0	0	395
Church maintenance	2,538	0	0	0	2,538
Electricity	3,435	0	0	0	3,435
Equipment maintenance	405	0	0	0	405
Oil	4,444	0	0	0	4,444
Other church repairs	700	0	0	0	700
Plant and machinery depreciation	2,435	0	0	380	2,815
Water	218	0	0	0	218
	25,326	0	30,485	380	56,191
Clergy/management costs					
Clergy expenses	691	0	0	0	691
Hospitality	456	0	443	0	899
Parish Training and Mission	882	0	0	0	882
Travel costs	257	0	0	0	257
TOTAL	2,287	0	443	0	2,730
TOTAL SUPPORT/OVERHEAD COSTS	54,413	0	33,230	1,013	88,655

6c DIRECT EXPENDITURE 2023

	Unrestricted funds £	Unrestricted Parish House £	Designated funds £	Restricted funds £	Totals £
Restoration Project					
Project - Events	0	0	21	0	21
Project - Major Works	0	0	0	102	102
Project - Miscellaneous	0	0	32	2,947	2,979
Project - Training	0	0	0	2,399	2,399
Project - Website & IT	0	0	60	8,799	8,859
Project Consultants	0	0	0	208,410	208,410
	0	0	113	222,657	222,770
Concerts and events					
Costs of Exhibitions and Events	6,186	0	0	11,395	17,581
Verger Fees	2,945	0	41	0	2,986
	9,131	0	41	11,395	20,567
Services					
Choir and musician fees	100	0	0	4,063	4,163
Donations to appeals	0	0	0	161	161
Music Costs - Director	2,660	0	0	0	2,660
Organ/ Piano Tuning	108	0	0	0	108
Organists' fees	350	0	0	0	350
Parochial Fees	687	0	0	0	687
Sacristy supplies	663	0	0	0	663
Visiting Speakers / Locums	53	0	0	0	53
	4,621	0	0	4,224	8,845

Parish Share	38,000	0	0	0	38,000
TOTAL DIRECT EXPENDITURE	51,752	0	154	238,276	290,182

6b SUPPORT COSTS 2023

	Unrestricted funds £	Unrestricted Parish House £	Designated funds £	Restricted funds £	Totals £
Central support					
Accounting fees	566	0	194	0	760
Advertising	1,125	0	500	0	1,625
Bank charges	653	0	0	395	1,049
Consumables/ General office expenses	1,145	20	9	0	1,174
Governance costs/Examination	1,500	0	0	0	1,500
Insurance	11,765	0	0	0	11,765
Printing, postage and stationery	544	0	337	0	881
Service charges	360	0	0	0	360
Subscriptions	1,358	0	0	0	1,358
Telephone, internet and IT	3,224	0	388	0	3,613
	22,241	20	1,429	395	24,085
Building costs					
Church building repairs	0	0	25,149	0	25,149
Church cleaning	1,181	0	0	0	1,181
Church Equipment	374	0	0	0	374
Church maintenance	5,588	0	0	3,620	9,208
Electricity	2,276	0	0	1,216	3,492
Equipment maintenance	150	0	0	0	150
Oil	2,298	0	0	1,425	3,724
Plant depreciation	1,571	0	0	0	1,571
Water	213	0	0	0	213
	13,652	0	25,149	6,261	45,062
Clergy/management costs					
Clergy expenses	340	0	46	0	386
Hospitality	289	0	154	0	443
Parish Training and Mission	291	0	0	0	291
Travel costs	55	0	0	0	55
TOTAL	975	0	200	0	1,175
TOTAL SUPPORT/OVERHEAD COSTS	36,868	20	26,778	6,656	70,323

Included in the above figures is the fee for the preparation of the annual accounts and independent examination of £1,550 (£2023 £1,500).

Analysis of payroll:

	2024 £	2023 £
Gross pay	89,835	62,034
Employers NI (net of employment allowance)	2,816	1,547
Employers Pension	1,640	1,194
Administrator paid by invoice	17,533	17,896
	111,823	82,671

In the 12 months ending 31st December 2024 there were 2 full time staff on the payroll for nearly the whole year. 6 more staff were employed in an ad hoc basis to help with verging for concerts and their remuneration (totalling £15,508) was processed through the payroll. The key management role was filled by the Revd Peter Babington who received his salary from the diocese and received no emoluments or benefits in kind from the PCC. Expenses incurred on behalf of the church were refunded against receipts. No member of staff received renumeration of above £60,000 total in 2024.

7 CCLA Investment accounts 2024

	2023 Opening Balance 01/01/23	2023 Movements in value	2023/24 Closing/Opening Balance 01/01/24	2024 Movement in Value	2024 Closing Fund 31/12/24
CCLA Shares Parish Property 6001P	257,623	(15,810)	241,813	1,342	243,155

CCLA Shares 623006001S	45,786	4,308	50,093	1,147	51,240
CCLA Shares Parish House Charity	954,019	89,758	1,043,777	23,890	1,067,668
Income / Expenditure totals	1,257,428	78,255	1,335,683	26,379	1,362,062

8 Tangible fixed assets

	Plant & machinery £
Assets at cost or valuation	
Opening balance 1/1/24	7,856
Purchases	5,460
Closing balance 31/12/24	13,316
Depreciation	
Opening balance 1/1/24	4,713
Charge for the period	2,815
Closing balance on accumulated depreciation 31/12/24	7,528
Closing balance on fixed assets 31/12/23	3,143
Closing balance on fixed assets 31/12/24	5,788

9 Current Assests - Cash at Bank

	2024 Total	2023 Total
Lloyds Current Account	45,157	45,458
Lloyds Parish House	18,986	30,012
Lloyds Jubilee Account	5,695	35,243
Lloyds Restoration Account	108,947	10,888
CCLA PCC 623006003D	39,991	49,104
CCLA Parish House Charity 6001D	49,201	46,721
Cash in Hand	121	129
Total	268,098	217,555

10 Loan from the London Diocese for the Heritage Bid

A loan of £12,243 was received from the London Diocese in 2021 and 2022 to help support the churches Heritage Bid. £6,000 of this was repaid in February 2025 and the balance of £6,243 is due to be repaid in February 2026.

11 Movements on funds 2024

	Opening balance £	Receipts £	Expenditure £	Transfers £	Movements of investments £	Closing balance £
Unrestricted funds						
PCC funds	358,277	140,661	(146,179)	(56,011)	2,489	299,239
Parish House funds	86,701	31,454	0	0	0	118,155
Total Unrestricted	444,978	172,115	(146,179)	(56,011)	2,489	417,394
Restricted funds						
Restoration Fund	57,138	42,904	(4,394)	0	0	95,649
Organ Fund (formerly shown as part of restoration fund)	2,000	0	0	0	0	2,000
Jubilee Fund	35,243	452	0	(30,000)	0	5,695
Champniss Foundation- Director of Music	0	10,000	(1,931)	0	0	8,069
Student led Choir: Westminster Almshouses Trust	1,092	0	(975)	0	0	117
Development Project grants: NHLF	1,824	344,358	(394,520)	58,158	0	9,821
Grants for floodlighting: Northbank Bid ltd	2,200	0	0	0	0	2,200
Grants for floodlighting: WCC	13,384	0	0	0	0	13,384
	112,882	397,715	(401,820)	28,158	0	136,936
Fixed assets paid for from NLHF restricted funds	0	1,140	(380)	0	0	760
	112,882	398,855	(402,200)	28,158	0	137,696
Designated funds						
SPT project	1,207	4,829	(8,889)	2,853	0	0
Stone work	7,140	0	(30,485)	25,000	0	1,655
	8,347	4,829	(39,374)	27,853	0	1,655
Endowment Funds	1,043,777	0	0	0	23,890	1,067,667
	1,609,985	575,799	(587,752)	0	26,379	1,624,412

NLHF Development Stage for The Jewel in the Strand Project – The church is now working on the development stage of the restoration project known as The Jewel in the Strand . In 2023 we were awarded a grant of £520,00 to be match funded by the church with £100,000. In August 2024 we received an increase to our funding of £249,770. To date the church has transferred £130,000 to the fund. The architects have submitted the plans RIBA Stage 3 to Westminster City Council in December 2024 and we need to secure funding of £8 million by August 2025 when the final bid is put NLHF. Drawdowns from NLHF are always in arrears.

Movements on funds 2023	Opening balance £	Receipts £	Expenditure £	Transfers £	Movements of investments £	Closing balance £
Unrestricted funds						
PCC funds	374,464	128,460	(108,144)	(25,000)	(11,503)	358,277
Parish House funds	67,751	18,970	(20)	0	0	86,701
Total Unrestricted	442,215	147,430	(108,164)	(25,000)	(11,503)	444,978
Restricted funds						
Restoration Fund	36,711	20,823	(395)	0	0	57,138
Organ Fund (formerly shown as part of restoration fund)	2,000	0	0	0	0	2,000
Jubilee Fund	83,965	1,278	0	-50000	0	35,243
Diocesan Fuel Allowance	2,641	0	(2,641)	0	0	0
Grants towards Student led Choir: Mercers	3,267	0	(3,267)	0	0	0
Student led Choir: Westminster Almshouses Trust	1,889	0	(797)	0	0	1,092
Development Project grants: NHLF	(6,958)	242,578	(283,795)	50000	0	1,824
Grants for floodlighting: Northbank Bid ltd	5,820	0	(3,620)	0	0	2,200
Grants for floodlighting: WCC	13,384	0	0	0	0	13,384
SMLS Speaks- Northbank Bid Ltd	6,691	4,704	(11,395)	0	0	0
Specified collections	0	161	(161)	0	0	0
	149,410	269,543	(306,070)	0	0	112,883
Designated funds						
SPT project	0	5,000	(3,793)	0	0	1,207
Stone work	0	7,289	(25,149)	25000	0	7,140
	0	12,289	(28,943)	25,000		8,347
Endowment Funds	954,019	0	0	0	89,758	1,043,777
	1,545,644	429,262	(443,176)	0	78,255	1,609,987

12 Analysis of net assets by fund 2024

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Fixed assets	5,788	0	0	0	5,788
Investment Assets	294,395	0	0	1,067,667	1,362,061
Current assets	146,594	1,655	170,357	0	318,607
Creditors due within one year	(23,141)	0	(32,661)	0	(55,802)
Creditors due after one year	(6,243)	0	0	0	(6,243)
NET ASSETS	417,394	1,655	137,696	1,067,667	1,624,412

Analysis of net assets by fund 2023

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Fixed assets	3,143	0	0	0	3,143
Investment Assets	291,906	0	0	1,043,777	1,335,683
Current assets	170,359	12,340	122,809	0	305,508
Creditors due within one year	(10,412)	(3,993)	(10,699)	0	(25,104)
Creditors due after one year	(9,243)	0	0	0	(9,243)
NET ASSETS	445,753	8,347	112,110	1,043,777	1,609,987

13 Related Parties

There were no payments of expenses to trustees or related parties in 2024 (2023 nil) incurred in performing their duties as trustees. No trustees or related parties received any benefits in kind or salaries from St Mary Le Strand in 2024 (2023 nil)

14 Statement of Financial Activities

For the year ended 31 December 2023

	Notes	Unrestricted 2023	Unrestricted Parish House 2023	Designated funds 2023	Restricted funds 2023	Endowment funds 2023	Total funds 2023
Income							
Donations & Legacies	**2**	40,304	0	12,289	268,265		320,858
Income from Charitable activities	**3**	60,876	0	0	0		60,876
Investment Income	4	27,280	18,970	0	1,278		47,528
Total receipts		**128,460**	**18,970**	**12,289**	**269,543**	**0**	**429,262**
Expenditure							
Expenditure on charitable activities							
Restoration project		24,352		28,901	284,190		337,444
Concerts & events		22,446		41	11,395		33,882
Services & church opening		29,626		0	4,224		33,850
Parish Share		38,000		0	0		38,000
	5	114,425	0	28,942	299,809	0	443,176
Total payments		**108,144**	**20**	**28,942**	**306,070**		**443,176**
Net incoming / outgoing resources		**20,316**	**18,950**	**(16,653)**	**(36,527)**		**(13,914)**
Gains/(Losses) on investment assets		**(11,503)**	**0**	**0**	**0**	**89,758**	**78,255**
Transfers		**(25,000)**	**0**	**25,000**	**0**		**0**
Total funds brought forward		**374,464**	**66,979**	**0**	**150,183**	**954,019**	**1,545,645**
Total funds carried forward		**358,278**	**86,702**	**8,347**	**112,883**	**1,043,777**	**1,609,986**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY LE STRAND WIT

England & Wales - Charity number 1140177

Accounts

St Mary Le Strand
with St Clement Danes
Parochial Church Council



Trustees' Report and Financial Statement

Year Ended

31 December 2023

ST MARY LE STRAND WITH ST CLEMENT DANES PAROCHIAL CHURCH COUNCIL

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

CONTENTS Page No

Reference and administrative details of the charity	**2**
Trustees' Report	**3-11**
Independent Examiner's Report	**12**
Statement of Financial Activities	**13**
Balance Sheet	**14**
Notes to the financial statements	**15-22**

ST MARY LE STRAND WITH ST CLEMENT DANES PCC

Reference and Administrative Details of the Charity, its trustees and advisers for the year ended 31 December 2023.

Trustees

The Reverend Canon Dr Peter Babington (Chair)
The Reverend James Craig (Safeguarding Officer to 21 September 2023)
The Reverend Peter Hanaway to 14 December 2023
The Reverend Canon Professor Dr James Walters
Janet Crabtree (Treasurer and Churchwarden)
David Scott (Deanery Synod Representative)
Peter Maplestone (Churchwarden)
Janet St John Austin
Stewart Trotter
Georgina Tucket
Roy Sully from 16 May 2023

PCC Secretary	Karen Little, Parish Administrator (Safeguarding Officer from 21 September 2023)

Charity registered number: 1140177

Principal office: St Mary le Strand, Strand, London WC2R 1ES

Investment Managers: Central Board of Finance of the Church of England, CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Independent Examiner: Mr Derek Rodwell, Benett Verby, 7 St Petergate, Stockport, SK1 1EB

Bankers: Lloyds TSB Plc, 6 Holborn Circus, London EC1N 2HP

ST MARY LE STRAND WITH ST CLEMENT DANES PCC

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Parochial Church Council of St Mary le Strand with St Clement Danes ('the PCC'), as Trustees, present their annual report, together with the financial statements, for the year ended 31 December 2023. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements.

Background and Mission

The PCC has responsibility for promoting the work of the ecclesiastical parish, including the whole mission of the church, pastoral, evangelistic, social and ecumenical.

The PCC is also responsible for the maintenance of the Grade 1 listed parish church of St Mary le Strand and for the administration of an endowed charitable trust, the St Clement Danes Parish House Charity.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. At St Mary le Strand, membership of the PCC normally consists of the licensed clergy, the two churchwardens, and the members who are elected by those persons whose names are enrolled on the Electoral Roll. The PCC members are responsible for making decisions on all matters of general concern and importance to the parish and on how the funds of the PCC are spent. The PCC met on nine occasions during the year 2023.

Administrative Information

St Mary le Strand is part of the Two Cities Area of the Diocese of London and is within the Archdeaconry of Charing Cross and Deanery of Westminster (St Margaret). We welcome the oversight of The Rt Revd & Rt Hon Dame Sarah Mullally DBE, Bishop of London, and we seek to play a full part in the life of the Diocese.

The PCC is a body corporate under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules ('the Rules') and is a charity registered with the Charity Commission for England and Wales, no. 1140177. There are elections every year for the PCC at the Annual Parochial Church Meeting, where all those on the electoral roll are eligible to vote; the APCM operates under the Rules.

POLICY STATEMENTS

Health and Safety
The PCC has a Health and Safety policy, covering the conduct of all activities within the church building. The policy is kept up to date and an accident book is kept in the church.

Safeguarding
The PCC has adopted the Diocese of London's safeguarding policy relating to children, young people and vulnerable people. The Safeguarding Officer was The Revd Jim Craig to 21 September 2023 when the role was transferred to Karen Little. The role of Children's Champion was left vacant for the time being.

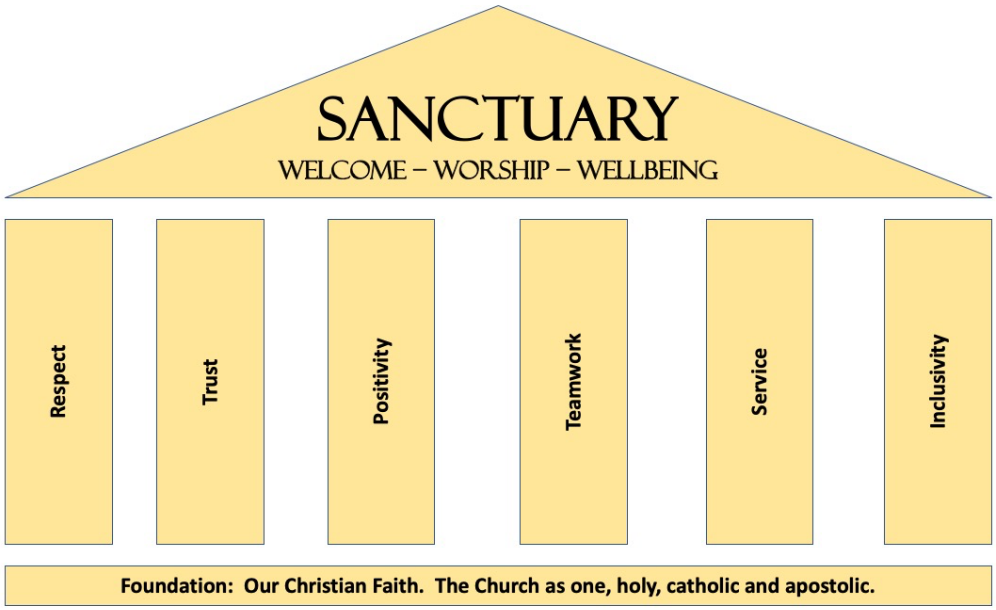
The PCC is committed to the principles of best practice in relation to safeguarding and complies with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 in respect of having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The guidance may be read in full on the Church of England website.

Equality Act 2010
The parish is aware of its responsibilities under the Act, especially regarding people with disabilities. A hearing loop is fitted in the church, wheelchair users are offered help in accessing the church building and toilet facilities are available for wheelchair users. However, the parish is aware that the flight of steps at the entrance to the church may give difficulties to wheelchair users. The grade 1 listed nature of the church building and its physical characteristics have, so far, prevented a full solution but this is under review with the *Jewel in the Strand* project.

Risk management
The parish has carried out an assessment of possible risks, including fire risks, within the church and has identified areas in need of improvement. Copies of the assessments are kept in the church. Financial risks are also reviewed from time to time. Capital and accumulated funds are held in respected common investment funds operated by the CCLA. All cheques require two signatures and online transactions require two approvers. During the year the parish had two paid staff who worked on the *Jewel in the Strand* project. Services were also provided to the PCC as follows; Administration – Karen Little; Cleaning - Marilyn Velasquez and Mery Valencia Oimaza.

Reserves Policy
It is PCC policy to maintain a balance on unrestricted funds which equates to at least six months' unrestricted payments, equivalent to around £70,000, to cover emergency situations which may emerge from time to time. It is the PCC's policy to invest its funds in the CBF Church of England Funds, with unspent cash being held in their Deposit Fund. It will be noted that the amount of unrestricted funds at present is well in excess of this reserves figure (see note 10c). The greater part of the funds represents an accumulation from a fund to provide a rectory house for the parish. Although the fund is technically unrestricted, the PCC has designated it as the Property Fund and placed it in accumulation shares in the CBF Property Fund. The absence of a rectory house in this parish has a significant implication for all other aspects of ministry and the PCC does not consider the Property Fund to be available cash for expenditure in the same manner as other cash assets.

PARISH REPORT FOR 2023: THE YEAR IN REVIEW



St Mary le Strand is a Sanctuary: a place of welcome, worship and well-being which is guided by the following Core Values:

- **Respect**…which underpins everything we do, treating all with courtesy and understanding.
- **Trust**… which ensures our community relationships are founded on integrity and honesty.
- **Positivity**… which enables us to face the challenges around us with hope and to work together with enthusiasm.
- **Teamwork**… which ensures we work collaboratively to live out our vision in partnership with others.
- **Service**… which ensures we make a difference for good in the world around us.
- **Inclusivity**… which ensures that our church community is open to all and experienced by many.

These Core Values guide our Three Missions which are:

Vision
St Mary le Strand will be a restored and redeveloped church building, with a renewed mission and ministry, at the heart of the regenerated Strand-Aldwych district.

Mission
St Mary le Strand, a Church of England parish church, will stand at the centre of a new 'piazza' as a place of worship and as:

- A place of sanctuary;
- A public democratic space;
- A place of engagement and connectivity with the communities around.

As a local church, we have three missions which are interconnected: Christian, Public and Cultural.

Values

Our vision and three missions are underpinned by these values and concepts:

- We will be prayerfully inclusive: Open to God and Open to All;
- We will practice hospitality and seek to build a culture of welcome and invitation;
- 'Life in all its fullness': we will seek to further the flourishing of all people;
- 'To seek the welfare of the city': we will work for the flourishing of our neighbourhood;
- We will seek to support, contribute to and animate the cultural-thinking life of the district.
- To be a sanctuary is to be a well-spring – a source of life and refreshment – a place of refuge from the busyness of the world outside to which we return encouraged and inspired.
- Partnership: we will work with our neighbouring institutions, organisations and churches wherever possible to deliver shared aims and to support the delivery of the aims contained in our vision.
- Participation: we value the varied gifts contributed by different people and seek to increase participation in the life of the community of the church.

To strengthen our core value of inclusivity St Mary le Strand joined 'Inclusive Church' as a church which celebrates and affirms every person and does not discriminate.

Objectives and Activities

The PCC is committed to bringing as many people as practicable to worship at the parish church and to play a constructive role in the wider affairs of the community. The church's services and worship put faith into practice through prayer, scripture and the administration of the sacraments.

When planning its activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and, in particular, on charities for the advancement of religion. The PCC tries to enable people to live out their faith as part of the parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge of the Christian faith;
- Provision of pastoral care for parishioners;
- Outreach through St Clement Danes Primary School, charities associated with the parish and occasional events;
- Commitment to the Diocese of London's 2030 Vision.

To facilitate this work, it is important that the PCC maintains the parish church of St Mary le Strand, a grade 1 listed building of national significance.

Recovery from the restrictions of COVID-19 has been a slow process. Most of our weekday congregation worked in the City and surrounding area and many have not returned to working in the office. However, with the assistance of a grant for the academic year 2022-23 from the Mercers' Company we have had the benefit of a student lead choir formed

mainly from King's College who sang for our Wednesday evening Eucharist in term time. We are able to pay an honorarium to the Choir leader and an organ scholar.

The Thursday evening Compline via Zoom is still very successful, one of whom joins by telephone as there is no computer or smart phone in the house.

Plans to host cultural events have really grown. We now have the benefit of a Steinway piano, the property of our 'Pianist in Residence' Warren Mailley-Smith. Musical concerts are held on average three times a week and are proving very popular.

We again hosted Carol Services for the Association of Wrens, Farrer & Co and the LSE.



WRNS Carol Service

The Community

The church has been involved with the planning stages for the Strand/Aldwych Regeneration Project. St Mary le Strand is seen as a centre piece for this project, providing a place of worship and a place of sanctuary, a public democratic space and a place of engagement and connectivity with the local communities. The church is open each weekday from 1200 to 1600 and visitors are welcomed into the building by stewards.

Worship and Prayer

We continue to hold a said Holy Communion at lunchtime on a Tuesday and a Sung Eucharist (during term time) with a student led choir on a Wednesday evening. On a Thursday evening, Evening Prayer is said and later in the evening Compline via Zoom. There is also a monthly sung Evensong.

We hosted 4 weddings and three Carol Services during the year. The Parish Carol Service also gave us the opportunity to thank our volunteers who have kept the church open to the public.

The Fabric of the Church

No additions were made to the furnishings, and the ornaments and fittings were all present and in good condition.



Inspection of the outer stonework as part of the *Jewel in the Strand* project revealed erosion of the iron pinning and multiple cracked stones on the cornices and balustrades. This resulted in the church being fenced off for the protection of the general public. With the aid of a cherry picker the stonework was more closely examined and many pieces of loose stonework removed. We are currently waiting for contractors to pin and net the remaining loose stonework to stabilize the situation.

Treasurer's Report

The accounts for 2023 accompany this report. The income from all sources amounted to £429,262 (2022 - £226,228) and expenditure totalled £443,176 (2022 - £198,568). The value of the investments increased by £78,255 (2022 – decreased by £167,643) over the year. Total funds at the end of the year came to £1,609,986 (2022 - £1,545,645) of which £1,155,887 (2022 - £1,103,429) were restricted. The PCC are also trustees of the St Clement Danes Parish House Charity and are able to make transfers to the parish from the income of that charity, which exists for the benefit of the parish.

We would like to record our grateful thanks for the following grants received during the year:

SOURCE	PURPOSE	AMOUNT
National Lottery Heritage Fund	Development Phase	£242,578
North Bank BID	SMLS 'Speaks'	£11,395
Strand Parishes Charities	Unrestricted	£25,041

Public Benefit Statement

The PCC confirms that it is aware of the Charity Commission's guidance on public benefit. The requirement to maintain a public benefit is met by the regular provision of church services on both Sundays and weekdays, the provision of marriages, funerals and baptisms, the hosting of cultural events such as concerts and art exhibitions and the opening of this grade 1 listed building to visitors on a regular basis.

Electoral Roll
In accordance with the Church Representation Rules, the parish's Church Electoral Roll was renewed in 2019.
The number of names on the revised roll was 30.

Development Project
Following the news in August 2022 that the Jewel in the Strand Project had been awarded a round 1 grant of £520,000, 2023 was the year in which the Project's activity intensified. A considerable amount of time and effort was spent in the first three months of the year to interviewing and appointing the staff and advisers needed to deliver the project. For example, there were thirteen applications for the role of architect, of whom three were interviewed. As a result, the PCC engaged, either directly or as subconsultants, the following companies:

- Architects for the Project: Nick Cox Architects. Kathryn Harris will be the lead architect for the Project {and has subsequently been appointed as Quinquennial Inspector)
- Quantity Surveyors: Huntley Cartwright
- Structural Engineers: SFK Consulting
- Mechanical and Electrical Engineers: Ingleton Webb
- Lighting Design: Light Perceptions Ltd
- Fire consultants: Redbrick Fire Consulting Ltd
- Access auditors: Centre for Accessible Environment
- Accousticians: Sandy Brown Ltd
- Archaeology and Removal of Human Remains: MOLA
- Business Planning Consultants: Countercultural Ltd
- Community Engagement Consultants: Headland Design Associates
- Conservation Management Plan adviser: Jeremy Musson
- Historic Paintwork Consultants: Lincoln Conservation Ltd
- Historic Furnishing Consultant: Alan Lamb.

After the appointment of these companies, reports were compiled on the various strand of activities needed for the Project. Subsequently, meetings were held between the various consultants.

In March Ann Biggs was appointed as Project Manager for the overall Project. Ann comes to us with a wealth of experience in the heritage sector, having most recently worked on fund raising for the restoration of Hillsborough Castle. Later in the year we appointed Howard Weinburg as Finance and Administration Manager and Shaun O'Brien as Development Manager.

The receipt of the reports from the various consultants has greatly enriched our understanding of the building and will form the basis for decisions to be made later in the Design Phrase of the Project.

The official launch of the fundraising appeal took place in September and was attended by many potential donors and members of the local community.



Flower Appeal

To engage with the public and encourage donations flowers on the beautiful church ceiling have been offered for sponsorship. At the end of the year £19,000 been donated.

We have learned that the initial plan to enable wheelchair access to the building by a ramp on the south side of the church does not comply with latest space requirements. The architects have therefore proposed an alternative solution which would see the creation of ramps and terraces on the north and south of the church, with the expansion of the railings to something nearer the original curtilage. These plans will be submitted for planning permission in 2024.

The PCC would like to pay thanks to the members of the Project Board, the various consultants and the volunteers in the church, who have given so much of their time to the Project during the year.

The PCC Responsibilities in relation to the Financial Statements

Charity law requires the PCC to prepare a statement of financial activities and statement of assets and liabilities for each financial year, which gives a true and fair view of the state of affairs of the church and of its financial activities for that year and adequately distinguishes any material special trust or other restricted fund of the church. In preparing those financial statements the PCC is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

The PCC is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the church, and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 16th April 2024 and signed on their behalf by:

P.A. Babington

The Reverend Dr. Canon Peter Babington

Independent Examiner's Report to the PCC of St Mary Le Strand with St Clement Danes

I report on the accounts for the year ended 31st December 2023 that are set out on pages 13 to 22.

Respective responsibilities of the PCC and Independent Examiner

The PCC is responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the church is not subject to audit and is eligible for independent examination it is my responsibility to:
• examine the accounts under section 145 of the 2011 Act;
• follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
• state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the PCC as a body. My work has been undertaken so that I might state to the PCC those matters that I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any other than the church and the PCC as a body for my examination work, for this report or for the statements that I have made.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.
An examination includes a review of the accounting records kept by the church 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 the trustees, concerning any such matters. The procedures undertaken do not provide all the 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

Since the gross income of the church exceeds the amount provided in section 145(3) of the Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below.

In connection with my examination, no matters have come to my attention:
1. which give me reasonable cause to believe that in any material respect the requirements
• to keep accounting records in accordance with s.130 of the 2011 Act; or
• to prepare accounts which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 26th April 2024
Derek Rodwell FCCA (Fellow of the Chartered Association of Certified Accountants)
Impact The Future Ltd, Bennett Verby, 7 St Petersgate, Stockport, Cheshire, SK1 1EB

ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC

Statement of Financial Activities

For the year ended 31 December 2023

	Notes	Unrestricted 2023	Unrestricted Parish House 2023	Designated funds 2023	Restricted funds 2023	Endowment funds 2023	Total funds 2023	Total funds 2022
Income								
Donations & Legacies	**2**	41,077	0	12,289	268,265		321,631	146,417
Income from Charitable activities	**3**	60,876	0	0	0		60,876	35,840
Investment Income	4	27,280	18,970	0	505		46,755	43,972
Total receipts		**129,233**	**18,970**	**12,289**	**268,770**	**0**	**429,262**	**226,228**
Expenditure								
Expenditure on charitable activities	**5**	108,144	20	28,943	306,070		443,176	198,568
		108,144	20	28,943	306,070		443,176	198,568
Total payments		**108,144**	**20**	**28,943**	**306,070**		**443,176**	**198,568**
Net incoming / outgoing resources		**21,089**	**18,950**	**(16,653)**	**(37,300)**		**(13,914)**	**27,660**
Gains/(Losses) on investment assets		**(11,503)**	**0**	**0**	**0**	**89,758**	**78,255**	**(167,643)**
Transfers		**(25,000)**	**0**	**25,000**	**0**		**0**	**0**
Total funds brought forward		**374,464**	**67,752**	**0**	**149,410**	**954,019**	**1,545,645**	**1,685,628**
Total funds carried forward		**359,051**	**86,702**	**8,347**	**112,110**	**1,043,777**	**1,609,986**	**1,545,645**

ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC

Balance Sheet as at 31 December 2023

	Notes	As at 31/12/23		As at 31/12/22	
Fixed assets					
CCLA Investment accounts	6	1,335,683		1,257,428	
Tangible assets	7	3,143	1,338,826	4,714	1,262,142
Current assets					
Debtors					
Accounts receivable		57,775		3,018	
Deposit on piano		5,000		5,000	
Other Debtors & prepayments		25,178		23,837	
			87,952		31,854
Cash at bank and in hand					
Current accounts	8	121,730		169,144	
CCLA (CBF) Accounts	8	95,826		104,475	
			217,555		273,619
Total Current assets			305,508		305,473
Liabilities					
Creditors: Amounts falling due within one year					
Accruals		6,956		1,260	
Loan	9	3,000		0	
Accounts payable		15,148		8,467	
Total Liabilities			25,104		9,727
Net current assets			280,404		295,746
Creditors: liabilities falling due in over 1 year	9		9,243		12,243
Total net assets			**1,609,987**		**1,545,645**
Represented by Funds					
Unrestricted			445,753		442,216
Designated			8,347		
Restricted	10		112,110		149,410
Endowments			1,043,777		954,019
			1,609,987		**1,545,645**

The notes on pages 15 to 22 form part of these financial statements
Approved by the Parochial Church Council on
and signed on its behalf by: P.G. Babington

Name: PETER GERVASE BABINGTON

Position: Priest in Charge and Chair of Trustees

Date: 16.04.2024

ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC

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

1. ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' 'true and fair view' 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 (FRS102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

These accounts have been prepared under the assumption that the church is a going concern as can be verified by the substantial balance of funds available as shown on these financial statements.

Funds

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

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law.

Incoming Resources

Voluntary income and capital resources

Collections are recognized when received by or on behalf of the PCC.
Planned giving under Gift Aid is recognized only when received.
Income tax recoverable on Gift Aid donations is recognized when the income is recognized.
Grants and legacies 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.

Other income

Rental income from letting of church premises is recognized when rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognized in the same accounting year.

Gains and losses on investments

Realized gains or losses are recognized when investments are sold.
Unrealized gains and losses are accounted for on revaluation of investments at 31 December.

Resources Expended

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor.

FIXED ASSETS

Consecrated property and moveable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.
Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory. For inalienable property acquired prior to year 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired thereafter will be capitalised and depreciated in the accounts over their anticipated useful economic life on a straight line basis; to date no such items have been acquired.

All small expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1000 or on repairs of moveable church furnishings acquired before 1 January 2000 is written off.

Other assets costing over £1,000 are written off over the estimated useful life.

Investments

Investments are valued at mid market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents and other income are shown as debtors less provision for amounts that may prove uncollectable.

ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC

Notes to the accounts
for the year ended 31st December 2023

	Unrestricted funds £	Unrestricted Parish House £	Designated funds	Restricted funds £	Totals £
2 Donations & Legacies 2023					
Regular giving	4,123	0	0	0	4,123
Loose Plate collections & card machine	8,956	0	0	161	9,116
Giving through church boxes	3,730	0	0	0	3,730
One-off Gift Aid gifts including envelopes	47	0	0	0	47
Donations appeals etc	1,272	0	0	19,011	20,283
Tax recoverable on Gift Aid	2,949	0	0	1,812	4,761
Grants	0	0	7,289	247,282	254,571
Strand Parish Trust	20,000	0	5,000	0	25,000
TOTAL	41,077	0	12,289	268,265	321,631
Donations & Legacies 2022					
Regular giving	2,370	0	0	0	2,370
Loose Plate collections & card machine	4,519	0	0	0	4,519
Giving through church boxes	2,771	0	0	0	2,771
One-off Gift Aid gifts including envelopes	85	0	0	0	85
Donations appeals etc	706	0	0	310	1,016
Tax recoverable on Gift Aid	1,216	0	0	0	1,216
Grants	0	0	0	117,547	117,547
Strand Parish Trust	16,893	0	0	0	16,893
TOTAL	28,560	0	0	117,857	146,417

	Unrestricted funds £	Unrestricted Parish House £	Designated funds	Restricted funds £	Totals £
3 Income from Charitable Activities 2023					
Fees for weddings and funerals etc	3,540	0	0	0	3,540
Fees and income on events	5,051	0	0	0	5,051
Church Hire	51,965	0	0	0	51,965
Sales of books, postcards etc	320	0	0	0	320
TOTAL	60,876	0	0	0	60,876
Income from Charitable Activities 2022					
Fees for weddings and funerals etc	7,202	0	0	0	7,202
Fees and income on events	2,138	0	0	0	2,138
Church Hire	26,249	0	0	0	26,249
Sales of books, postcards etc	251	0	0	0	251
TOTAL	35,840	0	0	0	35,840
4 Investment Income 2023					
Dividends	24,885	17,519	0	0	42,404
Bank and building society interest	2,395	1,451	0	505	4,351
TOTAL	27,280	18,970	0	505	46,755

Investment Income 2022

Dividends	14,211	28,374	0	0	42,585
Bank and building society interest	712	588	0	87	1,386
TOTAL	14,923	28,962	0	87	43,972

	Unrestricted funds £	Unrestricted Parish House £	Designated funds	Restricted funds £	Totals £
5 ***Expenditure on charitable activities 2023***					
Common Fund	38,000	0	0	0	38,000
Cost of parish administrator	15,886	0	2,010	0	17,896
Parochial fees	687	0	0	0	687
Verger Fees	6,540	0	41	0	6,581
Working expenses of incumbent	340	0	46	0	386
Parish training and mission	291	0	0	0	291
Church running - insurance	11,765	0	0	0	11,765
Church office - telephone & IT	3,224	0	388	0	3,613
Organ / piano tuning	108	0	0	0	108
Down-payment on Steinway Model B piano	0	0	0	0	0
Organist, musician, choir and music director	3,110	0	0	4,063	7,173
Church maintenance, repairs and depreciation	7,309	0	25,149	3,620	36,079
Church equipment (AV etc)	374	0	0	0	374
Resiliance/Restoration Project	0	0	113	222,657	222,770
Cleaning	1,181	0	0	0	1,181
Salary costs	42	0	0	61,138	61,180
Bookkeeping	0	0	0	0	0
Administration & general	1,262	0	337	0	1,599
Consumables	1,145	20	9	0	1,174
Subscriptions	1,924	0	194	0	2,119
Hospitality	289	0	154	0	443
Bank and service Charges	1,013	0	0	395	1,409
Visiting speakers / locums	53	0	0	0	53
Church running - electric	2,276	0	0	1,216	3,492
Church running - water	213	0	0	0	213
Church running - oil	2,298	0	0	1,425	3,724
Special appeals paid out	0	0	0	161	161
Exhibitions, concerts & events	6,186	0	0	11,395	17,581
Advertising	1,125	0	500	0	1,625
Legal Fees					0
Independent examination fees	1,500	0	0	0	1,500
TOTAL	108,144	20	28,943	306,070	443,176

	Unrestricted funds £	Unrestricted Parish House £	Designated funds	Restricted funds £	Totals £
Expenditure on charitable activities 2022					
Common Fund	38,000				38,000
Cost of parish administrator	6,445				6,445
Parochial fees	1,045				1,045
Verger Fees	1,805				1,805
Working expenses of incumbent	330				330
Parish training and mission	101				101
Church running - insurance	10,702				10,702
Church office - telephone & IT	3,121				3,121
Organ / piano tuning	348				348
Down-payment on Steinway Model B piano	150				150
Organist, musician, choir and music director	1,798			10,052	11,850
Church maintenance, repairs and depreciation	2,188			13,616	15,804
Church equipment (AV etc)	503				503
Resiliance/Restoration Project	5,688			77,911	83,599

	Unrestricted funds £	Unrestricted Parish House £	Designated funds	Restricted funds £	Totals £
Cleaning	686				686
Salary costs	0				0
Bookkeeping	374				374
Administration & general	691.94				692
Consumables	1,230			300	1,530
Subscriptions	65				65
Hospitality	421				421
Bank and service Charges	647				647
Visiting speakers / locums	0				0
Church running - electric	2,613				2,613
Church running - water	152				152
Church running - oil	2,979				2,979
Special appeals paid out	0			60	60
Exhibitions, concerts & events	6,287			6,218	12,504
Advertising	0				0
Legal Fees	840				840
Independent examination fees	1,200				1,200
TOTAL	90,411	0	0	108,157	198,568

Included in the above figures is the fee for the preparation of the annual accounts and independent examination of £1,500 (£2022 £1,200).
Analysis of payroll:

	2023 £	2022 £
Gross pay	61,343	0
Employers NI (net of employment allowance)	1,547	0
Employers Pension	1,194	0
	64,085	0

In the 12 months ending 31st December 2023 there were 2 full time staff employed, one for 9 months and one for 5 months. 6 staff were employed in an ad hoc basis to help with verging for concerts and their remuneration (totalling £3,637) was processed through the payroll. The key management role was filled by the Revd Peter Babington who received his salary from the diocese and received no emoluments or benefits in kind from the PCC. Expenses incurred on behalf of the church were refunded against receipts. No member of staff received renumeration of above £60,000 total in 2023.

6 CCLA Investment accounts 2023

	2022 Opening Balance 01/01/22	**2022 Movements in value**	**2022/23 Closing/Opening Balance 01/01/23**	**2023 Movement in Value**	**2023 Closing Fund 31/12/23**
CCLA Shares Parish Property 6001P	291,869	(34,246)	257,623	(15,810)	241,813
CCLA Shares 623006001S	51,895	(6,109)	45,786	4,308	50,093
CCLA Shares Parish House Charity	1,081,307	(127,288)	954,019	89,758	1,043,777
Income / Expenditure totals	1,425,071	(167,643)	1,257,428	78,255	1,335,683

7 Tangible fixed assets

	Plant & machinery £
Assets at cost or valuation	
Opening balance 1/1/23	7,856
Purchases	0
Closing balance 31/12/23	7,856
Depreciation	
Opening balance 1/1/23	3,142
Charge for the period	1,571
Closing balance on accumulated depreciation 31/12/23	4,713
Closing balance on fixed assets 31/12/22	4,714
Closing balance on fixed assets 31/12/23	3,143

		2023 Total	2022 Total
8	**Current Assests - Cash at Bank**		
	Lloyds Current Account	45,458	31,395
	Lloyds Parish House	30,012	22,481
	Lloyds Jubilee Account	35,243	83,966
	Lloyds Restoration Account	10,888	31,302
	CCLA PCC 623006003D	49,104	59,205
	CCLA Parish House Charity 6001D	46,721	45,270
	Cash in Hand	129	0
	Total	217,555	273,619

9 Loan from the London Diocese for the Heritage Bid

A loan of £12,243 was received from the London Diocese in 2021 and 2022 to help support the churches Heritage Bid. £3,000 of this is due to be repaid in July 2024 and the balance of £9,243 in February 2026.

10a	**Movements on funds 2023**	**Opening balance**	**Receipts**	**Expenditure**	**Transfers**	**Movements of investments**	**Closing balance**
	Unrestricted funds						
	PCC funds	374,464	129,233	(108,144)	(25,000)	(11,503)	359,050
	Parish House funds	67,751	18,970	(20)	0	0	86,701
	Total Unrestricted	442,215	148,203	(108,164)	(25,000)	(11,503)	445,751
	Restricted funds						
	Restoration Fund	36,711	19,011	(395)	0	0	55,327
	Organ Fund (formerly shown as part of restoration fund)	2,000	0	0	0	0	2,000
	Jubilee Fund	83,965	505	0	(50,000)	0	34,470
	Diocesan Fuel Allowance	2,641	0	(2,641)	0	0	0
	Grants towards Student led Choir: Mercers	3,267	0	(3,267)	0	0	0
	Student led Choir: Westminster Almshouses Trust	1,889	0	(797)	0	0	1,092
	Development Project grants: NHLF	(6,958)	242,578	(283,795)	50,000	0	1,824
	Grants for floodlighting: Northbank Bid ltd	5,820	0	(3,620)	0	0	2,200
	Grants for floodlighting: WCC	13,384	0	0	0	0	13,384
	SMLS Speaks- Northbank Bid Ltd	6,691	4,704	(11,395)	0	0	0
	Specified collections	0	161	(161)	0	0	0
		149,410	266,958	(306,070)	0	0	110,298
	Designated funds						
	SPT project	0	5,000	(3,793)	0	0	1,207
	Stone work	0	7,289	(25,149)	25,000	0	7,140
		0	12,289	(28,943)	25,000		8,347
	Endowment Funds	954,019	0	0	0	89,758	1,043,777
		1,545,644	427,450	(443,176)	0	78,255	1,608,173

The North Bank BID grant for £11,395 was given to fund a lighting installation with professional voice over which told the history of the church. The event ran through January and February and was entitles 'St Mary le Strand Speaks!'

NLHF Development Stage for The Jewel in the Strand Project – The church is now working on the development stage of the restoration project known as The Jewel in the Strand . We were awarded a grant of £520,00 to be match funded by the church with £100,000. To date the church has transferred £50,000 to the fund. Work is in progress to bring the project to RIBA Stage 3 and secure the funding of £4.1 million by August 2024. Drawdowns from NLHF are always in arrears.

10b Movements on funds 2022

	Opening balance	Receipts	Expenditure	Transfers	Movements of investments	Closing balance
Unrestricted funds						
PCC funds	400,907	79,323	(90,411)	25,000	(40,355)	374,464
Parish House funds	63,790	28,962	0	(25,000)		67,751
Total Unrestricted	464,696	108,285	(90,411)	0	(40,355)	442,215
Restricted Funds						
Restoration Fund	42,259	250	(5,798)		0	36,711
Organ Fund (formerly shown as part of restoration fund)	2,000	0	0		0	2,000
Jubilee Fund	83,878	87	0		0	83,965
Diocesan Fuel Allowance	0	2,641	0		0	2,641
Grants towards Student led Choir: Mercers	0	4,500	(1,233)		0	3,267
Student led Choir: Westminster Almshouses Trust	4,040		(2,151)		0	1,889
National Church Trust Grant for Feasability Study	279	0	(279)		0	(0)
Development Project grant: NHLF	0	52,378	(59,336)		0	(6,958)
Resilience Project grants: London Diocese	0	9,244	(9,244)		0	0
Northbank Bid Ltd - Grant for Community Choir	6,668	0	(6,668)		0	0
Donation towards window cleaning	500	0	(500)		0	0
Grants for floodlighting: Northbank Bid ltd	0	5,820	0		0	5,820
Grants for floodlighting: WCC	0	26,500	(13,116)		0	13,384
SMLS Speaks- Northbank Bid Ltd	0	16,464	(9,773)		0	6,691
Specified collections	0	60	(60)		0	0
Total restricted funds	139,624	117,944	(108,159)	0	0	149,410
Endowment Funds	1,081,307	0	0	0	(127,288)	954,019
Total Funds	1,685,628	226,229	(198,570)	0	(167,643)	1,545,645

10c Analysis of net assets by fund 2023

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Fixed assets	3,143	0	0	0	3,143
Investment Assets	291,906	0	0	1,043,777	1,335,683
Current assets	172,172	12,340	120,996	0	305,508
Creditors due within one year	(10,412)	(3,993)	(10,699)	0	(25,104)
Creditors due after one year	(9,243)	0	0	0	(9,243)
NET ASSETS	447,565	8,347	110,298	1,043,777	1,609,987

Analysis of net assets by fund 2022

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Fixed assets	4,714	0	0	0	4,714
Investment Assets	303,409	0	0	954,019	1,257,428
Current assets	147,888	0	157,585	0	305,473
Creditors due within one year	(1,551)	0	(8,176)	0	(9,727)
Creditors due after one year	(12,243)	0	0	0	(12,243)
NET ASSETS	442,216	0	149,410	954,019	1,545,645

11 Related Parties

There were no payments of expenses to trustees or related parties in 2023 (2022 nil) incurred in performing their duties as trustees. No trustees or related parties received any benefits in kind or salaries from St Mary Le Strand in 2023 (2022 nil)

12 Switch from receipts and payments accounts to accruals for 2022 omparatives

In 2022 the accounts were prepared on a receipts and payments basis but this was switched to accruals in 2023 as the income was now over £250k which is the limit for receipts and payments accounting. The following table shows a reconciliation between the 2 accounting methods for 2022 for the income and expenditure.

		R & P figures	Debtor/creditor adjustment	Depreciation	Accruals figures
2022 Income	Unrestricted	110,583	(2,299)		108,285
	Restricted	101,871	16,073		117,944
	Endowment	0			0
	Total	212,454	13,774	0	226,228
2022 Expenditure	Unrestricted	95,760	(6,921)	1,571	90,411
	Restricted	99,982	8,176		108,157
	Endowment	0			
	Total	195,742	1,255	1,571	198,568
2022 surplus/(deficit)- before investment diffs	Unrestricted	14,823	4,622	(1,571)	17,874
	Restricted	1,889	7,897	0	9,786
	Endowment	0	0	0	0
	Total	16,712	12,519	(1,571)	27,660

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY LE STRAND WIT

England & Wales - Charity number 1140177

Accounts

St Mary Le Strand
with St Clement Danes
Parochial Church Council



Trustees' Report and Financial Statement

Year Ended

31 December 2022

ST MARY LE STRAND WITH ST CLEMENT DANES PAROCHIAL CHURCH COUNCIL

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

CONTENTS Page No

Reference and administrative details of the charity	**2**
Trustees' Report	**3-10**
Independent Examiner's Report	**11–12**
Receipts and Payments account	**13**
Statement of assets and liabilities	**14**
Notes to the financial statements	**15**

ST MARY LE STRAND WITH ST CLEMENT DANES PCC

Reference and Administrative Details of the Charity, its trustees and advisers for the year ended 31 December 2022.

Trustees

The Reverend Canon Dr Peter Babington (Chair)
The Reverend James Craig (Safeguarding Officer)
The Reverend Peter Hanaway
The Reverend Canon Professor Dr James Walters
Nick Cressey (Churchwarden) to 17 May 2022
Margaret Stonborough (Churchwarden) to 17 May 2022
Janet Crabtree (Treasurer) and Church Warden from 17 May 2022
David Scott (Deanery Representative)
Katie Ginger to 17 May 2022
Peter Maplestone (Churchwarden) from 17 May 2022
Sandeep Christian to 25 October 2022
Barry Morgan to 21 June 2022
Janet St John Austin
Stewart Trotter
Georgina Tucket from 21 June 2022

PCC Secretary Karen Little, Parish Administrator

Charity registered number: 1140177

Principal office: St Mary le Strand, Strand, London WC2R 1ES

Investment Managers: Central Board of Finance of the Church of England, CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Independent Examiner: Mr Derek Rodwell, Benett Verby, 7 St Petergate, Stockport, SK1 1EB

Bankers: Lloyds TSB Plc, 6 Holborn Circus, London EC1N 2HP

ST MARY LE STRAND WITH ST CLEMENT DANES PCC

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Parochial Church Council of St Mary le Strand with St Clement Danes ('the PCC'), as Trustees, present their annual report, together with the financial statements, for the year ended 31 December 2022. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements.

Background and Mission

The PCC has responsibility for promoting the work of the ecclesiastical parish, including the whole mission of the church, pastoral, evangelistic, social and ecumenical.

The PCC is also responsible for the maintenance of the Grade 1 listed parish church of St Mary le Strand and for the administration of an endowed charitable trust, the St Clement Danes Parish House Charity.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. At St Mary le Strand, membership of the PCC normally consists of the licensed clergy, the two churchwardens, and the members who are elected by those persons whose names are enrolled on the Electoral Roll. The PCC members are responsible for making decisions on all matters of general concern and importance to the parish and on how the funds of the PCC are spent. The PCC met on eight occasions during the year 2022.

Administrative Information

St Mary le Strand is part of the Two Cities Area of the Diocese of London and is within the Archdeaconry of Charing Cross and Deanery of Westminster (St Margaret), we welcome the oversight of The Rt Revd & Rt Hon Dame Sarah Mullally DBE, Bishop of London, and we seek to play a full part in the life of the Diocese.

The PCC is a body corporate under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules ('the Rules') and is a charity registered with the Charity Commission for England and Wales, no. 1140177. There are elections every year for the PCC at the Annual Parochial Church Meeting, where all those on the electoral roll are eligible to vote; the APCM operates under the Rules.

POLICY STATEMENTS

Health and Safety

The PCC has a Health and Safety policy, covering the conduct of all activities within the church building. The policy is kept up to date and an accident book is kept in the church.

Safeguarding

The PCC has adopted the Diocese of London's safeguarding policy relating to children, young people and vulnerable people. The Safeguarding Officer is The Revd Jim Craig. The role of Children's Champion was left vacant for the time being.

The PCC is committed to the principles of best practice in relation to safeguarding and complies with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 in respect of having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The guidance may be read in full on the Church of England website.

Equality Act 2010

The parish is aware of its responsibilities under the Act, especially regarding people with disabilities. A hearing loop is fitted in the church, wheelchair users are offered help in accessing the church building and toilet facilities are available for wheelchair users. However, the parish is aware that the flight of steps at the entrance to the church may give difficulties to wheelchair users. The grade 1 listed nature of the church building and its physical characteristics have, so far, prevented a full solution but this is under review with the *Jewel in the Strand* project.

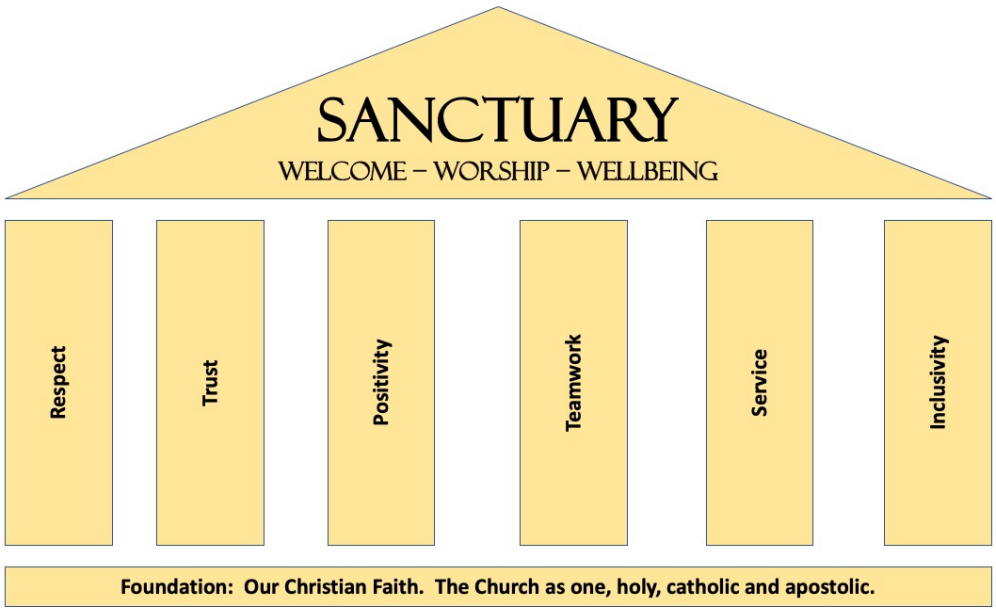
Risk management

The parish has carried out an assessment of possible risks, including fire risks, within the church and has identified areas in need of improvement. Copies of the assessments are kept in the church. Financial risks are also reviewed from time to time. Capital and accumulated funds are held in respected common investment funds operated by the CCLA. All cheques require two signatures and online transactions require two approvers. During the year the parish had no paid staff. However, services were provided to the PCC as follows; Administration – Karen Little; Cleaning - Pauline Ives & Marilyn Velasquez.

Reserves Policy

It is PCC policy to maintain a balance on unrestricted funds which equates to at least six months' unrestricted payments, equivalent to around £30,000, to cover emergency situations which may emerge from time to time. It is the PCC's policy to invest its funds in the CBF Church of England Funds, with unspent cash being held in their Deposit Fund. It will be noted that the amount of unrestricted funds at present is well in excess of this reserves figure. The greater part of the funds represents an accumulation from a fund to provide a rectory house for the parish. Although the fund is technically unrestricted, the PCC has designated it as the Property Fund and placed it in accumulation shares in the CBF Property Fund. The absence of a rectory house in this parish has a significant implication for all other aspects of ministry and the PCC does not consider the Property Fund to be available cash for expenditure in the same manner as other cash assets.

PARISH REPORT FOR 2022: THE YEAR IN REVIEW



St Mary le Strand is a Sanctuary: a place of welcome, worship and well-being which is guided by the following Core Values:

- **Respect**…which underpins everything we do, treating all with courtesy and understanding.
- **Trust**… which ensures our community relationships are founded on integrity and honesty.
- **Positivity**… which enables us to face the challenges around us with hope and to work together with enthusiasm.
- **Teamwork**… which ensures we work collaboratively to live out our vision in partnership with others.
- **Service**… which ensures we make a difference for good in the world around us.
- **Inclusivity**… which ensures that our church community is open to all and experienced by many.

These Core Values guide our Three Missions which are:

Vision
St Mary le Strand will be a restored and redeveloped church building, with a renewed mission and ministry, at the heart of the regenerated Strand-Aldwych district.

Mission
St Mary le Strand, a Church of England parish church, will stand at the centre of a new 'piazza' as a place of worship and as:

- A place of sanctuary;
- A public democratic space;
- A place of engagement and connectivity with the communities around.

As a local church, we have three missions which are interconnected: Christian, Public and Cultural.

Values

Our vision and three missions are underpinned by these values and concepts:

- We will be prayerfully inclusive: Open to God and Open to All;
- We will practice hospitality and seek to build a culture of welcome and invitation;
- 'Life in all its fullness': we will seek to further the flourishing of all people;
- 'To seek the welfare of the city': we will work for the flourishing of our neighbourhood;
- We will seek to support, contribute to and animate the cultural-thinking life of the district.
- To be a sanctuary is to be a well-spring – a source of life and refreshment – a place of refuge from the busyness of the world outside to which we return encouraged and inspired.
- Partnership: we will work with our neighbouring institutions, organisations and churches wherever possible to deliver shared aims and to support the delivery of the aims contained in our vision.
- Participation: we value the varied gifts contributed by different people and seek to increase participation in the life of the community of the church.

To strengthen our core value of inclusivity St Mary le Strand joined 'Inclusive Church' as a church which celebrates and affirms every person and does not discriminate.

Objectives and Activities

The PCC is committed to bringing as many people as practicable to worship at the parish church and to play a constructive role in the wider affairs of the community. The church's services and worship put faith into practice through prayer, scripture and the administration of the sacraments.

When planning its activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and, in particular, on charities for the advancement of religion. The PCC tries to enable people to live out their faith as part of the parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge of the Christian faith;
- Provision of pastoral care for parishioners;
- Outreach through St Clement Danes Primary School, charities associated with the parish and occasional events;
- Commitment to the Diocese of London's 2030 Vision.

To facilitate this work, it is important that the PCC maintains the parish church of St Mary le Strand, a grade 1 listed building of national significance.

Recovery from the restrictions of COVID-19 has been a slow process. Most of our weekday congregation worked in the City and surrounding area and many have not returned to working in the office. However, with the assistance of a grant for the academic year 2021-22 from The Westminster Alms Houses and a grant for the academic year 2022-23 from the

Mercers' Company we have had the benefit of a student lead choir formed mainly from King's College who sang for our Wednesday evening Eucharist in term time. We are able to pay an honorarium to the Choir leader and an organ scholar.

The Thursday evening Compline via Zoom is still very successful, one of whom joins by telephone as there is no computer or smart phone in the house.

Plans to host cultural events have really grown. We now have the benefit of a Steinway piano, the property of our 'Pianist in Residence' Warren Mailley-Smith. Musical concerts are held on average twice a week and are proving very popular.

During October, November and December we hosted an art installation for the Embassy of the Dominican Republic of Falling Tobacco Leaves.

We again hosted Carol Services for the Association of Wrens, Farrer & Co and the LSE.



Tobacco Leaves Art Installation & WRNS Carol Service

The Community

The church has been involved with the planning stages for the Strand/Aldwych Regeneration Project. St Mary le Strand is seen as a centre piece for this project, providing a place of worship and a place of sanctuary, a public democratic space and a place of engagement and connectivity with the local communities. Work commenced on reconfiguring the traffic system around the Aldwych in January 2021 and the area around the church became pedestrianised late summer 2021 but we endured a great deal of construction work being carried out as the Strand was prepared for 'Meanwhile Strand' which was officially opened in December 2022, using St Mary le Strand as the focal point for the event.

A Musical Director was appointed in November 2021 funded by The Northbank BID to form a Community Choir to help with the metal health of those returning to work in the area.

The aim was to start the choir in January 2022 but this was put on hold until March 2022 as people were advised to work from home in the New Year following an increase in the infection rate of COVID-19. The numbers attending was not as great has had been hoped as many continued to 'work from home' even after restrictions were lifted. Funding for this venture finished in October 2022.

Worship and Prayer

We continue to hold a said Holy Communion at lunchtime on a Tuesday and a Sung Eucharist (during term time) with a student led choir on a Wednesday evening. On a Thursday evening, Evening Prayer is said and later in the evening Compline via Zoom. There is also a monthly sung Evensong.

We hosted five weddings, one funeral and three Carol Services during the year. The Parish Carol Service also gave us the opportunity to thank our volunteers who have kept the church open to the public.

The Fabric of the Church

No additions were made to the furnishings, and the ornaments and fittings were all present and in good condition. No major work was carried out to the church in 2022 only routine maintenance. With a grant from the Northbank Bid and Westminster City Council CIL Fund we were able to renew the floodlighting.

Treasurer's Report

The accounts for 2022 accompany this report. The income from all sources amounted to £212,455 (2021 - £192,846) and expenditure totalled £195,742 (2021 -£168,119). The value of the investments decreased by £167,643 (2021 – increase £178,258) over the year. Total funds at the end of the year came to £1,531,047 (2021 - £1,681,978) of which £1,095,082 (2021 - £1,220,480) were restricted. The PCC are also trustees of the St Clement Danes Parish House Charity and are able to make transfers to the parish from the income of that charity, which exists for the benefit of the parish.

We would like to record our grateful thanks for the following grants received during the year:

SOURCE	PURPOSE	AMOUNT
National Lottery Heritage Fund	Resilience Project	£52,378
Diocese of London	Continuity of Project	£9,244
Westminster City Council CIL	Floodlighting	£26,500
North Bank BID	Floodlighting	£5,820
Mercers' Company	Student Choir	£4,500
Diocese of London	Fuel Assistance	£2,641
Strand Parishes Charities	Unrestricted	£16,354

Public Benefit Statement
The PCC confirms that it is aware of the Charity Commission's guidance on public benefit. The requirement to maintain a public benefit is met by the regular provision of church services on both Sundays and weekdays, the provision of marriages, funerals and baptisms, the hosting of cultural events such as concerts and art exhibitions and the opening of this grade 1 listed building to visitors on a regular basis.

Electoral Roll
In accordance with the Church Representation Rules, the parish's Church Electoral Roll was renewed in 2019.
The number of names on the revised roll was 30.

Resilience Project
In 2021 the PCC are grateful to the National Heritage Lottery Fund (NHLF) who awarded us a grant of £118,500 towards a Resilience Project prior to starting the major restoration work. This was used to reopen the church to the local community and to re-engage with them following many years of limited access and the closures during the national lockdowns for the COVID-19 pandemic. Consultants were engaged who looked at Audience Development, Business Plans, Governance, Restoration Plans, Website Development and Community Liaison. A Project Manager was also engaged. All produced reports which were presented to the PCC and a final resilience report was submitted to NLHF on 15 March 2022, which highlighted the strengths and weaknesses in the delivery of the various projects. All this was overseen by a Project Board initially chaired by Canon Peter Babington, Priest in Charge, and latterly by Mr Peter Maplestone. The aim is now to continue to action the 'follow up' recommendations from these reports.

Development Project
A bid was made to the NLHF for a grant of £3.9 million to be match funded by SMLS with £4.1million. In August we heard that we had been successful and a round 1 grant of £520,000 had been awarded which the church would match fund with £100,000. We are again very grateful to the National Lottery Heritage Fund. This was to cover the development stage of the project. A Project Director has been appointed and also the Architects. They will work to bring the project to RIBA Stage 3 and secure funders for the £4.1million by August 2024. Interviews for other consultants and staff are underway.

The PCC Responsibilities in relation to the Financial Statements

Charity law requires the PCC to prepare a statement of financial activities and statement of assets and liabilities for each financial year, which gives a true and fair view of the state of affairs of the church and of its financial activities for that year and adequately distinguishes any material special trust or other restricted fund of the church. In preparing those financial statements the PCC is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;

- state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

The PCC is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the church, and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 18th April 2023 and signed on their behalf by:



The Reverend Dr. Canon Peter Babington

The Independent Examiner's Report to the PCC of

St Mary-Le-Strand with St Clement Danes

I report on the financial statements of the PCC for St Mary-Le-Strand with St Clement Danes for the year ended 31 December 2022 as set out on pages 13 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 145 of the Charities Act 2011 (the 2011 Act). I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 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.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters that I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any other than the charity and the charity's trustees as a body for my examination work, for this report or for the statements that I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the 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 my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the 2011 Act ; and
  - to prepare accounts which accord with the 2011 Act

  have not been met; or

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

Signed: 

Dated: 11th May 2023

Derek Rodwell

Impact The Future Ltd,

Bennet Verby,

7 St Petersgate,

Stockport,

Cheshire,

SK1 1EB

ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC
Receipts and payments accounts
For the year ended 31st December 2022

	Notes	2022 Unrestricted	2022 Unrestricted Parish House	2022 Restricted funds	2022 Totals	2021 Unrestricted	2021 Unrestricted Parish House	2021 Restricted funds	2021 Totals
Income and endowments									
Donations and legacies									
Regular giving		2,370			2,370	2,464			2,464
Loose Plate collections & card machine		4,567			4,567	772			772
Giving through church boxes		2,771			2,771	1,045			1,045
One-off Gift Aid gifts including envelopes		85			85	322		500	822
Donations appeals etc		766		250	1,016	2,366		300	2,666
Tax recoverable on Gift Aid		1,014			1,014	2,288			2,288
Non-recurring grants	2			101,083	101,083			87,290	87,290
Strand Parish Trust		15,903		451	16,354	10,686		5,343	16,029
Donations and legacies Totals		27,476	0	101,784	129,260	19,941	0	93,433	113,374
Income from charitable activities									
Fees for weddings and funerals etc		6,552			6,552	618			618
Fees and income on events		1,369			1,369				
Church Hire		21,809			21,809	34,450			34,450
Sales of books, postcards etc		251			251	0			0
Income from charitable activities Totals		29,980	0	0	29,980	35,068	0	0	35,068
Investments									
Dividends		14,211	28,374		42,585	13,909	27,441		41,351
Loan from Diocese		9,243			9,243	3,000			3,000
Bank and building society interest		712	588	87	1,386	19	23	11	53
Investments Totals		24,166	28,962	87	53,215	16,928	27,464	11	44,404
Income and endowments Grand totals		81,622	28,962	101,871	212,455	71,937	27,464	93,444	192,846
Expenditure									
Expenditure on charitable activities									
Common Fund		38,000			38,000	29,000			29,000
Cost of parish administrator		8,140			8,140	7,885			7,885
Parochial fees		1,045			1,045	344			344
Verger Fees		1,805			1,805	105			105
Working expenses of incumbent		330			330	365			365
Parish training and mission		101			101	123			123
Church running - insurance		10,702			10,702	10,461			10,461
Church office - telephone & IT		3,121			3,121	1,357			1,357
Organ / piano tuning		348			348	175			175
Down-payment on Steinway Model B piano		5,150			5,150	0			0
Organist, musician, choir and music director		1,798		10,052	11,850	(1)		2,793	2,792
Church maintenance		1,265		13,616	14,881	9,517			9,517
Church equipment (AV etc)		503			503	2,308		4,400	6,708
Resiliance Project		9,244		69,796	79,039	5,037		83,223	88,260
Cleaning		686			686	315			315
Upkeep of churchyard					0	0			0
Bookkeeping		374			374	556			556
Administration & general		692			692	506			506
Consumables		1,230		300	1,530	791			791
Subscriptions		65			65	556			556
Hospitality		421			421	76			76
Bank and service Charges		602			602	153			153
Visiting speakers / locums		0			0	0			0
Church running - electric		2,236			2,236	4,077			4,077
Church running - water		152			152	94			94
Church running - oil		2,979		0	2,979	722			722
Special appeals paid out		0			0	0			0
Exhibitions, concerts & events		2,731		6,218	8,949	0			0
Fee for valuation of church for hiring out		0			0	1,980			1,980
Legal Fees		840			840	0			0
Independent examination fees		1,200			1,200	1,200			1,200
Expenditure on charitable activities Totals		95,760	0	99,982	195,742	77,702	0	90,416	168,119
Expenditure Grand totals		95,760	0	99,982	195,742	77,702	0	90,416	168,119
Net movement in bank accounts		(14,138)	28,962	1,889	16,713	(5,765)	27,464	3,028	24,727
Opening balance in bank		53,944	63,789	139,173	256,906	33,523	56,325	142,331	232,179
Movements between bank accounts		25,000	(25,000)		0	26,186	(20,000)	(6,186)	0
Closing balance in bank		64,806	67,751	141,062	273,619	53,944	63,790	139,173	256,906

ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC

Statement of assets and liabilities

For the year ended 31st December 2022

	Notes	2022 Unrestricted PCC	2022 Unrestricted Parish House	2022 Restricted Funds	2022 Endowment Parish House	2022 Total	2021 Unrestricted PCC	2021 Unrestricted Parish House	2021 Restricted Funds	2021 Endowment Parish House	2021 Total
Fixed Assets - Investments											
CCLA Shares Parish Property 6001P		257,623				257,623	291,869				291,869
CCLA Shares 623006001S		45,786				45,786	51,895				51,895
CCLA Shares Parish House Charity	3,4				954,019	954,019				1,081,307	1,081,307
Total	1	303,409	0	0	954,019	1,257,428	343,764	0	0	1,081,307	1,425,071
Current Assests - Cash at Bank											
Lloyds Current Account		5,601		25,794		31,395	8,299		22,562		30,862
Lloyds Restoration Fund		(0)				(0)	1				1
Lloyds Parish House			22,481			22,481		19,107			19,107
Lloyds Jubilee Account	5			83,966		83,966			83,879		83,879
Lloyds Restoration Account				31,302		31,302			32,732		32,732
CCLA PCC 623006003D		59,205				59,205	45,644				45,644
CCLA Parish House Charity 6001D			45,270			45,270		44,683			44,683
Total		64,806	67,751	141,062	0	273,619	53,944	63,790	139,173	0	256,908
Total of Investment & Bank Acc		368,215	67,751	141,062	954,019	1,531,047	397,709	63,790	139,173	1,081,307	1,681,979
Total Investment & Bank Acc held by PCC						509,277					536,882
Total Investment & Bank Acc held by Parish House						1,021,770					1,145,097
						1,531,047					1,681,979
Creditors at Year End											
Independent Examiner's Fee		(1,200)				(1,200)	(1,200)				(1,200)
Loan from Diocese for Heritage bid		(12,243)				(12,243)	(3,000)				(3,000)
Other amounts owed for invoices paid in following year		(413)		(8,116)		(8,529)	(3,973)				(3,973)
Total		(13,856)	0	(8,116)	0	(21,972)	(8,173)	0	0	0	(8,173)
Debtors and prepayments at Year End											
Amount owed for Gift Aid		775				775	573				573
Sundry Unpaid Invoices & other debtors		6,102				6,102	2,289				2,289
Balance held by Paypal		48				48	96				96
Amount invoiced not received from Northbank BID		0		16,464		16,464	0		8,814		8,814
Down-payment on Steinway Model B piano		5,000				5,000					
Owed by Strand Parish Trust		1,893				1,893					
St Clement Danes church for wedding fees		1,572				1,572	903		451		1,354
Total		15,390	0	16,464	0	31,854	3,861	0	9,265	0	13,126
Fixed assets at year end											
Assets were purchased in 2021 for use by the church and are valued at cost less 25% in 2022. In 2021, the year of purchase, they were shown at cost											
Audio video equipment		3,784				3,784	5,046				5,046
Podium Stand and art work		1,035				1,035	1,380				1,380
Curtain heater		1,073				1,073	1,430				1,430
		5,892				5,892	7,856				7,856

The financial statements were approved by the PCC on 18/04/2023 and signed on their behalf by:

P. A. Bennett

ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC
Notes to the accounts
For the year ended 31st December 2022

1. Net Movement in Investment Assets

	Note	2021 Opening Balance 01/01/21	2021 Movements in value	2021/22 Closing/Opening Balance 01/01/22	2022 Movement in Value	2022 Closing Fund 31/12/22
Unrestricted Funds						
CCLA income shares Property Fund						
6001P 197,382 shares		255,432	36,437	291,869	(34,246)	257,623
CCLA Investment Fund						
6001S 2,216 shares		45,400	6,495	51,895	(6,109)	45,786
Total Unrestricted Invetment Funds		300,832	42,931	343,763	(40,355)	303,409
Endowment Funds - Clement Danes						
Parish House Charity						
CCLA Investment Fund						
46,174 shares	**3,4**	945,981	135,326	1,081,307	(127,288)	954,019
		945,981	135,326	1,081,307	(127,288)	954,019
Total Investment Funds		1,246,813	178,258	1,425,071	(167,643)	1,257,428

2a. Movement on Restricted Funds 2022

		2022 Opening Balance 01/01/22	2022 Income	2022 expenditure	2022 transfers	2022 Closing Balance 31/12/22
Restoration Fund including Strand Parishes grants		41,808	701	(5,796)		36,713
Organ Fund (formerly shown as part of restoration fund)		2,000	0	0		2,000
Jubilee Fund		83,878	87	0		83,965
Diocesan Fuel Allowance		0	2,641	0		2,641
Grants towards Student led Choir: Mercers and Westminster Almshouses Trust		4,040	4,500	(3,384)		5,156
National Church Trust Grant for Feasability Study		279	0	(279)		0
Resilience Project grants: NHLF & London Diocese	See note below	(0)	61,622	(64,020)		(2,399)
Northbank Bid Ltd - Grant for Community Choir		6,668	0	(6,668)		0
Donation towards window cleaning		500	0	(500)		0
Grants for floodlighting: WCC & Northbank Bid ltd		0	32,320	(13,116)		19,204
SMLS Speaks- Northbank Bid Ltd	See note below	0	0	(6,218)		(6,218)
		139,173	101,871	(99,982)	0	141,062

The grant for the SMLS Speaks project, funded by Northbank BID, was applied for in 2022 but received in January 2023 and shown as a debtor on the statement of assets and liabilities

THE NHLF grant for the resilience project will be drawn down early in 2023 so the deficit at the end of 2022 will be covered.

Following the successful completion of the Resilience Project a bid was made to the NLHF for a grant of £3.9million to be match funded by SMLS with £4.1million for the development and restoration of the church. In August we heard that we had been successful and a round 1 grant of £520,000 has been awarded which the church will match fund with £100,000. This is to cover the development stage of the project. A Project Director has been appointed and also the Architects. They will work to bring the project to RIBA Stage 3 and secure funders for the £4.1million by August 2024. Drawdowns from the NLHF are aways made in arrears.

2b. Movement on Restricted Funds 2021

	2021 Opening Balance 01/01/21	2021 Income	2021 expenditure	2021 transfers	2021 Closing Balance 31/12/21
Restoration Fund including Strand Parishes grants	6,463	5,343	(4,998)	35,000	41,808
Organ Fund (formerly shown as part of restoration fund)	2,000	0	0	0	2,000
Jubilee Fund	133,868	10	0	(50,000)	83,878
All Churches Trust Ltd Grant for Audio Visual Equipment	0	4,400	(4,400)	0	0
Westminster Almshouses Trust - Grant towards Student led Choir	0	5,500	(1,460)	0	4,040
National Church Trust Grant for Feasability Study	0	6,000	(5,721)	0	279
National Heritage Lottery Fund - Resilience Project	0	63,390	(72,205)	8,814	(0)
Northbank Bid Ltd - Grant for Community Choir	0	8,000	(1,332)	0	6,668
Donation for lighting for event	0	300	(300)	0	0
Donation towards window cleaning	0	500	0	0	500
	142,331	93,443	(90,415)	(6,186)	139,173

3. History of the Parish House Endowment Fund. The permanent endowment to the St Clement Danes Parish House Charity in 1896 was the Parish House. When this property was sold in 1961, the sale proceeds of £27,500 were used to purchase units in the Central Board of Finance Investment Fund. This fund is administered by the Custodian Trustees- The London Diocesan Fund.

In 2014 the permanent endowment to the Old Watch House Charity was transferred to the Parish House Charity. These funds originated when the Old Watch House was sold in 1961 and the proceeds were used to invest in CBF Investment shares.

4. Presentation of the Parish House funds. In consultation with the Diocese of London the accounts for the St Clement Danes Parish House Charity which is governed by the PCC of St Mary Le Strand have been added to these PCC accounts. For ease of comparison the figures for the Parish House Charity have been shown as separate unrestricted and endowment funds. Prior to 2018 these accounts have been prepared as a separate unregistered charity.
The governing documents of the St Clement Danes Parish House Charity state that 'the managing trustees shall apply the clear income of the Charity for the purpose of furthering the religious and other charitable work of the Church of England in the Ecclesiastical Parish of St Mary le Strand with St Clement Danes'. With regards to the application of capital endowments it states: 'subject to the approval of the Charity Commissioners the managing trutees may apply the capital of the Charity in defraying the cost of providing property to be appropriated and used for the said purpose".

5. Jubilee Fund. This Lloyds bank account had previously (before 2019) been excluded from the accounts. It is now considered to be part of the funds available to the PCC. The fund can be utilised under the discretion of the current incumbent and the 'senior' church warden and can be spent on the maintenance and support of the fabric, on services or the stipend of the curate.

6. Assets and liabilities. Apart from the amounts described in the statement of assets and liabilities the PCC of St Mary Le Strand had no further material assets or liabilities at the end of 2022.

7. Related parties. Stewart Trotter, who is a member of the PCC, was paid £500 for work he did in compiling the church history as part of the Resilience Project

8. Accounting Policies

a. The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis

b. 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 activities. Restricted funds are those donated for specific purposes.
Endowment funds are those funds held under the terms of a permanent endowment by the Clement Danes Parish House Charity.

c. Dividends are accounted for when received.

d. Investments are shown at the mid market valuations at the accounting period end date.

e. Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY LE STRAND WIT

England & Wales - Charity number 1140177

Accounts

St Mary Le Strand
with St Clement Danes
Parochial Church Council



Trustees' Report
and
Financial Statement

Year Ended

31 December 2021

ST MARY LE STRAND WITH ST CLEMENT DANES PAROCHIAL CHURCH COUNCIL

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

CONTENTS Page No

Reference and administrative details of the charity	**2**
Trustees' Report	**3-10**
Independent Examiner's Report	**11–12**
Receipts and Payments account	**13**
Statement of assets and liabilities	**14**
Notes to the financial statements	**15**

ST MARY LE STRAND WITH ST CLEMENT DANES PCC

Reference and Administrative Details of the Charity, its trustees and advisers for the year ended 31 December 2021.

Trustees

The Reverend Canon Dr Peter Babington (Chair)
The Reverend James Craig (Safeguarding Officer)
The Reverend Peter Hanaway
The Reverend Keith Riglin (to 18th May 2021)
The Reverend Dr James Walters
Nick Cressey (Churchwarden)
Margaret Stonborough (Churchwarden)
Janet Crabtree (Treasurer)
David Scott (Deanery Representative)
Katie Ginger
Peter Maplestone (to 18th May 2021)
Sandeep Christian
Barry Morgan
Janet St John Austin (from 18th May 2021)
Stewart Trotter (from 18th May 2021)

PCC Secretary Karen Little, Parish Administrator

Charity registered number: 1140177

Principal office: St Mary le Strand, Strand, London WC2R 1ES

Investment Managers: Central Board of Finance of the Church of England, CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Independent Examiner: Mr Derek Rodwell, Benett Verby, 7 St Petergate, Stockport, SK1 1EB

Bankers: Lloyds TSB Plc, 6 Holborn Circus, London EC1N 2HP

ST MARY LE STRAND WITH ST CLEMENT DANES PCC

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Parochial Church Council of St Mary le Strand with St Clement Danes ('the PCC'), as Trustees, present their annual report, together with the financial statements, for the year ended 31 December 2021. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements.

Background and Mission

The PCC has responsibility for promoting the work of the ecclesiastical parish, including the whole mission of the church, pastoral, evangelistic, social and ecumenical.

The PCC is also responsible for the maintenance of the Grade 1 listed parish church of St Mary le Strand and for the administration of an endowed charitable trust, the St Clement Danes Parish House Charity.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. At St Mary le Strand, membership of the PCC normally consists of the licensed clergy, the two churchwardens, and the members who are elected by those persons whose names are enrolled on the Electoral Roll. The PCC members are responsible for making decisions on all matters of general concern and importance to the parish and on how the funds of the PCC are spent. The PCC met on ten occasions during the year 2021.

Administrative Information

St Mary le Strand is part of the Two Cities Area of the Diocese of London and is within the Archdeaconry of London and Deanery of Westminster (St Margaret), we welcome the oversight of The Rt Revd & Rt Hon Dame Sarah Mullally DBE, Bishop of London, and we seek to play a full part in the life of the Diocese.

The PCC is a body corporate under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules ('the Rules') and is a charity registered with the Charity Commission for England and Wales, no. 1140177. There are elections every year for the PCC at the Annual Parochial Church Meeting, where all those on the electoral roll are eligible to vote; the APCM operates under the Rules.

POLICY STATEMENTS

Health and Safety

The PCC has a Health and Safety policy, covering the conduct of all activities within the church building. The policy is kept up to date and an accident book is kept in the church.

Safeguarding

The PCC has adopted the Diocese of London's safeguarding policy relating to children, young people and vulnerable people. The Safeguarding Officer is The Revd Jim Craig. The role of Children's Champion was left vacant for the time being.

The PCC is committed to the principles of best practice in relation to safeguarding and complies with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 in respect of having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The guidance may be read in full on the Church of England website.

Equality Act 2010

The parish is aware of its responsibilities under the Act, especially regarding people with disabilities. A hearing loop is fitted in the church, wheelchair users are offered help in accessing the church building and toilet facilities are available for wheelchair users. However, the parish is aware that the flight of steps at the entrance to the church may give difficulties to wheelchair users. The grade 1 listed nature of the church building and its physical characteristics have, so far, prevented a full solution.

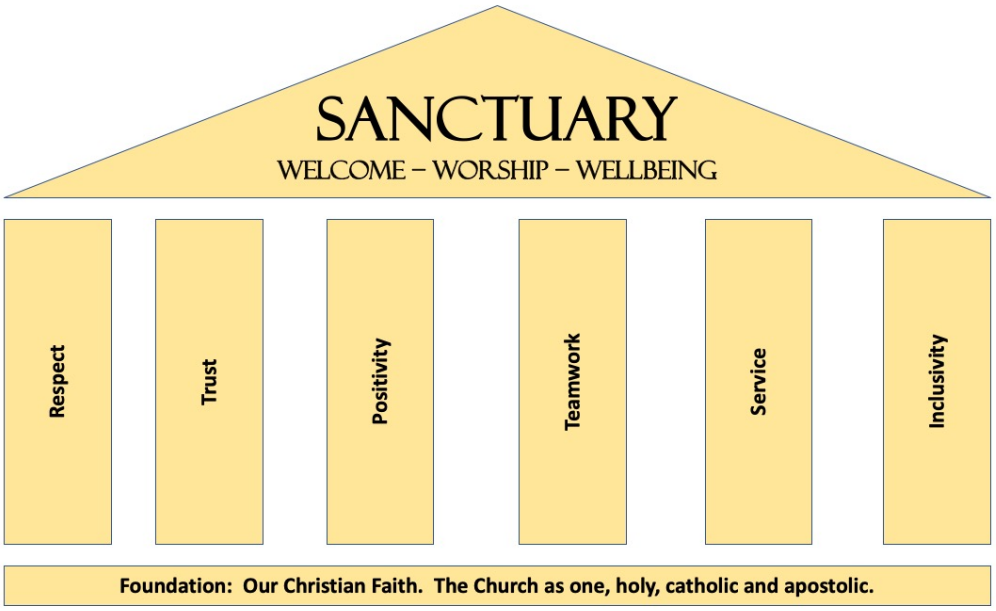
Risk management

The parish has carried out an assessment of possible risks, including fire risks, within the church and has identified areas in need of improvement. Copies of the assessments are kept in the church. Financial risks are also reviewed from time to time. Capital and accumulated funds are held in respected common investment funds operated by the CCLA. All cheques require two signatures and online transactions require two approvers. During the year the parish had no paid staff. However, services were provided to the PCC as follows; Administration – Karen Little and Pauline Ives did the cleaning.

Reserves Policy

It is PCC policy to maintain a balance on unrestricted funds which equates to at least six months' unrestricted payments, equivalent to around £40,000, to cover emergency situations which may emerge from time to time. It is the PCC's policy to invest its funds in the CBF Church of England Funds, with unspent cash being held in their Deposit Fund. It will be noted that the amount of unrestricted funds at present is well in excess of this reserves figure. The greater part of the funds represents an accumulation from a fund to provide a rectory house for the parish. Although the fund is technically unrestricted, the PCC has designated it as the Property Fund and placed it in accumulation shares in the CBF Property Fund. The absence of a rectory house in this parish has a significant implication for all other aspects of ministry and the PCC does not consider the Property Fund to be available cash for expenditure in the same manner as other cash assets.

PARISH REPORT FOR 2021: THE YEAR IN REVIEW



St Mary le Strand is a Sanctuary: a place of welcome, worship and well-being which is guided by the following Core Values:

- **Respect**…which underpins everything we do, treating all with courtesy and understanding.
- **Trust**… which ensures our community relationships are founded on integrity and honesty.
- **Positivity**… which enables us to face the challenges around us with hope and to work together with enthusiasm.
- **Teamwork**… which ensures we work collaboratively to live out our vision in partnership with others.
- **Service**… which ensures we make a difference for good in the world around us.
- **Inclusivity**… which ensures that our church community is open to all and experienced by many.

These Core Values guide our Three Missions which are:

Vision
St Mary le Strand will be a restored and redeveloped church building, with a renewed mission and ministry, at the heart of the regenerated Strand-Aldwych district.

Mission
St Mary le Strand, a Church of England parish church, will stand at the centre of a new 'piazza' as a place of worship and as:

- A place of sanctuary;
- A public democratic space;
- A place of engagement and connectivity with the communities around.

As a local church, we have three missions which are interconnected: Christian, Public and Cultural.

Values

Our vision and three missions are underpinned by these values and concepts:

- We will be prayerfully inclusive: Open to God and Open to All;
- We will practice hospitality and seek to build a culture of welcome and invitation;
- 'Life in all its fullness': we will seek to further the flourishing of all people;
- 'To seek the welfare of the city': we will work for the flourishing of our neighbourhood;
- We will seek to support, contribute to and animate the cultural-thinking life of the district.
- To be a sanctuary is to be a well-spring – a source of life and refreshment – a place of refuge from the busyness of the world outside to which we return encouraged and inspired.
- Partnership: we will work with our neighbouring institutions, organisations and churches wherever possible to deliver shared aims and to support the delivery of the aims contained in our vision.
- Participation: we value the varied gifts contributed by different people and seek to increase participation in the life of the community of the church.

To strengthen our core value of inclusivity St Mary le Strand joined 'Inclusive Church' as a church which celebrates and affirms every person and does not discriminate.

Objectives and Activities

The PCC is committed to bringing as many people as practicable to worship at the parish church and to play a constructive role in the wider affairs of the community. The church's services and worship put faith into practice through prayer, scripture and the administration of the sacraments.

When planning its activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and, in particular, on charities for the advancement of religion. The PCC tries to enable people to live out their faith as part of the parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge of the Christian faith;
- Provision of pastoral care for parishioners;
- Outreach through St Clement Danes Primary School, charities associated with the parish and occasional events;
- Commitment to the Diocese of London's 2030 Vision.

To facilitate this work, it is important that the PCC maintains the parish church of St Mary le Strand, a grade 1 listed building of national significance.

The COVID-19 restrictions of 2020 resulted in the church being closed in November and December 2020 in line with Government Guidelines. The PCC took the decision to apply for a dispensation to close the church from 11 January 2021 to 22 March 2021 taking heed of advice from HM Government, the Mayor of London and the Diocese during the third national lockdown. During these closures experience was gained in recording services and transmitting them through the medium of YouTube and Facebook thus enabling us to keep

in touch with our parishioners and a wider congregation. A service of Compline was held via Zoom on Thursday evenings throughout the year and had an average attendance of eight. A special service was held in August to commemorate the 80th anniversary of the sinking of the SS Aguila with the loss of 22 Wrens and a QARNNS nurse, and this was attended by 25 people via Zoom including members of the family who owned the SS Aguila.

Plans for the Church to host cultural events including choral and orchestral performances were greatly delayed owing to the pandemic restrictions but a series of concerts were held on 28th December 2021.

The Community

The church has been involved with the planning stages for the Strand/Aldwych Regeneration Project. St Mary le Strand is seen as a centre piece for this project, providing a place of worship and a place of sanctuary, a public democratic space and a place of engagement and connectivity with the local communities. Work commenced on reconfiguring the traffic system around the Aldwych in January 2021 and the area around the church became pedestrianised late summer 2021 but there is a great deal of construction work being carried out as the Strand is prepared for 'Meanwhile Strand'.

The church celebrated the full reopening following COVID-19 restrictions with an Open Day in September which was also the launch of the Resilience Project funded by the National Heritage Lottery Fund (NHLF). As part of this project saw the church work with King's College London for the 'Visible Skin' exhibition during September and October, and there was also an exhibition to highlight the history of the Women's Royal Naval Service from November 2021 to February 2022. The drama group 'Spectrum' worked with St Clement Danes School to produce a play telling the history of the church.

A Musical Director was appointed in November 2021 funded by The Northbank BID to form a Community Choir to help with the metal health of those returning to work in the area. The aim was to start the choir in January 2022 but this was put on hold until March 2022 as people were advised to work from home in the New Year following an increase in the infection rate of COVID-19.

Worship and Prayer

In January we received a grant towards the purchase of Live Streaming equipment from the Allchurches Trust 'Hope Beyond' Programme. This was fitted and commissioned in early March and is used to live-stream all our services via You Tube.

While the church was closed from January to mid-March in line with Government policy and direction from the Mayor of London, Canon Peter continued to live-stream a Communion service from the church weekly, on Tuesdays, and Evening Prayer was held via Zoom on Thursday.

The church re-opened for public worship during Holy Week with a said Communion service on Tuesday lunchtime. From 5th May the Wednesday evening service re-commenced, initially as a said service and later in the autumn this became a sung Eucharist. This was possible as the Westminster Alms-houses Charity awarded us a grant to pay honoraria to a

student organist and a director of music to lead the choir formed from students from the universities in the vicinity.

The Association of Wrens held their annual Carol Service in 2021, and the parish held an Advent Service but other services were cancelled as the pandemic infection rate started to rise again.

In January 2022 a sung Evening Prayer service started on Thursday evenings and the first of a monthly choral evensong was also held.

All the services were recorded and live-streamed via You Tube thus enabling those still nervous of mixing with other households to gain solace from the worship.

The Fabric of the Church

No additions were made to the furnishings and the ornaments and fittings were all present and in good condition. No major work was carried out to the church in 2021 but routine maintenance was carried out, catching up on work that was omitted in 2020 when the church was closed during the national lockdowns.

The Quinquennial Inspection was carried out by Malcolm Fryer Architects as part of an in-depth condition survey of the fabric of the church. This is being used as the basis for a Feasibility Study for the Restoration and Development of the church as part of the Aldwych/Strand Pedestrianisation Project.

Treasurer's Report

The accounts for 2021 accompany this report. The income from all sources amounted to £192,846 (2020 - £71,100) and expenditure totalled £168,119 (2020 -£77,058). The value of the investments increased by £178,258 (2020 - £50,425) over the year. Total funds at the end of the year came to £1,681,978 (2020 - £1,478,991) of which £1,220,480 (2020 - £1,088,312) were restricted. The PCC are also trustees of the St Clement Danes Parish House Charity and are able to make transfers to the parish from the income of that charity, which exists for the benefit of the parish.

We would like to record our grateful thanks for the following grants received during the year:

SOURCE	PURPOSE	AMOUNT
National Heritage Lottery Fund	Resilience Project	£63,390
National Churches' Trust	Feasibility Study	£6,000
Allchurches' Trust "Beyond Hope"	Live-streaming Equipment	£4,400
North Bank BID	Community Choir	£8,000
Westminster Alms-houses Trust	Student Choir	£5,500
Strand Parishes Charities	£5,343 restoration /unrestricted balance	£16,029

Public Benefit Statement
The PCC confirms that it is aware of the Charity Commission's guidance on public benefit. The requirement to maintain a public benefit is met by the regular provision of church services on both Sundays and weekdays, the provision of marriages, funerals and baptisms, the hosting of cultural events such as concerts and art exhibitions and the opening of this grade 1 listed building to visitors on a regular basis.

Electoral Roll
In accordance with the Rules, the parish's Church Electoral Roll was renewed in 2019. The number of names on the revised roll was 30.

Resilience Project
The PCC are grateful to the National Heritage Lottery Fund (NHLF) who awarded us a grant of £118,500 towards a Resilience Project prior to starting the major restoration work. This was used to reopen the church to the local community and to re-engage with them following many years of limited access and the closures during the national lockdowns for the COVID-19 pandemic. Consultants were engaged who looked at Audience Development, Business Plans, Governance, Restoration Plans, Website Development and Community Liaison. A Project Manager was also engaged. All produced reports which were presented to the PCC and a final resilience report was presented which highlighted the strengths and weaknesses in the delivery of the various projects. All this was overseen by a Project Board initially chaired by Canon Peter Babington, Priest in Charge, and latterly by Mr Peter Maplestone. The aim is now to continue to action the 'follow up' recommendations from these reports to maintain the momentum before a bid is submitted to NHLF for a grant towards the restoration and re-ordering costs.

The PCC Responsibilities in relation to the Financial Statements

Charity law requires the PCC to prepare a statement of financial activities and statement of assets and liabilities for each financial year, which gives a true and fair view of the state of affairs of the church and of its financial activities for that year and adequately distinguishes any material special trust or other restricted fund of the church. In preparing those financial statements the PCC is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

The PCC is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the church, and to enable them to

ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 26th April 2022 and signed on their behalf by:



The Reverend Dr. Canon Peter Babington

The Independent Examiner's Report to the PCC of

St Mary-Le-Strand with St Clement Danes

I report on the financial statements of the PCC for St Mary-Le-Strand with St Clement Danes for the year ended 31 December 2021 as set out on pages 13 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 145 of the Charities Act 2011 (the 2011 Act). I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 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.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters that I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any other than the charity and the charity's trustees as a body for my examination work, for this report or for the statements that I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the 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 my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the 2011 Act ; and
  - to prepare accounts which accord with the 2011 Act

  have not been met; or

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

Signed: 

Dated: 6th May 2022

Derek Rodwell

Impact The Future Ltd,

Bennet Verby,

7 St Petersgate,

Stockport,

Cheshire,

SK1 1EB

ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC

Receipts and payments accounts

For the year ended 31st December 2021

	Notes	2021 Unrestricted	2021 Unrestricted Parish House	2021 Restricted funds	2021 Totals	2020 Unrestricted	2020 Unrestricted Parish House	2020 Restricted restoration fund	2020 Totals
Income and endowments									
Donations and legacies									
Regular giving		2,464			2,464	758			758
Loose Plate collections		772			772	123			123
Giving through church boxes		1,045			1,045	304			304
One-off Gift Aid gifts including envelopes		322		500	822	1,220			1,220
Donations appeals etc		2,366		300	2,666	1,240			1,240
Tax recoverable on Gift Aid		2,288			2,288				0
Non-recurring grants	2			87,290	87,290				0
Strand Parish Trust		10,686		5,343	16,029	12,628		5,000	17,628
Donations and legacies Totals		19,941	0	93,433	113,374	16,273	0	5,000	21,273
Income from charitable activities									
Fees for weddings and funerals etc		618			618	2,735			2,735
Church Hire		34,450			34,450	6,002			6,002
Sales of books, postcards etc		0			0	35			35
Income from charitable activities Totals		35,068	0	0	35,068	8,772	0	0	8,772
Investments									
Dividends		13,909	27,441		41,351	14,161	26,499		40,660
Loan from Diocese		3,000			3,000				
Bank and building society interest		19	23	11	53	106	189	100	396
Investments Totals		16,928	27,464	11	44,404	14,267	26,688	100	41,056
Income and endowments Grand totals		71,937	27,464	93,444	192,846	39,312	26,688	5,100	71,100
Expenditure									
Expenditure on charitable activities									
Common Fund		29,000			29,000	29,000			29,000
Cost of parish administrator		7,885			7,885	8,390			8,390
Parochial fees		344			344				
Verger Fees		105			105	975			975
Working expenses of incumbent		365			365	0			0
Parish training and mission		123			123	10,000			10,000
Church running - insurance		10,461			10,461	10,951			10,951
Church office - telephone & IT		1,357			1,357	1,551			1,551
Organ / piano tuning		175			175	85			85
Organist, musician, choir and music director		(1)		2,793	2,792	6,700			6,700
Church maintenance		9,517			9,517	230			230
Church equipment (AV etc)		2,308		4,400	6,708				
Resiliance Project		5,037		83,223	88,260				
Cleaning		315			315	292			292
Upkeep of churchyard		0			0	0			0
Bookkeeping		556			556	3,826			3,826
Administration		506			506	250			250
Consumables		791			791	508			508
Subscriptions		556			556				
Hospitality		76			76	28			28
Bank Charges		153			153	131			131
Visiting speakers / locums		0			0	45			45
Church running - electric		4,077			4,077	1,225			1,225
Church running - water		94			94	185			185
Church running - oil		722			722	725			725
Special appeals paid out		0			0				0
Exhibitions, concerts & events		0			0	761			761
Fee for valuation of church for hiring out		1,980			1,980				
Independent examination fees		1,200			1,200	1,200			1,200
Expenditure on charitable activities Totals		77,702	0	90,416	168,119	77,058	0	0	77,058
Expenditure Grand totals		77,702	0	90,416	168,119	77,058	0	0	77,058
Net movement in bank accounts		(5,765)	27,464	3,028	24,727	(37,746)	26,688	5,100	(5,958)
Opening balance in bank		33,523	56,325	142,331	232,179	33,269	67,637	137,230	238,137
Movements between bank accounts		26,186	(20,000)	(6,186)	0	38,000	(38,000)	0	0
Closing balance in bank		53,944	63,790	139,173	256,906	33,523	56,325	142,331	232,179

ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC

Statement of assets and liabilities

For the year ended 31st December 2021

	Notes	2021 Unrestricted PCC	2021 Unrestricted Parish House	2021 Restricted Funds	2021 Endowment Parish House	2021 Total	2020 Unrestricted PCC	2020 Unrestricted Parish House	2020 Restricted Funds	2020 Endowment Parish House	2020 Total
Fixed Assets - Investments											
CCLA Shares Parish Property 6001P		291,869				291,869	255,432				255,432
CCLA Shares 623006001S		51,895				51,895	45,400				45,400
CCLA Shares Parish House Charity	3,4				1,081,307	1,081,307				945,981	945,981
Total	1	343,764	0	0	1,081,307	1,425,071	300,832	0	0	945,981	1,246,813
Current Assests - Cash at Bank											
Lloyds Current Account		8,299		22,562		30,862	2,755		5,000		7,755
Lloyds Restoration Fund		1				1	1,197				1,197
Lloyds Parish House			19,107			19,107		11,666			11,666
Lloyds Jubilee Account	5			83,879		83,879			133,868		133,868
Lloyds Restoration Account				32,732		32,732					
CCLA PCC 623006003D		45,644				45,644	29,570		3,463		33,033
CCLA Parish House Charity 6001D			44,683			44,683		44,659			44,659
Total		53,944	63,790	139,173	0	256,908	33,522	56,325	142,331	0	232,179
Total of Investment & Bank Acc		397,709	63,790	139,173	1,081,307	1,681,979	334,354	56,325	142,331	945,981	1,478,991
Total Investment & Bank Acc held by PCC						536,882					476,686
Total Investment & Bank Acc held by Parish House						1,145,097					1,002,306
						1,681,979					1,478,991
Creditors at Year End											
Independent Examiner's Fee		(1,200)				(1,200)	(1,200)				(1,200)
Loan from Diocese for Heritage bid		(3,000)				(3,000)					
Other amounts owed for invoices paid in following year		(3,973)				(3,973)	(905)				(905)
Total		(8,173)	0	0	0	(8,173)	(2,105)	0	0	0	(2,105)
Debtors at Year End											
Amount owed for Gift Aid		573				573	1,795				1,795
Sundry Unpaid Invoices & other debtors		2,289				2,289					
Balance held by Paypal		96				96					
Owed by NHLF for 2021 Resilience Project spend		0		8,814		8,814					
Amounts owed by Strand Parish Trust		903		451		1,354	800		400		1,200
Total		3,861	0	9,265	0	13,126	2,595	0	400	0	2,995

Fixed assets at year end

Assets were purchased in 2021 for use by the church and are valued at cost as follows:

Audio video equipment		5,046				5,046					
Podium Stand and art work		1,380				1,380					
Curtain heater		1,430				1,430					
		7,856				7,856					

Note re comparatives

In the 2020 published accounts the balance on restricted funds was incorrectly stated as £138,868 instead of the correct balance of £142,331, shown here. The difference of £3,463 has also been adjusted in the unrestricted PCC fund so that total funds are the same.

The financial statements were approved by the PCC on 26.04.22 and signed on their behalf by:



ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC
Notes to the accounts
For the year ended 31st December 2021

1. Net Movement in Investment Assets

	Note	2020 Opening Balance 01/01/20	2020 Movements in value	2020/21 Closing/Opening Balance 01/01/21	2021 Movement in Value	2021 Closing Fund 31/12/21
Unrestricted Funds						
CCLA income shares Property Fund						
6001P 197,382 shares		268,795	(13,363)	255,432	36,437	291,869
CCLA Investment Fund						
6001S 2,216 shares		42,479	2,921	45,400	6,495	51,895
Total Unrestricted Invetment Funds		311,274	(10,442)	300,832	42,931	343,763
Endowment Funds - Clement Danes						
Parish House Charity						
CCLA Investment Fund						
46,174 shares	**3,4**	885,114	60,867	945,981	135,326	1,081,307
		885,114	60,867	945,981	135,326	1,081,307
Total Investment Funds		1,196,388	50,425	1,246,813	178,258	1,425,071

2. Movement on Restricted Funds

	2020 Opening Balance 01/01/20	2020 Income	2020/21 Closing/Opening Balance 01/01/21	2021 Income	2021 expenditure	2021 transfers	2021 Closing Fund 31/12/21
Restoration Fund including Strand Parishes grants	1,463	5,000	6,463	5,343	(4,998)	35,000	41,808
Organ Fund (formerly shown as part of restoration fund)	2,000	0	2,000	0	0	0	2,000
Jubilee Fund	133,768	100	133,868	10	0	(50,000)	83,878
All Churches Trust Ltd Grant for Audio Visual Equipment	0	0	0	4,400	(4,400)	0	0
Westminster Almshouses Trust - Grant towards Student led Choir	0	0	0	5,500	(1,460)	0	4,040
National Church Trust Grant for Feasability Study	0	0	0	6,000	(5,721)	0	279
National Heritage Lottery Fund - Resilience Project	0	0	0	63,390	(72,205)	8,814	(0)
Northbank Bid Ltd - Grant for Community Choir	0	0	0	8,000	(1,332)	0	6,668
Donation for lighting for event	0	0	0	300	(300)	0	0
Donation towards window cleaning	0	0	0	500	0	0	500
	137,231	5,100	142,331	93,443	(90,415)	(6,186)	139,173

Note re restoration/resilience fund
The grant from the National Heritage Lottery Fund stipulated that matched funding of £6,546 be allocated. The transfer shown above of £8,814 includes the £6,546 of matched funding. The balance of £2,268 has been allocated from unrestricted funds to bring the fund balance to zero.

The National Heritage Lottery Fund (NHLF) awarded the church a grant of £118,500 (to be match funded by £6,546), towards a Resilience Project prior to starting the major restoration work. This was used to reopen the church to the local community and to re-engage with them following many years of limited access and the closures during the national lockdowns for the COVID-19 pandemic. Consultants were engaged who looked at Audience Development, Business Plans, Governance, Restoration Plans, Website Development and Community Liaison. A Project Manager was also engaged. A resilience report was presented which highlighted the strengths and weaknesses in the delivery of the various projects.

3. History of the Parish House Endowment Fund. The permanent endowment to the St Clement Danes Parish House Charity in 1896 was the Parish House. When this property was sold in 1961, the sale proceeds of £27,500 were used to purchase units in the Central Board of Finance Investment Fund. This fund is administered by the Custodian Trustees- The London Diocesan Fund.
In 2014 the permanent endowment to the Old Watch House Charity was transferred to the Parish House Charity. These funds originated when the Old Watch House was sold in 1961 and the proceeds were used to invest in CBF Investment shares.

4. Presentation of the Parish House funds. In consultation with the Diocese of London the accounts for the St Clement Danes Parish House Charity which is governed by the PCC of St Mary Le Strand have been added to these PCC accounts. For ease of comparison the figures for the Parish House Charity have been shown as separate unrestricted and endowment funds. Prior to 2018 these accounts have been prepared as a separate unregistered charity.
The governing documents of the St Clement Danes Parish House Charity state that 'the managing trustees shall apply the clear income of the Charity for the purpose of furthering the religious and other charitable work of the Church of England in the Ecclesiastical Parish of St Mary le Strand with St Clement Danes'. With regards to the application of capital endowments it states: 'subject to the approval of the Charity Commissioners the managing trutees may apply the capital of the Charity in defraying the cost of providing property to be appropriated and used for the said purpose".

5. Jubilee Fund. This Lloyds bank account had previously (before 2019) been excluded from the accounts. It is now considered to be part of the funds available to the PCC. The fund can be utilised under the discretion of the current incumbent and the 'senior' church warden and can be spent on the maintenance and support of the fabric, on services or the stipend of the curate.

6. Assets and liabilities. Apart from the amounts described in the statement of assets and liabilities the PCC of St Mary Le Strand had no further material assets or liabilities at the end of 2021.

7. Accounting Policies

a. The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis

b. 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 activities. Restricted funds are those donated for specific purposes.
Endowment funds are those funds held under the terms of a permanent endowment by the Clement Danes Parish House Charity.

c. Dividends are accounted for when received.

d. Investments are shown at the mid market valuations at the accounting period end date.

e. Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY LE STRAND WIT

England & Wales - Charity number 1140177

Accounts

St Mary Le Strand with St Clement Danes Parochial Church Council

Trustees' Report and Financial Statement

Year Ended 31 December 2020

ST MARY LE STRAND WITH ST CLEMENT DANES PAROCHIAL CHURCH COUNCIL

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

CONTENTS **Page No**

Reference and administrative details of the charity	**3**
Trustees' Report	**4-9**
Independent Examiner's Report	**10-11**
Receipts and Payments account	**12**
Statement of assets and liabilities	**13**
Notes to the financial statements	**14**

ST MARY LE STRAND WITH ST CLEMENT DANES PCC

Reference and Administrative Details of the Charity, its trustees and advisers for the year ended 31 December 2020.

Trustees

The Reverend Philip Chester (Chair) (until 6/9/20)
The Reverend Canon Dr Peter Babington (Chair) (from 7/9/20)
The Reverend James Craig (Safeguarding Officer from 11/12/20)
The Reverend Peter Hanaway
The Reverend Keith Riglin
The Reverend Dr James Walters
Nick Cressey (Churchwarden) (from 20/10/20)
Margaret Stonborough (Churchwarden)
Janet Crabtree (Treasurer)
Katie Ginger
Peter Maplestone
David Scott
Sandeep Christian (joined 20/10/20)
Barry Morgan (joined 20/10/20)

The Reverend Charlotte Bradley (resigned 9/12/20)
The Reverend Tim Ditchfield (resigned 12/9/20)
Sam Holmes (Churchwarden) (resigned 12/9/20)

PCC Secretary Karen Little, Parish Administrator

Charity registered number: 1140177

Principal office: St Mary le Strand, Strand, London WC2R 1ES

Investment Managers: Central Board of Finance of the Church of England, CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Independent Examiner: Mr Derek Rodwell, Benett Verby, 7 St Petergate, Stockport, SK1 1EB

Bankers: Lloyds TSB Plc, 6 Holborn Circus, London EC1N 2HP

ST MARY LE STRAND WITH ST CLEMENT DANES PCC

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Parochial Church Council of St Mary le Strand with St Clement Danes ('the PCC'), as Trustees, present their annual report, together with the financial statements, for the year ended 31 December 2020. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements.

Background and Mission

The PCC has responsibility for promoting the work of the ecclesiastical parish, including the whole mission of the church, pastoral, evangelistic, social and ecumenical.

The PCC is also responsible for the maintenance of the Grade 1 listed parish church of St Mary le Strand and for the administration of an endowed charitable trust, the St Clement Danes Parish House Charity.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. At St Mary le Strand, membership of the PCC normally consists of the licensed clergy, the two churchwardens, and the members who are elected by those persons whose names are enrolled on the Electoral Roll. The PCC members are responsible for making decisions on all matters of general concern and importance to the parish and on how the funds of the PCC are to spent. The PCC met on six occasions during the year 2020.

Administrative Information

St Mary le Strand is part of the Two Cities Area of the Diocese of London and is within the Archdeaconry of London and Deanery of Westminster (St Margaret), we welcome the oversight of The Rt Revd & Rt Hon Dame Sarah Mullally DBE, Bishop of London, and we seek to play a full part in the life of the Diocese.

The PCC is a body corporate under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules ('the Rules') and is a charity registered with the Charity Commission for England and Wales, no. 1140177. There are elections every year for the PCC at the Annual Parochial Church Meeting, where all those on the electoral roll are eligible to vote; the APCM operates under the Rules.

POLICY STATEMENTS

Health and Safety

The PCC has a Health and Safety policy, covering the conduct of all activities within the church building. The policy is kept up to date and an accident book is kept in the church.

Safeguarding

The PCC has adopted the Diocese of London's safeguarding policy relating to children, young people and vulnerable people. The Safeguarding Officer was The Revd Tim Ditchfield until his resignation on 12 September 2020 and The Revd Jim Craig was appointed to that role on 11th December 2020. The role of Children's Champion was left vacant for the time being.

The PCC is committed to the principles of best practice in relation to safeguarding and complies with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 in respect of having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The guidance may be read in full on the Church of England website.

Equality Act 2010

The parish is aware of its responsibilities under the Act, especially regarding people with disabilities. A hearing loop is fitted in the church, wheelchair users are offered help in accessing the church building and toilet facilities are available for wheelchair users. However, the parish is aware that the flight of steps at the entrance to the church may give difficulties to wheelchair users. The grade 1 listed nature of the church building and its physical characteristics have, so far, prevented a full solution.

Risk management

The parish has carried out an assessment of possible risks, including fire risks, within the church and has identified areas in need of improvement. Copies of the assessments are kept in the church. Financial risks are also reviewed from time to time. Capital and accumulated funds are held in respected common investment funds operated by the CCLA. All cheques require two signatures and online transactions require two approvers. During the year the parish had no paid staff. However, services were provided to the PCC as follows; Administration – Karen Little; Bookkeeping - Esther Kyesimira of Bookkeeping that Works; and Pauline Ives did the cleaning.

Reserves Policy

It is PCC policy to maintain a balance on unrestricted funds which equates to at least six months' unrestricted payments, equivalent to around £38,000, to cover emergency situations which may emerge from time to time. With unrestricted funds of nearly £400k the church is well within the policy.
It is the PCC's policy to invest its funds in the CBF Church of England Funds, with unspent cash being held in their Deposit Fund. It will be noted that the amount of unrestricted funds

at present is well in excess of this reserves figure. The greater part of the funds represents an accumulation from a fund to provide a rectory house for the parish. Although the fund is technically unrestricted, the PCC has designated it as the Property Fund and placed it in accumulation shares in the CBF Property Fund. The absence of a rectory house in this parish has a significant implication for all other aspects of ministry and the PCC does not consider the Property Fund to be available cash for expenditure in the same manner as other cash assets.

PARISH REPORT FOR 2020: THE YEAR IN REVIEW

Objectives and Activities

The PCC is committed to bringing as many people as practicable to worship at the parish church and to play a constructive role in the wider affairs of the community. The church's services and worship put faith into practice through prayer, scripture and the administration of the sacraments.

When planning its activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and, in particular, on charities for the advancement of religion. The PCC tries to enable people to live out their faith as part of the parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge of the Christian faith;
- Provision of pastoral care for parishioners;
- Outreach through St Clement Danes Primary School, charities associated with the parish and occasional events;
- Commitment to the Diocese of London's ongoing mission project Capital Vision 2020.

To facilitate this work, it is important that the PCC maintains the parish church of St Mary le Strand, a grade 1 listed building of national significance.

The church was closed from 23 March 2020 in accordance with national COVID-19 restrictions and was permitted to open for public worship from 4 July 2020. The church was again closed from 5 November – 2 December 2020 under government restrictions. The PCC took the decision to apply for a dispensation to close the church from 11 January 2021 to 22 March 2021 taking heed of advice from HM Government, the Mayor of London and the Diocese during the third national lockdown. During these closures experience was gained in recording services and transmitting them through the medium of YouTube and Facebook thus enabling us to keep in touch with our parishioners and a wider congregation.

Plans for the Church to host cultural events including choral and orchestral performances did not materialise owing to the restrictions imposed by HM Government to contain the COVID-19 pandemic.

The Community

The church has been involved with the planning stages for the Strand/Aldwych Regeneration Project. St Mary le Strand is seen as a centre piece for this project, providing a place of worship and a place of sanctuary, a public democratic space and a place of engagement and connectivity with the local communities. Work commenced on reconfiguring the traffic system around the Aldwych in January 2021 and the area around the church will become pedestrianised by late summer 2021.

Worship and Prayer

A schedule of services of Sung Eucharist at 6pm on Wednesday, together with one evening Sunday service per month was maintained until 23 March 2020 when the church was forced to close during the national lockdown. During the summer Evening Prayer was recorded and distributed via YouTube and Facebook, and a said Holy Communion resumed on Tuesdays at 1pm from 4 July 2020.

Since September, the weekly Tuesday said Communion has been livestreamed and during the autumn 2020 and winter 2021 lockdowns a weekly service has continued to be live streamed. Since Advent 2020, Night Prayer is said weekly on a Thursday at 8pm via Zoom.

An Advent Carol Service was recorded in the church, without a congregation, within the COVID-19 restrictions and was live streamed. A Christmas Carol Service was pre-recorded and included readers from organisations who would normally have held a service in St Mary le Strand. This was sent to all the organisations and received in excess of 350 views.

Nigel Groome working on a part time basis, according to need, continued as Musical Director.

The Fabric of the Church

No additions were made to the furnishings and the ornaments and fittings were all present and in good condition. No major work was carried out to the church in 2020.

The Quinquennial Inspection was carried out by Malcolm Fryer Architects as part of an in-depth condition survey of the fabric of the church. This is being used as the basis for a Feasibility Study for the Restoration and Development of the church as part of the Aldwych/Strand Pedestrianisation Project.

Treasurer's Report

The accounts for 2020 accompany this report. The income from all sources amounted to £71,100 and expenditure totalled £77,058. The value of the investments increased by £50,425 over the year. Total funds at the end of the year came to £1,478,991 of which £1,084,849 were restricted. The PCC are also trustees of the St Clement Danes Parish House Charity and are able to make transfers to the parish from the income of that charity, which exists for the benefit of the parish.

Public Benefit Statement

The PCC confirms that it is aware of the Charity Commission's guidance on public benefit. The requirement to maintain a public benefit is met by the regular provision of church services on both Sundays and weekdays, the provision of marriages, funerals and baptisms, the hosting of cultural events such as concerts and art exhibitions and the opening of this grade 1 listed building to visitors on ad hoc basis.

Electoral Roll

In accordance with the Rules, the parish's Church Electoral Roll was renewed in 2019. The number of names on the revised roll was 30.

St Mary le Strand: Three Missions (Vision Statement approved by the PCC, 10/02/2021)

Vision
St Mary le Strand will be a restored and redeveloped church building, with a renewed mission and ministry, at the heart of the regenerated Strand-Aldwych district.

Mission
St Mary le Strand, a Church of England parish church, will stand at the centre of a new 'piazza' as a place of worship and as:

- A place of sanctuary;
- A public democratic space;
- A place of engagement and connectivity with the communities around.

As a local church, we have three missions which are interconnected: Christian, Public and Cultural.

Values
Our vision and three missions are underpinned by these values and concepts:

- We will be prayerfully inclusive: Open to God and Open to All;
- We will practice hospitality and seek to build a culture of welcome and invitation;
- 'Life in all its fullness': we will seek to further the flourishing of all people;
- 'To seek the welfare of the city': we will work for the flourishing of our neighbourhood;
- We will seek to support, contribute to and animate the cultural-thinking life of the district.
- To be a sanctuary is to be a well-spring – a source of life and refreshment – a place of refuge from the busyness of the world outside to which we return encouraged and inspired.
- Partnership: we will work with our neighbouring institutions, organisations and churches wherever possible to deliver shared aims and to support the delivery of the aims contained in our vision.
- Participation: we value the varied gifts contributed by different people and seek to increase participation in the life of the community of the church.

The PCC Responsibilities in relation to the Financial Statements

Charity law requires the PCC to prepare a statement of financial activities and statement of assets and liabilities for each financial year, which gives a true and fair view of the state of affairs of the church and of its financial activities for that year and adequately distinguishes any material special trust or other restricted fund of the church. In preparing those financial statements the PCC is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

The PCC is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the church, and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Revd Dr. Canon Peter Babington was appointed and licensed as Priest in Charge in September 2020 and 66% of the annual report relates to before he was in post. He is signing this Trustees' Report as he is now the chair of the PCC.

This report was approved by the Trustees on 20th April 2021 and signed on their behalf by:

P.G. Babington

The Reverend Dr. Canon Peter Babington

The Independent Examiner's Report to the PCC of

St Mary-Le-Strand with St Clement Danes

I report on the financial statements of the PCC for St Mary-Le-Strand with St Clement Danes for the year ended 31 December 2020 as set out on pages 12 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 145 of the Charities Act 2011 (the 2011 Act). I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 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.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters that I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any other than the charity and the charity's trustees as a body for my examination work, for this report or for the statements that I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the 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 my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the 2011 Act ; and

- to prepare accounts which accord with the 2011 Act

have not been met; or

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

Signed: 

Dated: 7th May 2021

Derek Rodwell

Impact The Future Ltd,

Bennet Verby,

7 St Petersgate,

Stockport,

Cheshire,

SK1 1EB

ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC

Receipts and payments accounts

For the year ended 31st December 2020

	Notes	2020 Unrestricted	2020 Unrestricted Parish House	2020 Restricted funds	2020 Totals	2019 Unrestricted	2019 Unrestricted Parish House	2019 Restricted Restoration fund	2019 Totals
Income and endowments									
Donations and legacies									
Gift aid Bank		758			758	504			504
Loose Plate collections		123			123	3,572			3,572
Giving through church boxes		304			304	206			206
One-off Gift Aid gifts including envelopes		1,220			1,220	2,001			2,001
Donations appeals etc		1,240			1,240	61	801		863
Tax recoverable on Gift Aid					0				0
Strand Parish Trust		12,628		5,000	17,628	10,664			10,664
Donations and legacies Totals		16,273	0	5,000	21,273	17,008	801	0	17,809
Income from charitable activities									
Fees for weddings and funerals etc		2,735			2,735	2,528			2,528
Church Hire		6,002			6,002	1,480			1,480
Sales of books, postcards etc		35			35				
Income from charitable activities Totals		8,772	0	0	8,772	4,008	0	0	4,008
Investments									
Dividends		14,161	26,499		40,660	15,932	25,728		41,660
Bank and building society interest		106	189	100	396	59	332	811	1,202
Investments Totals		14,267	26,688	100	41,056	15,991	26,060	811	42,862
Income and endowments Grand totals		39,312	26,688	5,100	71,100	37,007	26,861	811	64,679
Expenditure									
Expenditure on charitable activities									
Common Fund		29,000			29,000	28,400			28,400
Cost of parish administrator		8,390			8,390	10,697			10,697
Verger Fees		975			975	533			533
Working expenses of incumbent		0			0	212			212
Parish training and mission		10,000			10,000	8,000			8,000
Church running - insurance		10,951			10,951	10,427			10,427
Church office - telephone & IT		1,551			1,551	582			582
Organ / piano tuning (including removal)		85			85	974			974
Organist, musician, choir and music director		6,700			6,700	14,136			14,136
Church maintenance		230			230	2,406			2,406
Cleaning		292			292	1,395			1,395
Upkeep of churchyard		0			0	426			426
Bookkeeping		3,826			3,826	2,562			2,562
Administration		250			250	320			320
Consumables		508			508	114			114
Hospitality		28			28	2,593			2,593
Bank Charges		131			131	146			146
Visiting speakers / locums		45			45	455			455
Church running - electric		1,225			1,225	1,361			1,361
Church running - water		185			185	84			84
Church running - oil		725			725	667			667
Special appeals paid out					0		801		801
Exhibitions, concerts & events		761			761	1,475			1,475
Independent examination fees		1,200			1,200	3,100			3,100
Expenditure on charitable activities Totals		77,058	0	0	77,058	91,063	801		91,864
Expenditure Grand totals		77,058	0	0	77,058	91,063	801		91,864
Net movement in bank accounts		(37,746)	26,688	5,100	(5,958)	(54,056)	26,060	811	(27,185)
Opening balance in bank- see note below		33,269	67,637	137,230	238,137	41,925	86,977	136,420	265,322
Movements between bank accounts		38,000	(38,000)	0	0	45,400	(45,400)		0
Closing balance in bank		33,523	56,325	142,331	232,179	33,269	67,637	137,230	238,137

ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC

Statement of assets and liabilities

For the year ended 31st December 2020

	Notes	2020 Unrestricted PCC	2020 Unrestricted Parish House	2020 Restricted Funds	2020 Endowment Parish House	2020 Total	2019 Unrestricted PCC	2019 Unrestricted Parish House	2019 Restricted Funds	2019 Endowment Parish House	2019 Total
Fixed Assets - Investments											
CCLA Shares Parish Property 6001P		255,432				255,432	268,795				268,795
CCLA Shares 623006001S		45,400				45,400	42,479				42,479
CCLA Shares Parish House Charity	**3,4**				945,981	945,981				885,114	885,114
	Total	300,832	0	0	945,981	1,246,813	311,274	0	0	885,114	1,196,388
Current Assests - Cash at Bank											
Lloyds Current Account		2,755		5,000		7,755	15,497				15,497
Lloyds Restoration Fund		1,197				1,197	1,197				1,197
Lloyds Parish House			11,666			11,666		23,167			23,167
Lloyds Jubilee Account	**5**			133,868		133,868			133,768		133,768
CCLA PCC 623006003D		33,033				33,033	16,575		3,463		20,038
CCLA Parish House Charity 6001D			44,659			44,659		44,470			44,470
	Total	36,985	56,325	138,868	0	232,179	33,269	67,637	137,230	0	238,137
Total of Investment & Bank Acc		337,817	56,325	138,868	945,981	1,478,991	344,543	67,637	137,230	885,114	1,434,524
Total Investment & Bank Acc held by PCC						476,686					481,773
Total Investment & Bank Acc held by Parish House						1,002,306					952,751
						1,478,991					1,434,524
Creditors at Year End											
Independent Examiner's Fee		(1,200)				(1,200)	(1,200)				(1,200)
Other amounts owed for invoices paid in following year		(905)				(905)	(1,886)				(1,886)
	Total	(2,105)	0	0	0	(2,105)	(3,086)	0	0	0	(3,086)
Debtors at Year End											
Amount owed for Gift Aid		1,795				1,795	2,000				2,000
Sundry Unpaid Invoices							995				995
Amounts owed from St Clement Danes for Wedding Fees							2,660				2,660
Amounts owed by Strand Parish Trust		800		400		1,200	2,628				2,628
	Total	2,595	0	400	0	2,995	8,283	0	0	0	8,283

The financial statements were approved by the PCC on 20/04/21 and signed on their behalf by:



ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC
Notes to the accounts
For the year ended 31st December 2020

1. Net Movement in Investment Assets

	Note	2019 Opening Balance 01/01/19	2019 Movements in value	2019/20 Closing/Opening Balance 01/01/20	2020 Movement in Value	2020 Closing Fund 31/12/20
Unrestricted Funds						
CCLA income shares Property Fund						
6001P 197,382 shares		271,756	(2,961)	268,795	(13,363)	255,432
CCLA Investment Fund						
6001S 2,216 shares		35,699	6,780	42,479	2,921	45,400
Total Unrestricted Invetment Funds		307,454	3,819	311,274	(10,442)	300,832
Endowment Funds - Clement Danes Parish House Charity						
CCLA Investment Fund						
46,174 shares	**3,4**	745,641	139,473	885,114	60,867	945,981
		745,641	139,473	885,114	60,867	945,981
Total Investment Funds		1,053,095	143,292	1,196,388	50,425	1,246,813

2. Movement on Restricted Funds

	2019 Opening Balance 01/01/19	2019 Interest Income	2019/20 Closing/Opening Balance 01/01/20	2020 Income	2020 Closing Fund 31/12/20
Restoration Fund	3,463		3,463	5,000	8,463
Jubilee Fund	132,957	811	133,768	100	133,868
	136,420	811	137,230	5,100	142,331

3. History of the Parish House Endowment Fund. The permanent endowment to the St Clement Danes Parish House Charity in 1896 was the Parish House. When this property was sold in 1961, the sale proceeds of £27,500 were used to purchase units in the Central Board of Finance Investment Fund. This fund is administered by the Custodian Trustees- The London Diocesan Fund.
In 2014 the permanent endowment to the Old Watch House Charity was transferred to the Parish House Charity. These funds originated when the Old Watch House was sold in 1961 and the proceeds were used to invest in CBF Investment shares.

4. Presentation of the Parish House funds. In consultation with the Diocese of London the accounts for the St Clement Danes Parish House Charity which is governed by the PCC of St Mary Le Strand have been added to these PCC accounts. For ease of comparison the figures for the Parish House Charity have been shown as separate unrestricted and endowment funds. Prior to 2018 these accounts have been prepared as a separate unregistered charity.
The governing documents of the St Clement Danes Parish House Charity state that 'the managing trustees shall apply the clear income of the Charity for the purpose of furthering the religious and other charitable work of the Church of England in the Ecclesiastical Parish of St Mary le Strand with St Clement Danes'. With regards to the application of capital endowments it states: 'subject to the approval of the Charity Commissioners the managing trutees may apply the capital of the Charity in defraying the cost of providing property to be apprpriated and used for the said purpose".

5. Jubilee Fund. This Lloyds bank account had previously (before 2019) been excluded from the accounts. It is now considered to be part of the funds available to the PCC. The fund can be utilised under the discretion of the current incumbent and the 'senior' church warden and can be spent on the maintenance and support of the fabric, on services or the stipend of the curate.

6. Assets and liabilities. Apart from the amounts described in the statement of assets and liabilities the PCC of St Mary Le Strand had no further material assets or liabilities at the end of 2020.

7. Accounting Policies

a. The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis

b. 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 activities. Restricted funds are those donated for specific purposes.
Endowment funds are those funds held under the terms of a permanent endowment by the Clement Danes Parish House Charity.

c. Dividends are accounted for when received.

d. Investments are shown at the mid market valuations at the accounting period end date.

e. Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.