

**Parochial Church Council of
The Annunciation Bryanston Street**
(Registered Charity No. 1146634)

**Annual Report
and
Financial Statements**

For the year ended 31st December 2023

Parochial Church Council of The Annunciation Bryanston Street

Report of the Trustees
For the year ended 31st December 2023

Clergy

Father Lincoln Harvey

Churchwardens

Mr S Phillips

Dr H White (until October 2023)

Mr Michael Mohammed (elected December 2023)

Independent examiner

Simon Mee CMIIA

102 Gloucester Terrace

London

W2 6HP

Bankers

PCC General Account

HSBC

196 Oxford Street

London W1D 1NT

Investment funds

CCLA Investment Management Ltd

Senator House, 85 Queen Victoria Street

London EC4V 4ET

M&G (Charifund)

Charity Department

PO Box 9038

Chelmsford CM99 2XF

Parochial Church Council of The Annunciation Bryanston Street

Report of the Trustees For the year ended 31st December 2023 (Continued)

Aims and purposes

The Annunciation's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, Fr Lincoln Harvey, in promoting within the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical.

Compliance

Our incumbent and the PCC have considered the Charity Commission's guidance on public benefit, and in particular 'charities for the advancement of religion.' The PCC has also complied with section 5 of the Safeguarding and Clergy Discipline Measure 2016, recognising its duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

Reference and administrative information

The Annunciation is situated in Bryanston Street in Marble Arch, just off Oxford Street in the West End of London. It is part of the Diocese of London within the Church of England. The correspondence address is: The Annunciation Bryanston Street, London W1H 7AH. The Parochial Church Council of The Annunciation is a charity registered with the Charity Commission with charity number 1146634.

PCC members who have served at any time from 1st January 2023 until the date this report was approved are:

Ex Officio

Incumbent: Revd Dr Lincoln Harvey - (*Chairman*)

Church Wardens: Dr Helen White (until October 2023)
Mr Steve Phillips
Mr Michael Mohammed (elected December 2023, admitted January 2024, previously elected member)

Elected

Members: Mrs Olufunke Ajenifuja (Secretary)
Mr Elyas Chowdhury (Resigned May 2023)
Mr Vincent Forestier (Representative on Deanery Synod)
Mrs Marielle Garland (Joined May 2023, Representative on Deanery Synod)
Mrs Maria Kastani
Mr David De Kervern (Representative on Deanery Synod)
Mr Gavin Monk
Mrs Rachel Slingsby (Joined May 2023)
Mr Stelios Solomou (Joined May 2023)
Mrs Vladka Thwaites
Mr Simon Thwaites
Mr Anthony Ugorji (Resigned May 2023)

Additional Parish Roles:

<i>Treasurer</i>	Mr Majed Najjar
<i>Electoral Roll Officer:</i>	Mr Majed Najjar
<i>Director of Music:</i>	Mr Christopher Seward
<i>Children & Families Worker:</i>	Mrs Jasmine Cullingford
<i>Parish Safeguarding Officer:</i>	Mrs Jasmine Cullingford
<i>Premises Manager and Verger:</i>	Mr Gavin Monk

Parochial Church Council of The Annunciation Bryanston Street

Report of the Trustees For the year ended 31st December 2023

(Continued)

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the incumbent (our vicar), churchwardens, and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and can stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. The PCC met five times during the year. Given its wide responsibilities, the PCC also has a Standing Committee to deal with matters arising between meetings, and this met an additional five times during the year. The Standing Committee is responsible to the PCC and reports back to it regularly with matters discussed and decisions made as necessary.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship in church, to develop their faith, and to build up a sense community within the parish of the Annunciation. The PCC therefore maintains an overview of worship and activities throughout the parish and makes suggestions on how these can involve the many groups who live or work locally, as well as those visiting our neighbourhood. The regular religious services include prayer, scripture, music, sacraments, preaching, and teaching, which enable the Christian faith to be put into practice, as well as community events such as musical concerts and educational work. As a result, people live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge of, and trust, in God.
- Provision of pastoral care for people living in the parish.
- Close links with the parish VA school, Hampden Gurney CofE Primary School, and with Wetherby School.
- Missionary and outreach work through community events, such as classical concerts and carol services.

The PCC is continually looking for new ways, within its capacity and resources, to build up its parish life, for example investing in our growing provision for young children and parents. To help finance such activities, the PCC makes use of its main asset, the church building, to raise income. This is done primarily by letting part of the crypt and a section of the west end of the church to Bryanston Nursery (under license under faculty). To maintain its support both for parish activities and the letting of the church building to other community users, the parish regularly undertakes work to maintain and, where possible, enhance the church building and its facilities.

Parochial Church Council of The Annunciation Bryanston Street

Report of the Trustees For the year ended 31st December 2023 (Continued)

Achievements and Performance

Worship and Prayer:

The PCC is keen to offer a range of religious services during the week and over the course of the year to the benefit and spiritual fulfilment of our local community. For example, a spoken Mass is offered each day during the week to create a quiet and reflective environment for worship, whilst there are also opportunities to engage in more dramatic worship through the offering of a Sung Mass on Sunday mornings (and occasional High Feasts). The official attendance on Sundays is counted during the month of October and recorded on the parish return to the Diocese of London and Church of England. The average figure recorded for Sundays in 2023 was 137 (which matches figures from before the pandemic in 2019). Given the frequency of individual attendance and fluctuations through the year, the October average leads to the calculation that our regular "worshipping community" now numbers 300. At present there are 181 people on the Church Electoral Roll. Eight names were added during the year and four removed (three moving abroad and one passed away).

As part of its work for the community, the PCC provides a free Sunday School at Mass. This is attended by a significant number of local children, with an average attendance of over fifty children a week during 2023 (many of whom come twice monthly). Our large Sunday School is resourced by a team of dedicated local volunteers, who generously help to run the weekly event or work behind the scenes to make it possible, e.g. preparing arts and crafts for the children's activities. The PCC now employs a part-time Children and Families Worker to focus on teaching and activities for the 7+ age group. To resource this important work going forward, the church applied to the St Giles and St George Charity for a grant in the autumn of 2023. (The application was successful and we received an award of £2,000 in January 2024.)

Given the number of children and families attending our church, the PCC gives careful thought to how it can enable all the community to celebrate key High Feasts. Provision over the Christmas period, for example, has been adapted so that local families (including many young children) can celebrate the Nativity at an early evening Crib Mass on Christmas Eve. The family-friendly version of a traditional Midnight Mass is proving to be a great success. 160 people attended the Family Crib Mass on Christmas Eve 2023, which included 70 children.

The church's work with children also extends beyond Sunday mornings. Hampden Gurney CofE Primary School remains at the very centre of our parish life. Our incumbent is Chairman of the school's Governing Body and two PCC Trustees also served as Governors during 2023. In addition, a weekly Mass is celebrated with the children and teachers, and so there is significant overlap between the life of the church and the life of the school, thereby created a strong sense of community spirit in the local area. This is evident on numerous occasions. For example, we celebrate an annual "Blessing of the Backpacks" in church before the start of each new school year, with the community praying for those embarking on the next step in their education. Beyond Hampden Gurney School, we also enjoy welcoming Wetherby School into church each Friday morning for their weekly assembly and act of worship, as well as for their Carol Services, Concerts, and an educational visit to learn about the Christian Faith. If our work with schools is considered alongside our Sunday School provision, it means around 750 local children are engaged with the church on a regular basis during term time.

But the life of our church extends beyond our work with schools, as central as that is. As well as our regular services, the church enables our community to celebrate and thank God at each of the significant milestones in a person's life. For example,

- Baptism enables us to give thanks for the gift of new life,
- Confirmations enable people to claim baptism promises as their own;
- Marriage is an act in which public vows are exchanged with God's blessing;
- Funeral services enable friends and family to express their grief and give thanks for a life as they commend the person to God's gracious keeping.

Parochial Church Council of The Annunciation Bryanston Street

In 2023, we celebrated 9 baptisms in church, as well as seeing 13 young people and 2 adults confirmed by Bishop Rowan Williams in July 2023. However, there were no weddings or funerals held during 2023, although we did hold one Service of Prayer and Dedication after a Civil Marriage.

As well as the Occasional Offices just detailed, the church also kept a calendar of major services, which included a Harvest Festival in October (where donations were collected for the Marylebone Project to support their work with homeless women locally) and the annual Act of Remembrance in November. The church has also continued its work with the London Deaf Church during 2023, running a successful Christmas Carol service, with over 120 people attending, and developing an annual programme of events for the Deaf Community to mark significant moments in the Christian year.

Deanery Synod

The Incumbent and three members of the PCC currently sit on the Deanery Synod. The Synod provides the PCC with an important link between the parish and the wider structures of the church. For example, it has enabled the PCC to consider a wide range of issues, including providing an opportunity to hear from the Archdeacon of Charing Cross about the current Diocesan Vision and important updates on matters debated nationally at General Synod.

The Church Building

To facilitate the aims and purposes of our church it is important that the PCC maintains the fabric of the building and encourages people to visit and make use of our services. During 2023, the church was open to the community as often as possible, with the building staffed each day during the week from 11am-3pm. Unfortunately, the building can't always be open outside these times given the limits of our resources, although it is often open for longer periods when that is possible. Towards the end of 2023, however, the PCC received a grant from the Fellowship Hall Charity Trust (FHCT), which allowed us to appoint a new part-time Premises Manager and Verger in November. The aim of this appointment is to enable us to open the building more in 2024, as well as free up the Incumbent for other matters related to the mission and ministry of the church (rather than the maintenance of the building). The FHCT grant is for one year only, however, so further funding or budgetary adjustments will be required if the building is to be open more often in the coming years.

The building was well used during 2023, and not just for religious activities. We continued to work closely with London Town Chamber Fest to offer a series of classical concerts to the public, and also held special one-off events (such as a concert featuring Jamie Lonsdale, Ellen Williams, Robert Emery and Miranda Heldt). In addition, Wetherby School used the space on a weekly basis, and we also welcomed Hartbeeps into the building at the beginning of June so that they can offer their weekly fun-filled sessions for babies and toddlers on Tuesday mornings. The church crypt was also used by Bryanston Nursery to offer day care to children from 7am-7pm, Monday-Friday each week. These activities have each drawn in funds, which in turn are absorbed into the running costs and upkeep of the building.

However, the building has continued to cause serious concerns, remaining on Historic England's "At Risk Register". The PCC received a detailed report on its condition from Alex Sherratt (of Matthew Lloyd Architects) back in 2022, which followed the scheduled Quinquennial Inspection at the end of 2021. The report identified the need for major structural repairs. As a result, lots of work has gone into preparing funding applications during 2023 as part of a medium-term plan to repair and develop the building. To complement this fundraising work, the PCC stuck to its existing policy of drawing from its general income to provide necessary match-funding that needs to be a part of any successful funding application. The strategy proved successful during 2023, with significant funding secured from three different sources to launch the "Sharing Our Future" project. The PCC is immensely grateful to the War Memorials Trust and Westminster Council's Community Infrastructure Levy, as well as to the National Lottery Heritage Fund. These combined grants provide for an initial 12-month "Resilience Project", which started in mid-November and is expected to run through to the end of 2024.

The "Sharing Our Future" project initially centres on the urgent repair and conservation of the Calvary War Memorial (which is situated at the western end of the church's exterior on the corner of Bryanston Street and Old Quebec Street). The Calvary War Memorial was vandalised in 2022, so a schedule of works

Parochial Church Council of The Annunciation Bryanston Street

has begun to fix the damage and to conserve the structure. Alongside this work on the Calvary War Memorial, the project includes conservation studies and business planning, audience development work and architectural feasibility studies, as well as help with further fundraising necessary if we are to address the identified needs. There are also two exciting Pilot Projects scheduled to take place in 2024, which will seek to develop the church's current work with schools and the deaf community. The overall aim is to create a fully-costed, fully-feasible, and fully-sustainable plan for a major Capital Works Project which will enable the church to better serve the community going forward.

These exciting developments mean that the PCC has now embarked on its ambitious plan to address the serious issues with the building and to enhance community use by making the space more usable (e.g. installing disabled toilets). However, more humdrum maintenance matters have of course continued throughout 2023. Remedial work at high level has been necessary to ensure the building remains safe, and various issues have been addressed to keep aspects of the building in good working condition. For example, we again made use of the "Gutter Maintenance Scheme" to ensure water runs freely from the building. That said, the supply of water has become a serious concern for us in 2023. The installation of a new water meter out in Bryanston Street led to a protracted dispute with Castle Water and Thames Water after a massive uplift in costs, with concerns that the metered pipe running into the church's premises serves neighbouring buildings as well. The investigation is ongoing. With significant uplifts in all utility costs, cashflow has had to be handled with great care and it has proved difficult to balance the non-restricted funds. The PCC is grateful to Mr Najjar who manages the church's accounts and its finances, as well as the church office. But the need to increase revenue in 2024 is all too apparent.

Pastoral Care

Fr Lincoln Harvey continues to visit those who request pastoral support in the parish. For example, he visits those who are dying, are sick, wish to make their confession, or who seek God's blessing on their home. In addition, some members of the parish are unable to attend church services, so an online service of Compline is offered each week to provide access to anyone who wants to pray remotely.

Volunteers

Alongside its small staff team, the church depends on volunteers to fulfil its charitable aims and objectives. The PCC would like to thank everyone who works so hard to make the church the lively and vibrant community that it is. We are grateful to the dedicated teams of Sunday School Leaders, Altar Servers, and Refreshment Teams, who generously devote time and resources to the benefit of our local community. The PCC also wants to thank our churchwardens, Dr White and Mr Phillips, who worked so tirelessly on our behalf during 2023. It is of note, however, that Dr White moved overseas in October, so resigned as churchwarden. The PCC was delighted that Mr Mohammed was voted in as our new churchwarden at an Extraordinary Meeting of Parishioners at the end of November. Mr Mohammed will be "sworn in" by the Archdeacon of London in January 2024.

Mission and Evangelism

The PCC is keen to invite everyone in our community to join in with events run in church. The electronic parish newsletter is therefore distributed weekly to all its subscribers and is also made available to the public on the church's website. This newsletter keeps people informed of forthcoming services and public events, as well as a prayer list for intercessions and invitations to seek pastoral care. The church also publicises events on its external noticeboards, as well as distributing flyers to the local community (including the many local hotels) when there are major festivals and events. The church also advertises its activities through social media channels and through its local networks, such as the parish school's mailings. In addition, during 2023, a press release was created to share information about the "Sharing Our Future" Heritage Fund project.

Ecumenical Relationships

The church is a member of Churches Together in Westminster. Fr Lincoln Harvey has also established closed links with the neighbouring Rabbi at the Western Marble Arch Synagogue, with regular meetings to discuss shared matters of interest to our respective communities.

Parochial Church Council of The Annunciation Bryanston Street

Financial Review and Reserve Policy

The total incoming resources on unrestricted funds were £205,025 with expenditure amounting to £186,042, as detailed in the financial statements. There was no gain or loss relating to investments leading to a resulting net rise in unrestricted resources of £18,983 with an addition in restricted funds of £39,128, leading to an overall increase in funds to £255,199.

Incoming resources for 2023 have been fairly consistent with previous years. These did not however include tax claims for Gift Aid receipts or VAT refund through LPWS. Gift aid was claimed in 2023 but funds were not received by the end of the 2023 financial year and VAT refund will be claimed in 2024.

The Annunciation, made its full contribution to the Diocesan Common Fund in the year, amounting to £87,775. This contribution largely provides the stipends and housing for the clergy. The sum that the churches in the Deanery have to find is shared between the churches according to a formula that is based mainly on a head count of the congregations.

It is PCC policy to try to maintain a balance on unrestricted funds which equates to at least three months unrestricted payments. It is held to smooth out fluctuations in cash flow and to meet emergencies. The cash balance held on unrestricted (including designated) funds at the year end, together with the amounts payable to and by the PCC, was in excess of this target. Though this suggests we are on a firm financial footing after the pandemic, the aftershocks of Covid continue to be felt. Income remains pretty much flat, whilst costs continue to increase. This means that our existing budgets are under sustained pressure and the expansion of our mission and ministry continues to be frustrated. This is partly because we're still in the process of negotiating with Bryanston Nursery to reach a financial settlement related to debts they incurred with us during the pandemic, as well as a five-yearly rent review (which was due in July 2023, but remains ongoing). A contingency plan was put in place in 2021 which remains in place until a final settlement is reached with the nursery, which is why reserves are currently at their level. It is the PCC's hope that once a settlement is reached, monies can be used for match-funding in grant applications to address the serious issues with the building that were identified in the Quinquennial Inspection and enable us to move off Historic England's 'At Risk' Register and encourage greater community use of the building through sympathetic development to improve facilities (such as providing a disabled toilet).

Statement of trustees' responsibilities

The Parochial Church Council's members are responsible for preparing accounts for each financial year that give a true and fair view of the Charity's financial activities during the year and of its state of affairs at the end of the year. In preparing the accounts, the Trustees should follow best practice and:

- select suitable policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiner

The Parochial Church Council thanks Mr Simon Mee for taking on the role as The Annunciation's Independent Examiner. He is a member of the Chartered Institute of Internal Auditors.

Whilst Mr Mee is a member of the congregation, he has no direct involvement with the PCC that might compromise his independence.

Approved by The Annunciation Bryanston Street PCC on 15th April 2024 and signed on their behalf by the
Revd Dr Lincoln Harvey.
PCC Chairman



Parochial Church Council of The Annunciation Bryanston Street

Independent Examination – Annual Report & Financial Statements for Year End 31/12/23 Parochial Church Council, Church of the Annunciation, Bryanston Street (Registered Charity No.1146634)

The Charity Commission's directions for an independent examination of accounts fall under the following headings:

- | | |
|--|---------------------------------------|
| 1- Examination & accounting thresholds | 5- Comparison with accounting records |
| 2- Documentation | 6- Analytical procedures |
| 3- Understanding the charity | 7- Examiner's report |
| 4- Accounting records | |

1. Examination & accounting thresholds – The gross income for the year ended 2023 was less than £250k (mainly lettings income, planned giving, Gift Aid envelope donations, other donations, Fellowship Hall Charity Trust (Diocese of London) and National Lottery Heritage Fund grants). Under the Charities Act 2011, a charity's accounts can be subject to independent examination rather than audit if gross income is *'no more than £1 million, provided that if its gross income is more than £250,000, its gross assets (fixed assets plus current assets) are £3.26 million or less'*. As the Charity's gross income in 2023 was less than £250k and its assets were less than £3.26 million, the 2023 accounts qualify for independent examination.
2. Documentation – The examination working papers which have been retained include a draft copy of the annual report and accounts (received 13 April 2024) and a copy of the end of year workbook (with worksheets for cashbook, incoming, expended and bank accounts).
3. Understanding the charity – The examination included review of the draft annual report for the year ended 31/12/23.
4. Accounting records – The records above were provided for examination along with relevant invoices; receipts; HSBC bank statements for 2023 for three accounts (a/cs 22426552, 20232173 and 91372858); and CCLA COIF Charities Deposit Fund 18/01/24 statements for three accounts (a/cs C03067429, C03067430 and C03067431).
5. Comparison with accounting records – The 2023 accounts were compared to the accounting records (see 2 above) to verify the expenditure related to the work of the church, voluntary income, income from activities and asset values.
6. Analytical procedures – A comparison of the 2023 to the 2022 accounts was carried out to identify any material changes between the two years that required further explanation; and, an analysis of the 2023 balance sheet was undertaken to determine if the totals were in line with the Charity's activities in the year.
7. Examiner's report – As a result of my examination, I am generally satisfied that the accounts accurately represent the income and expenditure items in the accounting records and that the accounting records are adequately supported by documentary evidence. Further, the items in the balance sheet are appropriate and are supported by the accounting records and relevant documentary evidence.

I am also satisfied that the report contains appropriate disclosures around the crypt rental debt, Gift Aid claim and Listed Places of Worship VAT refund issue.

Examination Certificate

I agree with the contents of the examination certificate in the 2023 draft accounts i.e. there is no material misstatement in the accounts, the accounts accord with the accounting records and the accounts/accounting records are in line with the 2011 Act.

Simon Mee CMIIA
Basement Flat
102 Gloucester Terrace
London W2 6HP

15 April 2024

Parochial Church Council of The Annunciation Bryanston Street

Statement of Financial Activities
For the year ended 31st December 2023

		2023			2022
	Notes	Unrestricted	Restricted	Total	Total
		£	£	£	£
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Voluntary Income	2	48,192	-	48,192	44,467
Activities for Generating Funds	3	150,620	-	150,620	129,845
Restricted Funds	3A	-	55,125	55,125	-
Investment Income	4	5,913	-	5,913	1,562
Other Incoming Resources	5	300	-	300	333
		<hr/>	<hr/>	<hr/>	<hr/>
		205,025	55,125	260,150	176,207
		<hr/>	<hr/>	<hr/>	<hr/>
RESOURCES EXPENDED					
Cost of Generating Funds	6	-	-	-	-
Restricted Expenditure	6A	-	15,997	15,997	-
Charitable Expenditure	7	186,042	-	186,042	174,951
Governance Costs	8	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
		186,042	15,997	202,039	174,951
		<hr/>	<hr/>	<hr/>	<hr/>
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR BEFORE TRANSFERS					
		18,983	39,128	58,111	1,256
Transfers		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
NET (OUTGOING)/INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		18,983	39,128	58,111	1,256
OTHER RECOGNISED GAINS					
Unrealised Gains on Investments	9	-	-	-	-
Realised Gains on Investments	9	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS					
		18,983	39,128	58,111	1,256
FUND BALANCE BROUGHT FORWARD AT 1ST JANUARY 2022					
		197,088	-	197,088	195,832
		<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCE CARRIED FORWARD AT 31ST DECEMBER 2023					
		£ 216,071	£ 39,128	£ 255,199	£ 197,088
		<hr/>	<hr/>	<hr/>	<hr/>

All recognised gains and losses are reflected through the statement of Financial Activities. No separate statement of Total Recognised Gains and Losses is disclosed.

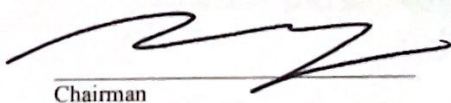
All the activities reported above represent continuing operations.

Parochial Church Council of The Annunciation Bryanston Street

Balance Sheet
As at 31st December 2023

	Notes	£	2023	£	2022	£
FIXED ASSETS						
Quoted Investments	9		-		-	
CURRENT ASSETS						
Debtors	10	48,871		29,796		
Short term deposits		132,756		127,182		
Cash at Bank and in hand	11	73,572		40,110		
		255,199		197,088		
CREDITORS:						
Amount falling due within one year	12	-		-		
NET CURRENT ASSETS			255,199		197,088	
NET ASSETS			£ 255,199		£ 197,088	
Represented by:						
UNRESTRICTED FUNDS						
- General	14	215,090		196,107		
- Designated	14	981		981		
RESTRICTED FUNDS	15	39,128		-		
TOTAL FUNDS			£ 255,199		£ 197,088	

Approved by the Parochial Church Council on 15th April 2024 and signed on their behalf.


Chairman


Treasurer

Parochial Church Council of The Annunciation Bryanston Street

Notes to the Accounts For the Year Ended 31st December 2023

1. ACCOUNTING POLICIES

(a) **Basis of Accounting**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and SORP 2005.

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

(b) **Funds Accounting**

Funds held by the PCC are:

Unrestricted Funds

General funds which can be used for PCC ordinary purposes.

Restricted Funds

Donations or grants received for a specific purpose or invited by the PCC for a specific purpose. The funds may only be expended on the specific purpose for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

(c) **Incoming Resources**

All incoming resources are accounted for gross.

Voluntary Income

Collections are recognised when received.

Planned giving receivable is recognised only when received.

Grants and legacies are recognised when the PCC is legally entitled to the amount due.

Income from Investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

All Other Income

All other income is recognised when it is receivable.

Gains and Losses on Investments

Realised gains are recognised when the investments are sold.

Unrealised gains and losses are accounted for on revaluation on 31st December.

Parochial Church Council of The Annunciation Bryanston Street

Notes to the Accounts
For the Year Ended 31st December 2023
Continued

1. ACCOUNTING POLICIES (Continued)

(d) Resources Expended

Resources expended are accounted for on an accruals basis and are accounted for gross.

Grants

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the PCC.

Church Activities

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

(e) Fixed Assets

Investments

Investments are stated at market value at the balance sheet date.

(f) Current Assets

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

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, or at the bank.

(g) Cashflow

The Charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement.

Parochial Church Council of The Annunciation Bryanston Street

**Notes to the Accounts
For the Year Ended 31st December 2023
Continued**

2. VOLUNTARY INCOME

Incoming Resources from Donors	2023			2022
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Planned Giving	21,032	-	21,032	19,839
Gift Aid Envelopes – congregation	4,922	-	4,922	2,323
Open Plate	3,749	-	3,749	3,856
Charitable Donations	4,475	-	4,475	8,061
Wall box donations	919	-	919	2,234
Card Reader	5,175	-	5,175	2,754
Gift Aid Received	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	40,272	-	40,272	39,067
Other Voluntary Incoming Resources				
Donations for improving the Church	-	-	-	-
Occasional grants	-	-	-	1,500
VAT Refund LPWS	-	-	-	-
Let to Music School	1,260	-	1,260	-
Wetherby School	5,100	-	5,100	3,900
Concerts	1,560	-	1,560	-
	<hr/>	<hr/>	<hr/>	<hr/>
	£48,192	£ -	£48,192	£44,467
	<hr/>	<hr/>	<hr/>	<hr/>

3. ACTIVITIES FOR GENERATING FUNDS

Fees	-	-	-	-
Lettings - Church crypt and gallery	125,000	-	125,000	109,375
- Bryanston debtor	20,775	-	20,775	15,625
- Tenant Insurance/Utilities	4,845	-	4,845	4,845
	<hr/>	<hr/>	<hr/>	<hr/>
	£150,620	£ -	£150,620	£129,845
	<hr/>	<hr/>	<hr/>	<hr/>

3A. RESTRICTED FUNDS

Fellowship Hall Charity Trust (Diocese of London)	-	10,125	10,125	-
National Lottery Heritage Fund	-	45,000	45,000	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	£55,125	£55,125	-
	<hr/>	<hr/>	<hr/>	<hr/>

Parochial Church Council of The Annunciation Bryanston Street

**Notes to the Accounts
For the Year Ended 31st December 2023
Continued**

	<u>Unrestricted</u>	<u>2023 Restricted</u>	<u>Total</u>	<u>2022 Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
4. INVESTMENT INCOME				
Dividends and Interest	£ 5,913	£ -	£ 5,913	£1,562
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
5. OTHER INCOMING RESOURCES				
Royalties and other	£ 300	£ -	£ 300	£333
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
6. COST OF GENERATING FUNDS				
Events expenses	-	-	-	-
Diocesan Fees	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	£ -	£ -	£ -	£ -
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
6A. RESTRICTED EXPENDITURE				
Fellowship Hall Charity Trust	-	1,161	1,161	-
(Diocese of London) - Verger	-	14,836	14,836	-
National Lottery Heritage Fund				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	£ -	£ 15,997	£ 15,997	£ -
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Parochial Church Council of The Annunciation Bryanston Street

Notes to the Accounts **For the Year Ended 31st December 2023** Continued

		2023			2022
		Unrestricted	Restricted	Total	Total
		£	£	£	£
7. CHARITABLE ACTIVITIES					
Grants and donations (Note 7a)		25	-	25	151
Activities directly related to work of the Church (Note 7b)		121,621	-	121,621	116,974
Expenditure related to the Church (Note 7c)		30,969	-	30,969	31,421
Administrative costs (Note 7d)		33,427	-	33,427	26,405
		<u>£ 186,042</u>	<u>£ -</u>	<u>£ 186,042</u>	<u>£ 174,951</u>
(a) GRANTS AND DONATIONS					
Bishop of London appeal		-	-	-	-
London Dioceses Lent Appeal		-	-	-	-
Marylebone Church Association		25	-	25	151
Churches Together		-	-	-	-
		<u>£ 25</u>	<u>£ -</u>	<u>£ 25</u>	<u>£ 151</u>
(b) ACTIVITIES DIRECTLY RELATED TO THE WORK OF THE CHURCH					
Diocesan Common Fund – Current year		87,775	-	87,775	85,200
Diocesan Common Fund – prior years		-	-	-	-
Music		27,670	-	27,670	25,323
Clergy and Vicarage expenses		208	-	208	381
Gifts for volunteers & clergy		329	-	329	490
Cleaning		1,597	-	1,597	1,771
Church presentation		2,500	-	2,500	1,769
Sunday School		597	-	597	235
Hospitality		945	-	945	1,805
		<u>£ 121,621</u>	<u>£ -</u>	<u>£ 121,621</u>	<u>£ 116,974</u>

Parochial Church Council of The Annunciation Bryanston Street

**Notes to the Accounts
For the Year Ended 31st December 2023
Continued**

7	CHARITABLE ACTIVITIES (Continued)	2023		2022
		Unrestricted	Restricted	Total
		£	£	£
(a)	EXPENDITURE RELATED TO CHURCH			
	Minor repairs and maintenance	6,883	-	6,883
	Professional fees for Administrators	-	-	-
	Major works (Planting etc)	-	-	-
	Utilities	9,609	-	9,609
	Insurance	11,737	-	11,737
	Audio Visual equipment	779	-	779
	Legal fees re Licensor	425	-	425
	Misc. fees and charges	581	-	581
	Other - fire services	973	-	973
		<u>£ 30,969</u>	<u>£ -</u>	<u>£ 30,969</u>
				<u>£ 31,421</u>
(d)	ADMINISTRATIVE COSTS			
	Staff costs	27,391	-	27,391
	Printing, Postage and stationery	5,159	-	5,159
	Telephone, broadband and computer	877	-	877
		<u>£ 33,427</u>	<u>£ -</u>	<u>£ 33,427</u>
				<u>£ 26,405</u>
8	GOVERNANCE COSTS			
	Independent Examination	£ -	£ -	£ -
		<u>£ -</u>	<u>£ -</u>	<u>£ -</u>
9	FIXED ASSET INVESTMENTS		2023	2022
			£	£
	Market value at 1st January 2022		-	-
	Additions		-	-
	Disposals Proceeds		-	-
	Realised Gains		-	-
	Unrealised Gains		-	-
			<u>£ -</u>	<u>£ -</u>
	Market Value at 31st December 2022		<u>£ -</u>	<u>£ -</u>

Parochial Church Council of The Annunciation Bryanston Street

**Notes to the Accounts
For the Year Ended 31st December 2023
Continued**

10. DEBTORS	2023 £	2022 £
Debtor – Bryanston Nursery – Licence Fee	48,871	28,096
Prepayments and accrued income	-	-
Other Debtors	-	1,700
	<u>£ 48,871</u>	<u>£ 29,796</u>
 11. CASH AT BANK AND IN HAND		
HSBC	73,572	40,110
Petty Cash	-	-
	<u>£73,572</u>	<u>£40,110</u>
 12. CREDITORS		
Amounts due within one year		
Accruals	-	-
Creditor - Common Fund	-	-
Other Creditors	-	-
	<u>£ -</u>	<u>£ -</u>
 13. COMMITMENT UNDER OPERATING LEASES		
As at 31 December 2023 there are annual commitments under an operating lease as set out below	2023 Equipment £	
Operating leases which expire:		
Within 1 – 2 years	-	
Within 2 – 5 years	1,435	
	<u>1,435</u>	

Parochial Church Council of The Annunciation Bryanston Street

Notes to the Accounts For the Year Ended 31st December 2023 Continued

14. UNRESTRICTED FUNDS

	Designated		General Funds	2023 Total
	Appeal Fund £	Sub-Total Designated £	£	£
Balance B/F	£981	£981	£196,107	£197,088
Transfer	-	-	-	-
Income	-	-	205,025	205,025
Expenditure	-	-	(186,042)	(186,042)
Realised Gains	-	-	-	-
Unrealised Gains	-	-	-	-
	£981	£981	£215,090	£216,071

14A. RESTRICTED FUNDS Fellowship Hall Charity Trust (Diocese of London)

	Fellowship Hall Charity Trust (Diocese of London) £	National Lottery Heritage Fund £	2023 Total £
Balance B/F	-	-	-
Income	10,125	45,000	55,125
Expenditure	(1,161)	(14,836)	(15,977)
	£8,964	£30,164	£39,128

15. ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Restricted Funds £	2023 Total £
Fixed Assets Investments	-	-	-
Current Assets	216,071	39,128	255,199
Creditors	-	-	-
	£ 216,071	£ 39,128	£ 255,199

16. TRANSACTIONS WITH RELATED PARTIES

During 2023, one trustee was employed on a part time basis. The amount received was £1161.