THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MATTHEW WITH SAINT JAMES THE GREAT BETHNAL GREEN

England & Wales · Charity number 1148272

Details

Other names	ST MATTHEW'S BETHNAL GREEN
Status	Registered
Legal form	Previously excepted
Registered	2012-07-24
Register	View on the Charity Commission register

Contact

Address	St Matthew's Rectory Hereford Street London E2 6EX
Phone	02077397586
Email	admin@st-matthews.org.uk
Website	http://www.st-matthews.org.uk

Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: St Matthew's PCC is constituted to co-operate with the Priest in promoting in the parish of St Matthew with St James the Great, Bethnal Green, the whole mission of the church, pastoral, evangelistic, social and ecumenical. It has responsibilities for a number of properties - the church, a two storey Parish Hall, The Parish Room and The Watch House.

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Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Tower Hamlets

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£133,290	£151,398	-	-
2024-12-31	£137,443	£149,325	-	-
2023-12-31	£134,400	£135,688	-	-
2022-12-31	£204,576	£244,871	-	-
2021-12-31	£184,104	£171,580	-	-
2020-12-31	£153,531	£135,063	-	-

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Trustees

Name	Role	Appointed
Alfred Kamara-Laye		2026-04-12
Andrea Silva Goncalves		2026-04-12
Ben Faulkner		2026-04-12
INGRID DORIS		2026-04-12
Lyn Shelley		2026-04-12
MATTHEW SHELLEY		2026-03-01
Marilyn Maraj		2026-04-12
Mario Sepulveda		2026-04-12
Olivia Blanning		2025-04-06
Stuart Faulkner		2026-04-12
Yara Ziade		2026-03-01
Zena Hussein		2026-04-12

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MATTHEW WITH SA

England & Wales - Charity number 1148272

Accounts

Charity number: 1148272

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Financial Statements

and

Trustees' Report

for the year ended 31 December 2025

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

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for the year ended 31 December 2025

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Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Charity Information

for the year ended 31 December 2025

Status:	The Parochial Church Council (PCC) is a corporate body established by the Church of England. It is constituted and governed by the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules (2011). The members of the PCC are its trustees under charity law and are referred to as such throughout this report.
Charity name:	Parish of St Matthew with St James the Great, Bethnal Green
Charity registration number:	1148272
Registered office:	St Matthew's Row London E2 6DT
Operations address:	St Matthew's Rectory Hereford Street London E2 6EX
Chair:	Jo Strong
Independent Examiner:	**Anthony Armstrong FCA** **Armstrong & Co** *Chartered Accountants & Statutory Auditor* 4a Printing House Yard Hackney Road London E2 7PR
Bankers:	**HSBC plc** 1-3 Bishopsgate London EC2N 3AQ **CCLA Investment Management Ltd** The CBF Church of England Funds 1 Angel Lane London EC4R 3AB

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Trustees' Report, incorporating the PCC Report

for the year ended 31 December 2025

The Trustees of the Parish of St Matthew with St James the Great, Bethnal Green present their report together with the financial statements for the year ended 31 December 2025.

Administrative Information:

St Matthew's is the mother church of Bethnal Green. It is in St Matthew's Row. It serves a parish roughly bounded by the railway to the south and east, Old Bethnal Green Road to the north and ends at the west around the Bishopsgate Goods Yard. Technically, the benefice is the Parish of St Matthew with St James the Great, Bethnal Green. About 13,000 people live in the parish.

Correspondence should be sent to:

St Matthew's Rectory, Hereford Street. London E2 6EX

The Parochial Church Council (PCC) is a registered charity, number 1148272.

Parochial Church Council Objectives

St Matthew's PCC is constituted to support and cooperate with the parish Priest of St Matthew's with St James the Great, Bethnal Green, in promoting the whole mission of the church: pastoral, evangelistic, social and ecumenical. It has responsibilities for a number of properties: the church, a two-storey Parish Hall, the Parish Room, and the Watch House.

Membership

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Occasionally a member may be co-opted after the APCM by the PCC for specific roles or purposes, again in accordance with the Rules.

During the year the following served as members of the PCC.

Up to 21 April 2025
Mtr Rosemary Morton (Interim Priest)
Ben Jones-Williams (Churchwarden)
Jo Strong (Secretary)
Jamie Barber
Cara Ringwood
Matias Wibowo (Deanery Synod Rep)

From 21 April 2025
Mtr Rosemary Morton (Interim Priest til May 25)
Mtr Erin Clark (stood down Sep 25)
Jo Strong (Churchwarden)
Olivia Blanning (Treasurer)
Elizabeth Mowbray
Samantha Dodd (co-opted Jul 25)
Cara Ringwood (Deanery Synod Rep) (stood down Oct 25)
Evelyn Comand (Secretary) (stood down Oct 25)

Jo Strong stood down as Churchwarden on 1 March 2026 and was replaced by Matthew Shelley and Yara Ziade. Elizabeth Mowbray and Samantha Dodd both stood down Jan 26.

As the PCC is currently small in number, the standing committee consists of all PCC Members.

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules (2020). All baptised church members over the age of 16 are encouraged to register on the Electoral Roll and are eligible to stand for election to the PCC.

Achievements and Performance

Mission Report

2025 saw one wedding, two funerals and 7 baptisms. Some of the highlights of the year are as follows:

Congregational life:

- St Matthew's Sunday morning Parish Mass and Thursday morning Silk Court Care Home Mass continued going strong throughout 2025.
- Wednesday evening Mass and Rosary and Bible Study Groups were well attended until ceasing in November. The midweek offering was helpful for those who could not attend on Sundays and wished to be involved in worship and discipleship.
- Our Community Chaplain was involved in many outreach projects and ministry in the parish up until his departure in July.
- Our Director of Music was instrumental in our children's ministry alongside the Community Chaplain and now continues to lead our community choir in special feast day performances.

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Trustees' Report, incorporating the PCC Report

for the year ended 31 December 2025

Staffing highlights & changes

- Mtr Rosemary, our part-time interim priest, provided a steady presence at the beginning of the year in the sacramental, pastoral and catechetical ministry of the parish. Mtr Erin returned from maternity leave in May but left in September to take up ministry at St Mary's Church Battersea.
- Cover at the latter end of the year was provided by Archdeacon Peter, Fr Peter Babbington, Mtr Evonne, Ftr Brian Ralph, Ftr Dumaeza Nhlapo, and a number of local Stepney guest priests.
- George Haggett, Community Chaplain, left at the end of July.
- Jonathan Ticher continued on our staff team as Director of Music.
- Dawn Bigsby continued as Parish Administrator and Bookkeeper throughout 2025, also serving as PCC Clerk.

Other projects and events in the of the church and the parish:

- Frequent school visits (both school groups to church and clergy/lay leaders to schools) continued until the end of the summer term.
- Bethnal Green Bumblebees, our playgroup for babies and toddlers, continued to be well attended until the summer, but sadly ceased when our Community Chaplain left.
- During Lent we held a series of Julian meetings in person and online, offering silent prayer inspired by Julian of Norwich.
- Our Palm Sunday Mass was preached by Reverend Dr Ellen Clark-King, Dean of King's College London, and was followed by a Procession down Brick Lane with Derek the Donkey from Spitalfields City Farm.
- In April, a group of parishioners followed the Pilgrims Way to Canterbury. They started at Southwark Cathedral, travelled to Rochester by train for an overnight stay and then walked to Canterbury, covering 12-15 miles each day, stopping at churches en route.
- In June we hosted an evening stop on the 'Planting Pilgrimage,' part of the Spiritual Ecology Festival organised by St Ethelburga's Centre for Reconciliation and Peace.
- In June we were visited by the social group from St Michael & All Angels London Fields.
- We continued to support parishioners in need, both those with acute health conditions and those with immigration issues.
- Corpus Christi by proceeding from St Barnabas Bethnal Green back to Matthew's Church. We were joined by people from across the Tower Hamlets Deanery and wider Stepney Area. The event was rounded off by a Benediction in church and a reception.
- In July the Bumblebees had a visit from Spitalfields City Farm Petting Zoo.
- A special Mass was held in August for the Eve of St Clare of Assisi.
- Our Community Choir gathered to sing and celebrate Harvest Festival, All Saints and All Souls and a candlelit Carol Service, all led by our Musical Director, Jonathan Ticher.

Fabric Report

Church building

The following changes or maintenance issues were addressed in 2025.

- Gutters - cleaned regularly and maintained by the PCC and diocese.
- Silver plate - remains in good condition.
- Essential repairs were carried out to the organ.
- The sound system was upgraded.

The Churchyard continues to be maintained by Tower Hamlets Green & Parks teams, with whom we have a very good working relationship. New trees on the south side of the churchyard were planted.

The **Watch House** continues to be occupied by Mario Sepulveda and family.

The Parish Rooms continue in mixed use. Some of our most regular users are Beyond the Streets (nighttime outreach), The Bothy Project Food Co-Op, Leonard's Lunchbox Pet Food bank, Simon Owens (upstairs office space), Chavdar Mazgalov (piano tuition), together with other one-off hires.

The **Parish Hall** (no.17 Hereford Street) continues to be let by State 51. A Rent Review continues underway, progressing to negotiation stages in 2025.

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Trustees' Report, incorporating the PCC Report

for the year ended 31 December 2025

Financial Review

Total receipts on ordinary unrestricted funds were £120,576 and are detailed in the Financial Statements. Total income, including donations, legacies, charitable activities, investments and endowment activities was: £133,290. A total of £ 151,398 was spent to provide the Christian ministry from St Matthew's.

Our Common Fund commitment of £52,500 was fully met.

Results for the year

The results of the period and financial position of the PCC are shown in the annexed financial statements.

The Statement of Financial Activities shows an in-year deficit of £26,680 and reserves of £2,358,793. An overspend of free general funds of £179 is due to the salary of the Community Chaplain, who left in July. His salary in 2024 and 2025 was off-set by the sale of St James Institute expendable endowment funds to the value of £29,000.

Tangible fixed assets for use by the charity

Fixed assets are set out in Note 12 to the accounts.

Reserves Policy

The PCC maintains a balance on unrestricted funds to cover emergency situations that may arise from time to time. The PCC keeps to its Reserves Policy which maintains that the church keep 6 months' running costs in reserves, plus money to cover upcoming QI and other planned building works.

Independent Examiner

The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, Chartered Accountants and Statutory Auditor, has indicated his willingness to be proposed for re-appointment.

The financial statements were approved by the Board of Trustees on 12 April 2026 and signed on its behalf by:

Matthew Shelley
Trustee

Statement of Trustees' Responsibilities
for the year ended 31 December 2025

Statement of trustees' responsibilities

The trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

a) Select suitable accounting policies and apply them consistently;
b) Observe the methods and principles in the Charities SORP;
c) Make judgements and estimates that are reasonable and prudent;
d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The trustees 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.

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Independent Examiner's Report to the Parochial Church Council of the Parish of St Matthew with St James the Great, Bethnal Green

I report on the accounts of Parish of St Matthew with St James the Great, Bethnal Green for the period from 1 January 2025 to 31 December 2025 set out on pages 9 to 19. My report is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and the Charities Act 2011 ('the Charities Act').

This report is made solely to the members of the PCC as a body in accordance with section 145 of the Charities Act and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the PCC members those matters 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 anyone other than the PCC and its members as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of members of the PCC and the examiner

As described on page 7, as PCC members you are responsible for the preparation of the accounts, and you consider that an audit is not required for this year under the Regulations or under section 144(2) of the Charities Act and that an independent examination is needed.

It is my responsibility to:

a) examine the accounts under section 145 of the Charities Act;

b) to follow the procedures laid down in the General Direction given by the Charity Commission under section 145(5)(b) of the Charities Act; and

c) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with 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 the Church Council 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 next statement.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

a. the accounting records were not kept in accordance with section 130 of the Charities Act; or

b. the accounts did not accord with the accounting records; or

c. the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a ‘true and fair’ view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anthony Armstrong FCA
of Armstrong & Co
Chartered Accountants & Statutory Auditor

4a Printing House Yard
Hackney Road
London
E2 7PR

Dated: 12 April 2026

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Statement of Financial Activities

for the year ended 31 December 2025

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	2025 Total Funds	2024 Total Funds
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	3	8,232	851	-	9,083	12,395
Charitable activities	4	671	-	-	671	970
Other trading activities	5	21,102	-	-	21,102	19,870
Investments	6	90,571	-	-	90,571	91,914
Endowment income	7	-	-	11,863	11,863	12,294
Total income		**120,576**	**851**	**11,863**	**133,290**	**137,443**
Expenditure on:						
Raising funds	8	643	-	-	643	704
Charitable activities	9	140,724	2,539	-	143,263	144,783
Endowment expenditure	10	-	-	7,492	7,492	3,838
Total expenditure		**141,367**	**2,539**	**7,492**	**151,398**	**149,325**
Net gains/(losses) on investments	13	-	-	(8,572)	(8,572)	4,251
Net income/(expenditure) and movement in funds		**(20,791)**	**(1,688)**	**(4,201)**	**(26,680)**	**(7,631)**
Transfers between funds	23	35,734	-	(35,734)	-	-
Reconciliation of funds:						
Total funds brought forward	17	1,969,878	22,010	393,585	2,385,473	2,393,104
Total funds carried forward	17	**1,984,821**	**20,322**	**353,650**	**2,358,793**	**2,385,473**

There are no gains and losses other than those noted above and therefore no separate statement of total recognised gains and losses has been prepared.

The accompanying accounting policies and notes form an integral part of these financial statements.

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Statement of Financial Position

as at 31 December 2025

	Notes	31 December 2025		31 December 2024	
		£	£	£	£
Fixed assets:					
Tangible assets	12		1,940,000		1,940,000
Investments	13		289,641		327,213
Total fixed assets			2,229,641		2,267,213
Current assets:					
Debtors	14	8,577		9,028	
Cash at bank and In hand	15	145,842		134,517	
Total current assets		154,419		143,545	
Creditors: amounts falling due within one year	16	25,267		25,285	
Net current assets			129,152		118,260
Total net assets			2,358,793		2,385,473
The funds of the charity:					
Endowment funds			353,650		393,585
Restricted funds	21		20,322		22,010
Unrestricted funds	17		1,984,821		1,969,878
Total charity funds	17		2,358,793		2,385,473

Approved by the PCC on 12 April 2026 and signed on their behalf by:

Matthew Shelley
Trustee

Olivia Blanning
Trustee

The notes on pages 12 to 19 form part of these accounts.

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Statement of Cash Flows

for the year ended 31 December 2025

	Notes	2025	2024
		£	£
Cash flows from operating activities:			
Net cash used in operating activities	1	(108,246)	(101,640)
Cash flows from investing activities:			
Dividends, interest and rents from investments		90,571	91,914
Proceeds from sale of investments		29,000	-
Net cash provided by investing activities		119,571	91,914
Change in cash and cash equivalents in the reporting period		11,325	(9,726)
Cash and cash equivalents at the beginning of the reporting period	2	134,517	144,243
Cash and cash equivalents at the end of the reporting period	2	**145,842**	**134,517**

Notes to Cash Flow Statement	2025	2024
	£	£
1 Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(26,680)	(7,631)
Adjustments for:		
(Gains)/losses on revaluation of investments	8,572	(4,251)
Dividends, interest and rents from investments	(90,571)	(91,914)
(Increase)/decrease in debtors	451	(944)
Increase/(decrease) in creditors	(18)	3,100
Net cash provided by (used in) operating activities	**(108,246)**	**(101,640)**

	2025	2024
	£	£
2 Analysis of cash and cash equivalents		
Cash in hand	145,842	134,517
Total cash and cash equivalents	**145,842**	**134,517**

Accounting Policies
for the year ended 31 December 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with:

a) Applicable UK accounting standards, including the provisions of section 1A (Small Entities) of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

b) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102);

c) The Charities Act 2011.

d) The Charity (Accounts and Reports) Regulations 2008

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

There are no material uncertainties about the charity's ability to continue operating and accordingly the accounts have been prepared on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for once the tax reclaim has been applied for. Grant income is recognised on a receivable basis.

The income from trading activities include rental income from the letting of church premises temporarily surplus to requirement, and is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Income from property held for its rental returns is included in Investments when due.

Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred to the period in which it meets the criteria for income recognition.

Endowment funds

Endowment funds are restricted funds which are capital in nature. Permanent endowments exist where there is no power to convert the capital into income. The funds can reduce where there are decreases in value, (either by losses or depreciation) of assets represented by the funds.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs expended in fulfilling the PCC’s principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC’s objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.
- Rentals under operating leases are charged as incurred over the term of the lease.

Accounting Policies
for the year ended 31 December 2025

Restricted Funds
Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

Unrestricted Funds
Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Designated Funds
Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Tangible Fixed Assets
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Sound equipment	- 20% on cost
Computer equipment	- 33% on cost
Land & buildings	- No depreciation charged

Items of equipment are only capitalised where the purchase price exceeds £500.

Consecrated Property and Moveable Church Furnishings
Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Investments
Investments are shown in the balance sheet at closing market value. Surpluses or deficits on valuation are credited or charged to the SOFA.

Notes to the Accounts
for the year ended 31 December 2025

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

2 Net outgoing resources

	2025	2024
Net outgoing resources are stated after charging:	£	£
Independent Examiners fees - Independent Examination services	1,200	1,200
Trustees' emoluments	-	-

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

3 Donations and legacies

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Personal donations	3,260	-	3,260	3,035
Reclaimed gift aid	685	-	685	699
Planned giving	3,378	-	3,378	4,020
Grants & reimbursements	244	851	1,095	2,955
Collections	665	-	665	1,686
	8,232	851	9,083	12,395

4 Charitable activities

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Fees for occasional services	291	-	291	970
Church events	380	-	380	-
	671	-	671	970

5 Other trading activities

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Hall hire	21,102	-	21,102	19,870
	21,102	-	21,102	19,870

6 Investments

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Rental income	87,000	-	87,000	87,000
Bank interest received	3,571	-	3,571	4,914
	90,571	-	90,571	91,914

7 Endowment income

	2025 Total	2024 Total
	£	£
St Philip's Hall: interest received	4,191	3,146
National Schools: interest received	878	1,027
Institute: interest received	4,623	5,944
St James Church Expenses: dividends received	2,089	2,041
St Philip's Hall: dividends received	82	136
	11,863	12,294

Notes to the Accounts
for the year ended 31 December 2025

8 Raising funds	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Watch House costs	643	-	643	704
	643	-	643	704

9 Charitable activities	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Common fund	52,500	-	52,500	50,947
Home mission	3,456	606	4,062	5,369
Clergy expenses	445	-	445	364
Rectory costs	1,562	-	1,562	1,131
Church requisites	988	-	988	435
Equipment costs	123	-	123	-
Children & Youth	333	-	333	2,026
Insurance	5,080	-	5,080	4,914
Printing, postage & stationery	1,810	-	1,810	2,538
PR & marketing	891	-	891	819
Heat, light & water	6,232	-	6,232	3,802
Church running costs	3,448	-	3,448	3,589
Cleaning exps	5,868	-	5,868	6,274
Church repairs & maintenance	2,862	1,933	4,795	6,737
Parish hall costs	19,074	-	19,074	15,832
Education & training	13,802	-	13,802	15,758
Events & outings	2,723	-	2,723	2,191
Sundry expenses	16	-	16	880
Bank charges	46	-	46	56
Legal & professional fees	4,780	-	4,780	7,599
Independent examination fees	1,200	-	1,200	1,200
Administration fees	13,485	-	13,485	12,322
	140,724	2,539	143,263	144,783

10 Endowment expenditure	2025 Total	2024 Total
	£	£
National Schools: Church requisites	878	1,027
Institute: Church maintenance	4,623	770
St James Church Expenses: Church running costs	1,991	2,041
	7,492	3,838

11 Staff costs	2025	2024
	£	£
Staff salaries	17,985	20,195
Staff social security	1,287	838
Staff pensions	267	268
	19,539	21,301

No remuneration was paid to any Trustee or their associates for services as a trustee during the year ended 31 December 2025 nor to 31 December 2024.

Notes to the Accounts
for the year ended 31 December 2025

12 Tangible fixed assets	Computer equipment	Land & buildings	Total
	£	£	£
Cost			
As at 1 January 2025	1,304	1,940,000	1,941,304
As at 31 December 2025	1,304	1,940,000	1,941,304
Depreciation			
As at 1 January 2025	1,304	-	1,304
Charge for the year	-	-	-
As at 31 December 2025	1,304	-	1,304
Net book value			
As at 31 December 2025	-	1,940,000	1,940,000
As at 31 December 2024	-	1,940,000	1,940,000

The land & buildings include carrying costs of The Parish Hall, The Parish Room and the Watch House.

13 Investments	Permanent Endowments	Expendable Endowments	Total
	£	£	£
Market value			
As at 1 January 2025	213,041	114,172	327,213
Disposals	-	(29,000)	(29,000)
Revaluations	(8,572)	-	(8,572)
As at 31 December 2025	204,469	85,172	289,641
Historical value at at 31 December 2025	94,462	85,172	179,634

Expendable Endowments - St James Institute	£85,172 cash held in a CBF Deposit Fund, the income of which is restricted to ecclesiastical purposes which have the approval of the incumbent.
Permanent Endowments - Church Expenses Fund	3,252 CBF Investment Fund Shares valued at £72,189 at the year-end, the income of which is restricted t**o** church expenses.
Permanent Endowments - St Philip's Hall	5,730.19 COIF Income Units valued at £110,718 at the year-end. The fund is restricted to the improvement of the premises. Interest on this account is currently accumulated in the St Philip's Hall restricted fund which is represented by a CCLA CBF Deposit Fund. This account is to recoup capital spent on a central heating system in 1977.
Permanent Endowments - St Philip's Hall	£1,844 cash held in a CBF Deposit Fund. The fund is restricted to the improvement of the premises. Interest on this account is currently accumulated in the St Philip's Hall restricted fund which is represented by a CCLA CBF Deposit Fund. This account is to recoup capital spent on a central heating system in 1977.
Permanent Endowments - National Schools	£19,717 cash held in a CBF Deposit Fund, the income of which is restricted to religious and charitable work in the parish.

14 Debtors: amounts falling due within one year	2025	2024
	£	£
Prepayments	8,577	9,028
	8,577	9,028

Notes to the Accounts
for the year ended 31 December 2025

15 Bank and cash in hand

	2025	2024
	£	£
Bank current account	3,609	3,457
Bank deposit account	64,478	53,192
CCLA deposit account	30,767	29,435
CCLA rent deposit account	21,726	20,785
CCLA deposit account - St Phillip's Hall	25,262	27,648
	145,842	134,517

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Rent deposit held	22,035	22,035
Accruals	1,982	2,000
Deferred income	1,250	1,250
	25,267	25,285

17 The funds of the charity: current year

	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
Restricted funds					
Endowment funds	393,585	11,863	(7,492)	(44,306)	353,650
Restricted income funds	22,010	851	(2,539)	-	20,322
Total restricted funds	415,595	12,714	(10,031)	(44,306)	373,972
Unrestricted funds					
Designated funds	1,985,000	-	-	-	1,985,000
General funds	(15,122)	120,576	(141,367)	35,734	(179)
Total unrestricted funds	1,969,878	120,576	(141,367)	35,734	1,984,821
	2,385,473	133,290	(151,398)	(8,572)	2,358,793

18 The funds of the charity: prior year

	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
Restricted funds					
Endowment funds	380,878	12,294	(3,838)	4,251	393,585
Restricted income funds	22,036	3,005	(3,031)	-	22,010
Total restricted funds	402,914	15,299	(6,869)	4,251	415,595
Unrestricted funds					
Designated funds	1,980,000	5,000	-	-	1,985,000
General funds	10,190	117,144	(142,456)	-	(15,122)
Total unrestricted funds	1,990,190	122,144	(142,456)	-	1,969,878
	2,393,104	137,443	(149,325)	4,251	2,385,473

19 Designated funds: current year

	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
Fixed asset funds	1,940,000	-	-	-	1,940,000
Major works sinking fund	45,000	-	-	-	45,000
	1,985,000	-	-	-	1,985,000

20 Designated funds: prior year	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
Fixed asset funds	1,940,000	-	-	-	1,940,000
Major works sinking fund	40,000	5,000			45,000
	1,980,000	5,000	-	-	1,985,000

Fixed asset funds	This fund represents the amount of charity funds locked up in freehold land and buildings and other fixed assets which are needed for operational purposes. The funds are carried at the net book value of the fixed assets at the balance sheet date, after deducting any outstanding loans, endowment funds or restricted funds used to finance their acquisition.
Major works sinking fund	The fund represents the amount of charity funds set aside for possible building works in future.

21 Restricted funds: current year	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
Bells	851	-	-	-	851
Food Bank	468	-	-	-	468
St Philip's Hall Fund	15,678	-	1,933	-	13,745
Queen Adelaide Charity	2,087	700	606	-	2,181
Miss Vaughan's Spitalfields Charity	2,578	151	-	-	2,729
Choir Church	348	-	-	-	348
	22,010	851	2,539	-	20,322

22 Restricted funds: prior year	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
Bells	851	-	-	-	851
Food Bank	418	50	-	-	468
St Philip's Hall Fund	15,678	-	-	-	15,678
Queen Adelaide Charity	2,896	570	1,379	-	2,087
Miss Vaughan's Spitalfields Charity	2,193	385	-	-	2,578
Choir Church	-	2,000	1,652	-	348
	22,036	3,005	3,031	-	22,010

Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

Bells	Funds received for restoration of Church Bells.
Food Bank	Funds administered on behalf of Bow Food Bank.
St Philip's Hall Fund	Funds received for purchase or refurbishment of premises.
Queen Adelaide Charity	Funds received for Home mission.
Miss Vaughan's Spitalfields Charity	Funds received for Home mission.
Choir Church	After school singing club for primary school children.

23 Transfers between funds: current year	General funds	Designated funds	Restricted funds	Endowment funds	Total
Endowment to general	35,734			(35,734)	-
	35,734	-	-	(35,734)	-

Notes to the Accounts
for the year ended 31 December 2025

24 Net assets attributable to funds: current year	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£
Tangible fixed assets	-	1,940,000	-	289,641	2,229,641
Current assets	25,088	45,000	20,322	64,009	154,419
Current liabilities	(25,267)	-	-	-	(25,267)
Net assets represented by funds	(179)	1,985,000	20,322	353,650	2,358,793

25 Net assets attributable to funds: prior year	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£
Tangible fixed assets	4,251	1,940,000	-	322,962	2,267,213
Current assets	4,662	45,000	23,260	70,623	143,545
Current liabilities	(24,035)	-	(1,250)	-	(25,285)
Net assets represented by funds	(15,122)	1,985,000	22,010	393,585	2,385,473

26 Taxation

The PCC is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

27 Post balance sheet events

There were no significant post balance sheet events.

28 Contingent liabilities

The charity had no material contingent liabilities at 31 December 2025 nor at 31 December 2024.

29 Related parties

During the year the members of the PCC and their related parties made aggregate donations of £712 (2024: £1,625).

30 Gifts in kind and volunteers

During the year the charity benefited from unpaid work performed by volunteers.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MATTHEW WITH SA

England & Wales - Charity number 1148272

Accounts

Charity number: 1148272

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Financial Statements

and

Trustees' Report

for the year ended 31 December 2024

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

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for the year ended 31 December 2024

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Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Charity Information

for the year ended 31 December 2024

Status:	The Parochial Church Council (PCC) is a corporate body established by the Church of England. It is constituted and governed by the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules (2011). The members of the PCC are its trustees under charity law and are referred to as such throughout this report.
Charity name:	Parish of St Matthew with St James the Great, Bethnal Green
Charity registration number:	1148272
Registered office:	St Matthew's Row London E2 6DT
Operations address:	St Matthew's Rectory Hereford Street London E2 6EX
Chair:	The Rev'd Erin M Clark
Independent Examiner:	**Anthony Armstrong FCA** **Armstrong & Co** *Chartered Accountants & Statutory Auditor* 4a Printing House Yard Hackney Road London E2 7PR
Bankers:	**HSBC plc** 465 Bethnal Green Road London E2 9QW **CCLA Investment Management Ltd** The CBF Church of England Funds 1 Angel Lane London EC4R 3AB

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Trustees' Report, incorporating the PCC Report

for the year ended 31 December 2024

The Trustees of the Parish of St Matthew with St James the Great, Bethnal Green present their report together with the financial statements for the year ended 31 December 2024.

Administrative Information:

St Matthew's is the mother church of Bethnal Green. It is in St Matthew's Row. It serves a parish roughly bounded by the railway to the south and east, Old Bethnal Green Road to the north and ends at the west around the Bishopsgate Goods Yard. Technically, the benefice is the Parish of St Matthew with St James the Great, Bethnal Green. About 13,000 people live in the parish.

Correspondence should be sent to:

St Matthew's Rectory, Hereford Street. London E2 6EX

The Parochial Church Council (PCC) is a registered charity, number 1148272.

Parochial Church Council Objectives

St Matthew's PCC is constituted to support and cooperate with the parish Priest of St Matthew's with St James the Great, Bethnal Green, in promoting the whole mission of the church: pastoral, evangelistic, social and ecumenical. It has responsibilities for a number of properties: the church, a two-storey Parish Hall, the Parish Room, and the Watch House.

Membership

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Occasionally a member may be co-opted after the APCM by the PCC for specific roles or purposes, again in accordance with the Rules.

During the year the following served as members of the PCC.

From 21 April 2024
Mtr Rosemary Morton (Interim Priest from June)
Ben Jones-Williams (Churchwarden)
Matias Wibowo (Deanery Synod Rep)
Jo Strong (Secretary)
Alli McKelvey (stood down Jun 24)
Jamie Barber
Cara Ringwood

Up to 21 April 2024
John Falcone (Churchwarden)
Patricia Masamba (Churchwarden)
Matias Wibowo (Deanery Synod Representative)
Benedict Jones-Williams
Alli McKelvey

As the PCC is currently small in number, the standing committee consists of all PCC Members.

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules (2020). All baptised church members over the age of 16 are encouraged to register on the Electoral Roll and are eligible to stand for election to the PCC.

Achievements and Performance

Mission Report

2024 was a full year in parish life. It saw 2 weddings, 2 funerals, 3 baptisms, and 5 confirmations. Some of the highlights of the year are as follows.

Congregational life:

- St Matthew's Sunday morning Parish Mass and Thursday morning Silk Court Care Home Mass continued going strong throughout 2024.
- The Choir Church congregation paused after its third school year in July 2024. With the appointment of our new Director of Music and Community Chaplain, we are thinking ahead about the direction for children's outreach and ministry in the parish.
- Wednesday evening mass and rosary/bible study group flourished in 2024, seeing regular attendance triple. This midweek offering continues to be helpful for those who cannot attend Sunday mass because of work, and/or wish to be involved in worship and discipleship midweek.

Staffing highlights & changes

- We hosted a team from Westcott House, Cambridge, to support our worship and pastoral life during Passiontide.
- George Haggett continued on our staff team, his title changing from Pastoral Assistant to Community Chaplain.
- We appointed Jonathan Ticher as our new Director of Music in summer 2024.
- Dawn Bigsby continued on as Parish Administrator and Bookkeeper throughout 2024, also continuing to serve as PCC Clerk.
- St Matthew's welcomed a Deacon, Father Dumaeza Nhlapo, on placement for four months. His Lent placement that carried through to his priestly ordination.
- Mother Erin's maternity leave commenced in May. Mother Rosemary Morton, our part-time interim priest, began at Petertide. St Matthew's has been hugely grateful for her steady presence in the sacramental, pastoral and catechetical ministry of the parish. Other priests who provided cover included Mother Irena Edgcumbe, and Father Peter Babington.

Other projects and events in the of the church and the parish:

- Frequent school visits (both school groups to church and clergy/lay leaders to schools) continued with eight local schools.
- Our Palm Sunday procession and party at Weavers Fields Adventure Playground was a huge success, with over 80 in attendance, plus Derek the Donkey.
- Parish Pilgrimage to Canterbury. For the late May Bank Holiday, a group of parishioners went to Canterbury, some cycling, some taking public transport. Prayers, tours and fun were had by all, handily coinciding with the Feast of St Augustine of Canterbury.
- A group of parishioners from the Community Garden team joined up with St Ethelburga's Centre for Peace and Reconciliation on a trip to plant hedgerows & increase biodiversity in Sussex, alongside members of another church from Southwark.
- Bell-ringing: a group of parishioners wanting to learn how to ring church bells began practicing in autumn 2024 under the tuition of Chris Weavers and Steve Jakeman.
- Bethnal Green Bumblebees. A hugely successful project began in summer 2024, our playgroup for babies and toddlers called Bethnal Green Bumblebees. Grant funding paid for soft play, toys and other equipment. This project is coordinated by George Haggett, in cooperation with other parishioners and local parents, and weekly numbers usually run to 15 families.
- Supporting parishioners in need. A number of both our longstanding and recently arrived parishioners have had acute health or immigration-related issues in 2024. The church (both clergy and laity) have rallied round to support and signpost for these individuals.
- We bid farewell to Alli McKelvey, a member of our PCC, and her partner Jess Macfarlane, as they moved to Cambridge so Alli could begin her ordination training at Westcott House.

Fabric Report

Church building

The following changes or maintenance issues were addressed in 2024.

- We installed a cooker in the kitchen, so it could be used for catering purposes.
- Gutters - cleaned regularly and maintained by the diocese.
- Silver plate - remains in good condition
- Quinquennial Inspection was held in 2024; the church remains in good condition, as ever with work that needs doing on a building nearing its 300th year of life.

The **Churchyard** continues to be maintained by Tower Hamlets Green & Parks teams, with whom we have a very good working relationship. A few improvements to our lightning conductor system were made in 2024. Plans were made to plant new trees on the south side of the churchyard, to be carried out in 2025.

The **Watch House** continues to be occupied by Mario Sepulveda and family.

The **Parish Rooms** continue in mixed use. Some of our most regular users are Beyond the Streets (nighttime outreach), The Bothy Project Food Co-Op, Leonard's Lunchbox Pet Food bank, Simon Owens (upstairs office space), Chavdar Mazgalov (piano tuition), together with other one-off hires.

The **Parish Hall** (no.17 Hereford Street) continues to be let by State 51. A Rent Review continues underway, progressing to negotiation stages in 2025.

Financial Review

Total receipts on ordinary unrestricted funds were £137,443 and are detailed in the Financial Statements. Total income, including donations, legacies, charitable activities, investments and endowment activities was: £137,443. A total of £ 149,325 was spent to provide the Christian ministry from St Matthew's.

Our Common Fund commitment of £50,947 was fully met.

Results for the year
The results of the period and financial position of the PCC are shown in the annexed financial statements.

The Statement of Financial Activities shows a small in-year deficit of £7,631 and reserves of £2,385,473. An overspend of free general funds of £15,122 is due to the salary of the Community Chaplain and will be off-set by the sale of St James Institute expendable endowment funds in 2025.

Tangible fixed assets for use by the charity
Fixed assets are set out in Note 12 to the accounts.

Reserves Policy

The PCC maintains a balance on unrestricted funds to cover emergency situations that may arise from time to time. The PCC keeps to its Reserves Policy which maintains that the church keep 6 months' running costs in reserves, plus money to cover upcoming QI and other planned building works.

Independent Examiner
The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, Chartered Accountants and Statutory Auditor, has indicated his willingness to be proposed for re-appointment.

The financial statements were approved by the Board of Trustees on 6 April 2025 and signed on its behalf by:

The Rev E M Clark

The Rev'd Erin M Clark
Trustee

Statement of Trustees' Responsibilities
for the year ended 31 December 2024

Statement of trustees' responsibilities

The trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

a) Select suitable accounting policies and apply them consistently;
b) Observe the methods and principles in the Charities SORP;
c) Make judgements and estimates that are reasonable and prudent;
d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The trustees 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.

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Independent Examiner's Report to the Parochial Church Council of the Parish of St Matthew with St James the Great, Bethnal Green

I report on the accounts of Parish of St Matthew with St James the Great, Bethnal Green for the period from 1 January 2024 to 31 December 2024 set out on pages 9 to 19. My report is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and the Charities Act 2011 ('the Charities Act').

This report is made solely to the members of the PCC as a body in accordance with section 145 of the Charities Act and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the PCC members those matters 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 anyone other than the PCC and its members as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of members of the PCC and the examiner

As described on page 7, as PCC members you are responsible for the preparation of the accounts, and you consider that an audit is not required for this year under the Regulations or under section 144(2) of the Charities Act and that an independent examination is needed.

It is my responsibility to:

a) examine the accounts under section 145 of the Charities Act;

b) to follow the procedures laid down in the General Direction given by the Charity Commission under section 145(5)(b) of the Charities Act; and

c) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with 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 the Church Council 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 next statement.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

a. the accounting records were not kept in accordance with section 130 of the Charities Act; or

b. the accounts did not accord with the accounting records; or

c. the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anthony Armstrong FCA
of Armstrong & Co
Chartered Accountants & Statutory Auditor

4a Printing House Yard
Hackney Road
London
E2 7PR

Dated: 6 April 2025

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Statement of Financial Activities

for the year ended 31 December 2024

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	2024 Total Funds	2023 Total Funds
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	3	9,390	3,005	-	12,395	13,225
Charitable activities	4	970	-	-	970	79
Other trading activities	5	19,870	-	-	19,870	21,893
Investments	6	91,914	-	-	91,914	89,679
Endowment income	7	-	-	12,294	12,294	9,524
Total income		**122,144**	**3,005**	**12,294**	**137,443**	**134,400**
Expenditure on:						
Raising funds	8	704	-	-	704	4,104
Charitable activities	9	141,752	3,031	-	144,783	128,470
Endowment expenditure	10	-	-	3,838	3,838	3,114
Total expenditure		**142,456**	**3,031**	**3,838**	**149,325**	**135,688**
Net gains/(losses) on investments	13	-	-	4,251	4,251	15,892
Net income/(expenditure) and movement in funds		**(20,312)**	**(26)**	**12,707**	**(7,631)**	**14,604**
Reconciliation of funds:						
Total funds brought forward	17	1,990,190	22,036	380,878	2,393,104	2,378,500
Total funds carried forward	17	**1,969,878**	**22,010**	**393,585**	**2,385,473**	**2,393,104**

There are no gains and losses other than those noted above and therefore no separate statement of total recognised gains and losses has been prepared.

The accompanying accounting policies and notes form an integral part of these financial statements.

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Statement of Financial Position

as at 31 December 2024

	Notes	31 December 2024 £	31 December 2024 £	31 December 2023 £	31 December 2023 £
Fixed assets:					
Tangible assets	12		1,940,000		1,940,000
Investments	13		327,213		322,962
Total fixed assets			2,267,213		2,262,962
Current assets:					
Debtors	14	9,028		8,084	
Cash at bank and in hand	15	134,517		144,243	
Total current assets		143,545		152,327	
Creditors: amounts falling due within one year	16	25,285		22,185	
Net current assets			118,260		130,142
Total net assets			2,385,473		2,393,104
The funds of the charity:					
Endowment funds			393,585		380,878
Restricted funds	21		22,010		22,036
Unrestricted funds	17		1,969,878		1,990,190
Total charity funds	17		2,385,473		2,393,104

Approved by the PCC on 6 April 2025 and signed on their behalf by:

The Rev E M Clark

The Rev'd Erin M Clark
Trustee

Benedict Jones-Williams

Benedict Jones-Williams
Trustee

The notes on pages 12 to 19 form part of these accounts.

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Statement of Cash Flows

for the year ended 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Net cash used in operating activities	1	(101,640)	(91,220)
Cash flows from investing activities:			
Dividends, interest and rents from investments		91,914	89,679
Net cash provided by investing activities		91,914	89,679
Change in cash and cash equivalents in the reporting period		(9,726)	(1,541)
Cash and cash equivalents at the beginning of the reporting period	2	144,243	145,784
Cash and cash equivalents at the end of the reporting period	2	**134,517**	**144,243**

Notes to Cash Flow Statement	2024 £	2023 £
1 Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(7,631)	14,604
Adjustments for:		
(Gains)/losses on revaluation of investments	(4,251)	(15,892)
Dividends, interest and rents from investments	(91,914)	(89,679)
(Increase)/decrease in debtors	(944)	383
Increase/(decrease) in creditors	3,100	(636)
Net cash provided by (used in) operating activities	**(101,640)**	**(91,220)**

	2024 £	2023 £
2 Analysis of cash and cash equivalents		
Cash in hand	134,517	144,243
Total cash and cash equivalents	**134,517**	**144,243**

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Accounting Policies

for the year ended 31 December 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with:

a) Applicable UK accounting standards, including the provisions of section 1A (Small Entities) of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

b) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102);

c) The Charities Act 2011.

d) the Charity (Accounts and Reports) Regulations 2008

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

There are no material uncertainties about the charity's ability to continue operating and accordingly the accounts have been prepared on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for once the tax reclaim has been applied for. Grant income is recognised on a receivable basis.

The income from trading activities include rental income from the letting of church premises temporarily surplus to requirement, and is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Income from property held for its rental returns is included in Investments when due.

Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred to the period in which it meets the criteria for income recognition.

Endowment funds

Endowment funds are restricted funds which are capital in nature. Permanent endowments exist where there is no power to convert the capital into income. The funds can reduce where there are decreases in value, (either by losses or depreciation) of assets represented by the funds.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs expended in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.
- Rentals under operating leases are charged as incurred over the term of the lease.

Accounting Policies
for the year ended 31 December 2024

Restricted Funds
Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

Unrestricted Funds
Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Designated Funds
Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Tangible Fixed Assets
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Sound equipment	- 20% on cost
Computer equipment	- 33% on cost
Land & buildings	- No depreciation charged

Items of equipment are only capitalised where the purchase price exceeds £500.

Consecrated Property and Moveable Church Furnishings
Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Investments
Investments are shown in the balance sheet at closing market value. Surpluses or deficits on valuation are credited or charged to the SOFA.

Notes to the Accounts
for the year ended 31 December 2024

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

2 Net outgoing resources

	2024	2023
Net outgoing resources are stated after charging:	£	£
Independent Examiners fees - Independent Examination services	1,200	1,200
Trustees' emoluments	-	-

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

3 Donations and legacies

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Personal donations	2,985	50	3,035	3,315
Reclaimed gift aid	699	-	699	3,833
Planned giving	4,020	-	4,020	2,022
Grants & reimbursements	-	2,955	2,955	3,029
Collections	1,686	-	1,686	1,026
	9,390	3,005	12,395	13,225

4 Charitable activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Fees for occasional services	970	-	970	79
	970	-	970	79

5 Other trading activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Hall hire	19,870	-	19,870	21,893
	19,870	-	19,870	21,893

6 Investments

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Rental income	87,000	-	87,000	87,000
Bank interest received	4,914	-	4,914	2,679
	91,914	-	91,914	89,679

7 Endowment income

	2024 Total	2023 Total
	£	£
St Philip's Hall: interest received	3,146	2,336
National Schools: interest received	1,027	754
Institute: interest received	5,944	4,367
St James Church Expenses: dividends received	2,041	2,009
St Philip's Hall: dividends received	136	58
	12,294	9,524

Notes to the Accounts
for the year ended 31 December 2024

8 Raising funds

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Watch House costs	704	-	704	4,104
	704	-	704	4,104

9 Charitable activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Common fund	50,947	-	50,947	49,944
Home mission	3,990	1,379	5,369	2,742
Clergy expenses	364	-	364	-
Rectory costs	1,131	-	1,131	1,456
Church requisites	435	-	435	630
Children & Youth	374	1,652	2,026	617
Insurance	4,914	-	4,914	5,485
Printing, postage & stationery	2,538	-	2,538	3,017
PR & marketing	819	-	819	825
Heat, light & water	3,802	-	3,802	5,360
Church running costs	3,589	-	3,589	2,782
Cleaning exps	6,274	-	6,274	4,988
Church repairs & maintenance	6,737	-	6,737	11,315
Parish hall costs	15,832	-	15,832	9,667
Education & training	15,758	-	15,758	3,902
Events & outings	2,191	-	2,191	2,266
Sundry expenses	880	-	880	1,137
Bank charges	56	-	56	68
Legal & professional fees	7,599	-	7,599	9,447
Independent examination fees	1,200	-	1,200	1,200
Administration fees	12,322	-	12,322	11,622
	141,752	3,031	144,783	128,470

10 Endowment expenditure

	2024 Total	2023 Total
	£	£
National Schools: Church requisites	1,027	754
Institute: Church maintenance	770	351
St James Church Expenses: Church running costs	2,041	2,009
	3,838	3,114

11 Staff costs

	2024	2023
	£	£
Staff salaries	Nil	Nil
	-	-

No remuneration was paid to any Trustee or their associates for services as a trustee during the year ended 31 December 2024 nor to 31 December 2023.

12 Tangible fixed assets

	Computer equipment	Land & buildings	Total
	£	£	£
Cost			
As at 1 January 2024	1,304	1,940,000	1,941,304
As at 31 December 2024	1,304	1,940,000	1,941,304
Depreciation			
As at 1 January 2024	1,304	-	1,304
Charge for the year	-	-	-
As at 31 December 2024	1,304	-	1,304
Net book value			
As at 31 December 2024	-	1,940,000	1,940,000
As at 31 December 2023	-	1,940,000	1,940,000

The land & buildings include carrying costs of The Parish Hall, The Parish Room and the Watch House.

13 Investments

	Permanent Endowments	Expendable Endowments	Total
	£	£	£
Market value			
As at 1 January 2024	208,790	114,172	322,962
Revaluations	4,251	-	4,251
As at 31 December 2024	213,041	114,172	327,213
Historical value at at 31 December 2024	94,462	114,172	208,634

Expendable Endowments - St James Institute	£114,172 cash held in a CBF Deposit Fund, the income of which is restricted to ecclesiastical purposes which have the approval of the incumbent.
Permanent Endowments - Church Expenses Fund	3,252 CBF Investment Fund Shares valued at £75,192 at the year-end, the income of which is restricted to church expenses.
Permanent Endowments - St Philip's Hall	5,730.19 COIF Income Units valued at £116,284 at the year-end. The fund is restricted to the improvement of the premises. Interest on this account is currently accumulated in the St Philip's Hall restricted fund which is represented by a CCLA CBF Deposit Fund. This account is to recoup capital spent on a central heating system in 1977.
Permanent Endowments - St Philip's Hall	£1,844 cash held in a CBF Deposit Fund. The fund is restricted to the improvement of the premises. Interest on this account is currently accumulated in the St Philip's Hall restricted fund which is represented by a CCLA CBF Deposit Fund. This account is to recoup capital spent on a central heating system in 1977.
Permanent Endowments - National Schools	£19,717 cash held in a CBF Deposit Fund, the income of which is restricted to religious and charitable work in the parish.

14 Debtors: amounts falling due within one year

	2024	2023
	£	£
Prepayments	9,028	8,084
	9,028	8,084

15 Bank and cash in hand

	2024	2023
	£	£
Bank current account	3,457	4,086
Bank deposit account	53,192	67,203
CCLA deposit account	29,435	27,951
CCLA rent deposit account	20,785	19,738
CCLA deposit account - St Phillip's Hall	27,648	25,265
	134,517	144,243

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Rent deposit held	22,035	20,988
Accruals	2,000	1,197
Deferred income	1,250	-
	25,285	22,185

17 The funds of the charity: current year

	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
Restricted funds					
Endowment funds	380,878	12,294	(3,838)	4,251	393,585
Restricted income funds	22,036	3,005	(3,031)	-	22,010
Total restricted funds	402,914	15,299	(6,869)	4,251	415,595
Unrestricted funds					
Designated funds	1,980,000	5,000	-	-	1,985,000
General funds	10,190	117,144	(142,456)	-	(15,122)
Total unrestricted funds	1,990,190	122,144	(142,456)	-	1,969,878
	2,393,104	137,443	(149,325)	4,251	2,385,473

18 The funds of the charity: prior year

	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
Restricted funds					
Endowment funds	358,576	9,524	(3,114)	15,892	380,878
Restricted income funds	21,470	1,029	(857)	394	22,036
Total restricted funds	380,046	10,553	(3,971)	16,286	402,914
Unrestricted funds					
Designated funds	1,975,000	5,000	-	-	1,980,000
General funds	23,454	118,847	(131,717)	(394)	10,190
Total unrestricted funds	1,998,454	123,847	(131,717)	(394)	1,990,190
	2,378,500	134,400	(135,688)	15,892	2,393,104

19 Designated funds: current year

	Opening balance £	Resources arising £	Resources utilised £	Transfers & adjustments £	Closing balance £
Fixed asset funds	1,940,000	-	-	-	1,940,000
Major works sinking fund	40,000	5,000	-	-	45,000
	1,980,000	5,000	-	-	1,985,000

20 Designated funds: prior year	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
Fixed asset funds	1,940,000	-	-	-	1,940,000
Major works sinking fund	35,000	5,000			40,000
	1,975,000	5,000	-	-	1,980,000

Fixed asset funds	This fund represents the amount of charity funds locked up in freehold land and buildings and other fixed assets which are needed for operational purposes. The funds are carried at the net book value of the fixed assets at the balance sheet date, after deducting any outstanding loans, endowment funds or restricted funds used to finance their acquisition.
Major works sinking fund	The fund represents the amount of charity funds set aside for possible building works in future.

21 Restricted funds: current year	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
Bells	851	-	-	-	851
Food Bank	418	50	-	-	468
St Philip's Hall Fund	15,678	-	-	-	15,678
Queen Adelaide Charity	2,896	570	1,379	-	2,087
Miss Vaughan's Spitalfields Charity	2,193	385	-	-	2,578
Choir Church	-	2,000	1,652	-	348
	22,036	3,005	3,031	-	22,010

22 Restricted funds: prior year	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
Bells	851	-	-	-	851
Food Bank	418	-	-	-	418
St Philip's Hall Fund	15,678	-	-	-	15,678
Queen Adelaide Charity	2,520	650	274	-	2,896
Miss Vaughan's Spitalfields Charity	1,814	379	-	-	2,193
Choir Church	189	-	583	394	-
	21,470	1,029	857	394	22,036

Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

Bells	Funds received for restoration of Church Bells.
Food Bank	Funds administered on behalf of Bow Food Bank.
St Philip's Hall Fund	Funds received for purchase or refurbishment of premises.
Queen Adelaide Charity	Funds received for Home mission.
Miss Vaughan's Spitalfields Charity	Funds received for Home mission.
Choir Church	After school singing club for primary school children.

23 Transfers between funds: current year	General funds	Designated funds	Restricted funds	Endowment funds	Total
General to designated	(5,000)	5,000	-	-	-
	(5,000)	5,000	-	-	-

24 Transfers between funds: prior year	General funds	Designated funds	Restricted funds	Endowment funds	Total
General to restricted	(394)		394		-
General to designated	(5,000)	5,000	-	-	-
	(5,394)	5,000	394	-	-

25 Net assets attributable to funds: current year	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£
Tangible fixed assets	4,251	1,940,000	-	322,962	2,267,213
Current assets	4,662	45,000	23,260	70,623	143,545
Current liabilities	(24,035)	-	(1,250)	-	(25,285)
Net assets represented by funds	(15,122)	1,985,000	22,010	393,585	2,385,473

26 Net assets attributable to funds: prior year	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£
Tangible fixed assets	-	1,940,000	-	322,962	2,262,962
Current assets	32,375	40,000	22,036	57,916	152,327
Current liabilities	(22,185)	-	-	-	(22,185)
Net assets represented by funds	10,190	1,980,000	22,036	380,878	2,393,104

27 Taxation

The PCC is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

28 Post balance sheet events

There were no significant post balance sheet events.

29 Contingent liabilities

The charity had no material contingent liabilities at 31 December 2024 nor at 31 December 2023.

30 Related parties

During the year the members of the PCC and their related parties made aggregate donations of £1,625 (2023: £840).

31 Gifts in kind and volunteers

During the year the charity benefited from unpaid work performed by volunteers.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MATTHEW WITH SA

England & Wales - Charity number 1148272

Accounts

Charity number: 1148272

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Financial Statements

and

Trustees' Report

for the year ended 31 December 2023

Parish of St Matthew with St James the Great, Bethnal Green
(A Parochial Church Council registered as a charity, number: 1148272)

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for the year ended 31 December 2023

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Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Charity Information

for the year ended 31 December 2023

Status:	The Parochial Church Council (PCC) is a corporate body established by the Church of England. It is constituted and governed by the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules (2011). The members of the PCC are its trustees under charity law and are referred to as such throughout this report.
Charity name:	Parish of St Matthew with St James the Great, Bethnal Green
Charity registration number:	1148272
Registered office:	St Matthew's Row London E2 6DT
Operations address:	St Matthew's Rectory Hereford Street London E2 6EX
Chair:	The Rev'd Erin M Clark
Independent Examiner:	**Anthony Armstrong FCA** **Armstrong & Co** *Chartered Accountants & Statutory Auditor* 4a Printing House Yard Hackney Road London E2 7PR
Bankers:	**HSBC plc** 465 Bethnal Green Road London E2 9QW **CCLA Investment Management Ltd** The CBF Church of England Funds 1 Angel Lane London EC4R 3AB

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Trustees' Report, incorporating the PCC Report

for the year ended 31 December 2023

The Trustees of the Parish of St Matthew with St James the Great, Bethnal Green present their report together with the financial statements for the year ended 31 December 2023.

Administrative Information:

St Matthew's is the mother church of Bethnal Green. It is in St Matthew's Row. It serves a parish roughly bounded by the railway to the south and east, Old Bethnal Green Road to the north and ends at the west around the Bishopsgate Goods Yard. Technically, the benefice is the Parish of St Matthew with St James the Great, Bethnal Green. About 13,000 people live in the parish.

Correspondence should be sent to:

St Matthew's Rectory, Hereford Street. London E2 6EX

The Parochial Church Council (PCC) is a registered charity, number 1148272.

Parochial Church Council Objectives

St Matthew's PCC is constituted to support and co-operate with the parish Priest of St Matthew's with St James the Great, Bethnal Green, in promoting the whole mission of the church: pastoral, evangelistic, social and ecumenical. It has responsibilities for a number of properties: the church, a two-storey Parish Hall, the Parish Room, and the Watch House.

Membership

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Occasionally a member may be co- opted after the APCM by the PCC for specific roles or purposes, again in accordance with the Rules.

During the year the following served as members of the PCC.

To March 26, 2023	**From March 26 2023**
John Falcone (Churchwarden)	Benedict Jones-Williams (Churchwarden)
Patricia Masamba (Churchwarden)	Matias Wibowo (Deanery Synod Representative)
Benedict Jones-Williams	Jo Strong (later elected Secretary)
Matias Wibowo (Deanery Synod Representative)	George Hagget (stepped down in Sept)
	(Co-opted in Sept) Alli McKelvey

As the PCC is currently small in number, the standing committee consists of all PCC Members.

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules (2020). All church members over the age of 16 are encouraged to register on the Electoral Roll and are eligible to stand for election to the PCC.

Achievements and Performance

Mission Report

2023 was a full year in parish life. It saw 9 funerals, 2 Baptisms, and 7 Confirmations. Some of the highlights of the year are as follows.

Congregational life:

- Congregational life: St Matthew's is a church of 3 congregations which meet on Sunday morning in Church, Thursday morning in Silk Court Care Home, and Thursday afternoon for Choir Church (children's choir-based congregation). We also have a regular Wednesday evening mass which has been growing slowly in attendance.
- 2023 saw two groups of congregants move towards confirmation together. Four candidates, catechised by Mtr Erin during the winter term, traveled to St Paul's Cathedral on Easter Eve to be confirmed by Bishop Sarah. Three candidates were confirmed by Bishop Joanne in Silk Court Care Home (one resident and two carers).
- Choir Church: autumn saw an almost entirely new group of children join our children's choir. The choir this year has a total membership of 9, meeting weekly for prayer, learning and singing. It has evensongs or other events 2-3 times per term. We have also had a number of clergy from other parishes in London, Southwark, and Chelmsford Dioceses visit Choir Church, who are interested in this model and may set up their own projects.

Staffing highlights & changes

- We hosted an ordinand in training at Ripon College Cuddesdon, Michael Aylmer, to be on placement with us during Holy Week.
- In Springtime we said goodbye to Molly Boot, our ordinand on placement, who was ordained deacon in June and is serving their title in Gloucester Diocese. A group from St Matthew's traveled to the Petertide ordinations to celebrate.

- We welcomed George Haggett, a member of the congregation who served briefly on the PCC, into the role of Pastoral Assistant in September 2023.
- Andrew Watts stepped down as Director of Music in December 2023. We are blessed with a handful of skilled deputy organists, and will search for a new Church Musician in 2024.

Other projects and events in the of the church and the parish:

- Our Community Garden project had its first growing season in 2023 in the Parish Rooms garden. The people involved with this project come from the church, the wider parish, and the city farm. Two socials were held and the team is looking forward to its 2024 growing season, and to networking with other green & sustainable projects in the local area.
- Our Lent Course this year was 'A Walk Through the Bible' and was led by John Falcone, one of our churchwardens.
- To celebrate the coronation of King Charles III, the Sunday Congregation held a tea party & bric-a-brac sale on the extra Bank Holiday.
- Members of the church went to march in the London LGBTQ+ Pride March with signs saying, 'God Thinks You're Fabulous!' and bearing the church name & logo.
- In October we held a 'Pets and Plants Blessing' after Mass, to mark the Feast of St Francis of Assisi. It was well attended by local dog and cat owners, and even a few guinea pigs from Spitalfields City Farm.
- Three collaborative events were held during the last quarter of the year: (1) our annual All Souls Requiem, in collaboration with Englgh's Funeral Directors; (2) we had a film night to watch Pasolini's *Gospel According to St Matthew* with folks from St Barnabas Bethnal Green; (3) In Advent we did some evening Christmas carol singing on Redchurch Street, in collaboration with St Leonard's Shoredtich and Dishoom Restaurant.

Fabric Report

The Diocese of London recently announced its intention to move towards a 'Net Zero 2030' target, trying to get as many of its buildings as possible moved over to low or zero carbon sources of electricity and heat. The Rector has had conversations with a Net Zero officer with the diocese about the early stages of this process for our various buildings. The Diocese is focusing initially on its Church Buildings, only latterly on halls.

Church building

The following changes or maintenance issues were addressed in 2023.

- A new amplifier for the sound system was installed.
- Kitchen - we have identified a need to put a cooker in the kitchen for church events. This was booked for early 2024.
- Gutters - cleaned regularly and maintained by the diocese
- Silver plate - remains in good condition
- Quinquennial Inspection to be held in 2024

The **Churchyard** continues to be maintained by Tower Hamlets Green & Parks teams, with whom we have a very good working relationship. A few improvements to our lightning conductor system are due to be made in 2024.

The **Watch House** continues to be occupied by Mario Sepulveda and family. As it is an old building there are regular maintenance issues; the latest ones to be addressed include damp, a slow drain, and an overgrown ivy plant in the garden.

The **Parish Rooms** continue in mixed use. Some of our most regular users are Beyond the Streets (nighttime outreach), The Bothy Project Food Co-Op, Leonard's Lunchbox Pet Food bank, Simon Owens (upstairs office space), Chavdar Mazgalov (piano tuition), amongst other one-off hires. 2023 saw the first year of our Community Garden project in the back garden (see above).

The **Parish Hall** (no.17 Hereford Street) continues to be let by State 51. A rent review process is underway with the help of our solicitor Will Saxby and colleagues.

Financial Review

Total receipts on ordinary unrestricted funds were £119,319 and are detailed in the Financial Statements. Total income, including donations, legacies, charitable activities, investments and endowment activities was: £134,150. A total of £135,688 was spent to provide the Christian ministry from St Matthew's. Both expenditure and income were down significantly from 2022 figures because it was in 2022 that the Toilets & Kitchen project was completed.

Our Common Fund commitment of £49,944 was fully met.

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Trustees' Report, incorporating the PCC Report

for the year ended 31 December 2023

Results for the year

The results of the period and financial position of the PCC are shown in the annexed financial statements.

The Statement of Financial Activities shows net incoming resources for the year of £14,604 and reserves of £2,393,104. Of this £10,190 are free general funds, the remainder being made up of endowment and restricted funds and the carrying costs of the land and buildings (see note 17).

Tangible fixed assets for use by the charity

Fixed assets are set out in Note 12 to the accounts.

Reserves Policy

The PCC maintains a balance on unrestricted funds to cover emergency situations that may arise from time to time. The PCC keeps to its Reserves Policy which maintains that the church keep 6 months' running costs in reserves, plus money to cover upcoming QI and other planned building works.

Independent Examiner

The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, Chartered Accountants and Statutory Auditor, has indicated his willingness to be proposed for re-appointment.

The financial statements were approved by the Board of Trustees on 21 April 2024 and signed on its behalf by:

The Rev E M Clark

The Rev'd Erin M Clark

Trustee

Statement of Trustees' Responsibilities
for the year ended 31 December 2023

Statement of trustees' responsibilities

The trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

a) Select suitable accounting policies and apply them consistently;
b) Observe the methods and principles in the Charities SORP;
c) Make judgements and estimates that are reasonable and prudent;
d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The trustees 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.

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Independent Examiner's Report to the Parochial Church Council of the Parish of St Matthew with St James the Great, Bethnal Green

I report on the accounts of Parish of St Matthew with St James the Great, Bethnal Green for the period from 1 January 2023 to 31 December 2023 set out on pages 9 to 19. My report is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and the Charities Act 2011 ('the Charities Act').

This report is made solely to the members of the PCC as a body in accordance with section 145 of the Charities Act and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the PCC members those matters 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 anyone other than the PCC and its members as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of members of the PCC and the examiner

As described on page 7, as PCC members you are responsible for the preparation of the accounts, and you consider that an audit is not required for this year under the Regulations or under section 144(2) of the Charities Act and that an independent examination is needed.

It is my responsibility to:

a) examine the accounts under section 145 of the Charities Act;

b) to follow the procedures laid down in the General Direction given by the Charity Commission under section 145(5)(b) of the Charities Act; and

c) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with 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 the Church Council 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 next statement.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

a. the accounting records were not kept in accordance with section 130 of the Charities Act; or

b. the accounts did not accord with the accounting records; or

c. the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anthony Armstrong FCA
of Armstrong & Co
Chartered Accountants & Statutory Auditor

4a Printing House Yard
Hackney Road
London
E2 7PR

Dated: 21 April 2024

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Statement of Financial Activities

for the year ended 31 December 2023

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	2023 Total Funds	2022 Total Funds
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	3	12,196	1,029	-	13,225	86,648
Charitable activities	4	79	-	-	79	1,965
Other trading activities	5	21,893	-	-	21,893	11,486
Investments	6	89,679	-	-	89,679	98,453
Endowment income	7	-	-	9,524	9,524	6,024
Total income		**123,847**	**1,029**	**9,524**	**134,400**	**204,576**
Expenditure on:						
Raising funds	8	4,104	-	-	4,104	8,585
Charitable activities	9	127,613	857	-	128,470	233,396
Endowment expenditure	10	-	-	3,114	3,114	2,890
Total expenditure		**131,717**	**857**	**3,114**	**135,688**	**244,871**
Net gains/(losses) on investments	13	-	-	15,892	15,892	(22,669)
Net income/(expenditure) and movement in funds		**(7,870)**	**172**	**22,302**	**14,604**	**(62,964)**
Transfers between funds	23	(394)	394	-	-	-
Reconciliation of funds:						
Total funds brought forward	17	1,998,454	21,470	358,576	2,378,500	2,441,464
Total funds carried forward	17	**1,990,190**	**22,036**	**380,878**	**2,393,104**	**2,378,500**

There are no gains and losses other than those noted above and therefore no separate statement of total recognised gains and losses has been prepared.

The accompanying accounting policies and notes form an integral part of these financial statements.

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Statement of Financial Position

as at 31 December 2023

	Notes	31 December 2023		31 December 2022	
		£	£	£	£
Fixed assets:					
Tangible assets	12		1,940,000		1,940,000
Investments	13		322,962		307,070
Total fixed assets			2,262,962		2,247,070
Current assets:					
Debtors	14	8,084		8,467	
Cash at bank and in hand	15	144,243		145,784	
Total current assets		152,327		154,251	
Creditors: amounts falling due within one year	16	22,185		22,821	
Net current assets			130,142		131,430
Total net assets			2,393,104		2,378,500
The funds of the charity:					
Endowment funds			380,878		358,576
Restricted funds	21		22,036		21,470
Unrestricted funds	17		1,990,190		1,998,454
Total charity funds	17		2,393,104		2,378,500

Approved by the PCC on 21 April 2024 and signed on their behalf by:

The Rev E M Clark

The Rev'd Erin M Clark
Trustee

Benedict Jones-Williams
Trustee

The notes on pages 12 to 19 form part of these accounts.

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Statement of Cash Flows

for the year ended 31 December 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash used in operating activities	1	(91,220)	(142,466)
Cash flows from investing activities:			
Dividends, interest and rents from investments		89,679	98,453
Net cash provided by investing activities		89,679	98,453
Change in cash and cash equivalents in the reporting period		(1,541)	(44,013)
Cash and cash equivalents at the beginning of the reporting period	2	145,784	189,797
Cash and cash equivalents at the end of the reporting period	2	**144,243**	**145,784**

Notes to Cash Flow Statement

	2023 £	2022 £
1 Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	14,604.00	(62,964)
Adjustments for:		
Depreciation charges	-	198
(Gains)/losses on revaluation of investments	(15,892.00)	22,669
Dividends, interest and rents from investments	(89,679.00)	(98,453)
(Increase)/decrease in debtors	383.00	(310)
Increase/(decrease) in creditors	(636.00)	(3,605)
Net cash provided by (used in) operating activities	**(91,220)**	**(142,466)**

	2023 £	2022 £
2 Analysis of cash and cash equivalents		
Cash in hand	144,243	145,784
Total cash and cash equivalents	**144,243**	**145,784**

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Accounting Policies

for the year ended 31 December 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with:

a) Applicable UK accounting standards, including the provisions of section 1A (Small Entities) of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

b) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102);

c) The Charities Act 2011.

d) the Charity (Accounts and Reports) Regulations 2008

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

There are no material uncertainties about the charity's ability to continue operating and accordingly the accounts have been prepared on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for once the tax reclaim has been applied for. Grant income is recognised on a receivable basis.

The income from trading activities include rental income from the letting of church premises temporarily surplus to requirement, and is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Income from property held for its rental returns is included in Investments when due.

Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred to the period in which it meets the criteria for income recognition.

Endowment funds

Endowment funds are restricted funds which are capital in nature. Permanent endowments exist where there is no power to convert the capital into income. The funds can reduce where there are decreases in value, (either by losses or depreciation) of assets represented by the funds.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs expended in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.
- Rentals under operating leases are charged as incurred over the term of the lease.

Accounting Policies
for the year ended 31 December 2023

Restricted Funds
Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

Unrestricted Funds
Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Designated Funds
Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Tangible Fixed Assets
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Sound equipment	- 20% on cost
Computer equipment	- 33% on cost
Land & buildings	- No depreciation charged

Items of equipment are only capitalised where the purchase price exceeds £500.

Consecrated Property and Moveable Church Furnishings
Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Investments
Investments are shown in the balance sheet at closing market value. Surpluses or deficits on valuation are credited or charged to the SOFA.

Notes to the Accounts
for the year ended 31 December 2023

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

2 Net incoming resources

	2023	2022
Net incoming resources are stated after charging:	£	£
Independent Examiners fees - Independent Examination services	1,200	1,200
Depreciation - owned assets	-	198
Trustees' emoluments	-	-

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

3 Donations and legacies

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Personal donations	3,315	-	3,315	2,370
Reclaimed gift aid	3,833	-	3,833	428
Planned giving	2,022	-	2,022	1,712
Grants & reimbursements	2,000	1,029	3,029	81,024
Collections	1,026	-	1,026	1,114
	12,196	1,029	13,225	86,648

4 Charitable activities

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Fees for occasional services	79	-	79	765
Church events	-	-	-	1,200
	79	-	79	1,965

5 Other trading activities

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Hall hire	21,893	-	21,893	11,486
	21,893	-	21,893	11,486

6 Investments

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Rental income	87,000	-	87,000	97,733
Bank interest received	2,679	-	2,679	720
	89,679	-	89,679	98,453

7 Endowment income

	2023 Total	2022 Total
	£	£
St Philip's Hall: interest received	2,336	3,110
National Schools: interest received	754	131
Institute: interest received	4,367	761
St James Church Expenses: dividends received	2,009	1,998
St Philip's Hall: dividends received	58	24
	9,524	6,024

8 Raising funds

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Watch House costs	4,104	-	4,104	8,585
	4,104	-	4,104	8,585

9 Charitable activities	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Common fund	49,944	-	49,944	49,948
Salary/honorarium	-	-	-	3,773
Home mission	2,468	274	2,742	4,284
Clergy expenses	-	-	-	320
Rectory costs	1,456	-	1,456	1,689
Church requisites	630	-	630	3,644
Children & Youth	34	583	617	956
Insurance	5,485	-	5,485	4,966
Printing, postage & stationery	3,017	-	3,017	2,619
Telephone costs	-	-	-	632
PR & marketing	825	-	825	2,395
Heat, light & water	5,360	-	5,360	6,723
Church running costs	2,782	-	2,782	2,918
Cleaning exps	4,988	-	4,988	1,381
Architect/Surveyor fees	-	-	-	4,148
Church repairs & maintenance	11,315	-	11,315	108,630
Parish hall costs	9,667	-	9,667	9,934
Education & training	3,902	-	3,902	500
Events & outings	2,266	-	2,266	3,128
Sundry expenses	1,137	-	1,137	100
Bank charges	68	-	68	-
Legal & professional fees	9,447	-	9,447	7,226
Depreciation	-	-	-	198
Independent examination fees	1,200	-	1,200	1,200
Administration fees	11,622	-	11,622	12,084
	127,613	857	128,470	233,396

10 Endowment expenditure	2023 Total £	2022 Total £
National Schools: Church requisites	754	131
Institute: Church maintenance	351	761
St James Church Expenses: Church running costs	2,009	1,998
	3,114	2,890

11 Staff costs	2023 £	2022 £
Staff salaries	Nil	3,773
	-	3,773

No remuneration was paid to any Trustee or their associates for services as a trustee during the year ended 31 December 2023 nor to 31 December 2022.

Notes to the Accounts
for the year ended 31 December 2023

12 Tangible fixed assets	Computer equipment £	Land & buildings £	Total £
Cost			
As at 1 January 2023	1,304	1,940,000	1,941,304
As at 31 December 2023	1,304	1,940,000	1,941,304
Depreciation			
As at 1 January 2023	1,304	-	1,304
Charge for the year	-	-	-
As at 31 December 2023	1,304	-	1,304
Net book value			
As at 31 December 2023	-	1,940,000	1,940,000
As at 31 December 2022	-	1,940,000	1,940,000

The land & buildings include carrying costs of The Parish Hall, The Parish Room and the Watch House.

13 Investments	Permanent Endowments £	Expendable Endowments £	Total £
Market value			
As at 1 January 2023	192,898	114,172	307,070
Revaluations	15,892	-	15,892
As at 31 December 2023	208,790	114,172	322,962
Historical value at at 31 December 2023	94,462	114,172	208,634

Expendable Endowments - St James Institute	£114,172 cash held in a CBF Deposit Fund, the income of which is restricted to ecclesiastical purposes which have the approval of the incumbent.
Permanent Endowments - Church Expenses Fund	3,252 CBF Investment Fund Shares valued at £73,512 at the year-end, the income of which is restricted to church expenses.
Permanent Endowments - St Philip's Hall	5,730.19 COIF Income Units valued at £113,716 at the year-end. The fund is restricted to the improvement of the premises. Interest on this account is currently accumulated in the St Philip's Hall restricted fund which is represented by a CCLA CBF Deposit Fund. This account is to recoup capital spent on a central heating system in 1977.
Permanent Endowments - St Philip's Hall	£1,844 cash held in a CBF Deposit Fund. The fund is restricted to the improvement of the premises. Interest on this account is currently accumulated in the St Philip's Hall restricted fund which is represented by a CCLA CBF Deposit Fund. This account is to recoup capital spent on a central heating system in 1977.
Permanent Endowments - National Schools	£19,717 cash held in a CBF Deposit Fund, the income of which is restricted to religious and charitable work in the parish.

14 Debtors: amounts falling due within one year	2023 £	2022 £
Prepayments	8,084	8,467
	8,084	8,467

15 Bank and cash in hand	2023 £	2022 £
Bank current account	4,086	5,197
Bank deposit account	67,203	72,255
CCLA deposit account	27,951	27,083
CCLA rent deposit account	19,738	19,125
CCLA deposit account - St Phillip's Hall	25,265	22,124
	144,243	145,784

16 Creditors: amounts falling due within one year

	2023	2022
	£	£
Rent deposit held	20,988	20,375
Accruals	1,197	1,196
Deferred income	-	1,250
	22,185	22,821

17 The funds of the charity: current year

	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
Restricted funds					
Endowment funds	358,576	9,524	(3,114)	15,892	380,878
Restricted income funds	21,470	1,029	(857)	394	22,036
Total restricted funds	380,046	10,553	(3,971)	16,286	402,914
Unrestricted funds					
Designated funds	1,975,000	5,000	-	-	1,980,000
General funds	23,454	118,847	(131,717)	(394)	10,190
Total unrestricted funds	1,998,454	123,847	(131,717)	(394)	1,990,190
	2,378,500	134,400	(135,688)	15,892	2,393,104

18 The funds of the charity: prior year

	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
Restricted funds					
Endowment funds	378,111	6,024	(2,890)	(22,669)	358,576
Restricted income funds	22,019	79,233	(108,833)	29,051	21,470
Total restricted funds	400,130	85,257	(111,723)	6,382	380,046
Unrestricted funds					
Designated funds	1,970,000	5,000	-	-	1,975,000
General funds	71,334	114,319	(133,148)	(29,051)	23,454
Total unrestricted funds	2,041,334	119,319	(133,148)	(29,051)	1,998,454
	2,441,464	204,576	(244,871)	(22,669)	2,378,500

19 Designated funds: current year

	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
Fixed asset funds	1,940,000	-	-	-	1,940,000
Major works sinking fund	35,000	5,000	-	-	40,000
	1,975,000	5,000	-	-	1,980,000

20 Designated funds: prior year

	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
Fixed asset funds	1,940,000	-	-	-	1,940,000
Major works sinking fund	30,000	5,000			35,000
	1,970,000	5,000	-	-	1,975,000

Fixed asset funds	This fund represents the amount of charity funds locked up in freehold land and buildings and other fixed assets which are needed for operational purposes. The funds are carried at the net book value of the fixed assets at the balance sheet date, after deducting any outstanding loans, endowment funds or restricted funds used to finance their acquisition.
Major works sinking fund	The fund represents the amount of charity funds set aside for possible building works in future.

Notes to the Accounts
for the year ended 31 December 2023

21 Restricted funds: current year	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
Bells	851	-	-	-	851
Food Bank	418	-	-	-	418
St Philip's Hall Fund	15,678	-	-	-	15,678
Queen Adelaide Charity	2,520	650	274	-	2,896
Miss Vaughan's Spitalfields Charity	1,814	379	-	-	2,193
Choir Church	189	-	583	394	-
	21,470	1,029	857	394	22,036

22 Restricted funds: prior year	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
Bells	851	-	-	-	851
Food Bank	818	1,200	1,600	-	418
St Philip's Hall Fund	15,678	-	-	-	15,678
Queen Adelaide Charity	2,092	550	122	-	2,520
Kitchen/ Toilet refurbishment	-	77,104	106,154	29,050	-
Miss Vaughan's Spitalfields Charity	1,435	379	-	-	1,814
Choir Church	1,145	-	956	-	189
	22,019	79,233	108,832	29,050	21,470

Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

Bells	Funds received for restoration of Church Bells.
Food Bank	Funds administered on behalf of Bow Food Bank.
St Philip's Hall Fund	Funds received for purchase or refurbishment of premises.
Queen Adelaide Charity	Funds received for Home mission.
Miss Vaughan's Spitalfields Charity	Funds received for Home mission.
Choir Church	After school singing club for primary school children.

23 Transfers between funds: current year	General funds	Designated funds	Restricted funds	Endowment funds	Total
General to restricted	(394)		394		-
General to designated	(5,000)	5,000	-	-	-
	(5,394)	5,000	394	-	-

24 Transfers between funds: prior year	General funds	Designated funds	Restricted funds	Endowment funds	Total
General to restricted	(29,051)		29,051		-
General to designated	(5,000)	5,000	-	-	-
	(34,051)	5,000	29,051	-	-

25 Net assets attributable to funds: current year	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£
Tangible fixed assets	-	1,940,000	-	322,962	2,262,962
Current assets	32,375	40,000	22,036	57,916	152,327
Current liabilities	(22,185)	-	-	-	(22,185)
Net assets represented by funds	10,190	1,980,000	22,036	380,878	2,393,104

26 Net assets attributable to funds: prior year

	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£
Tangible fixed assets	-	1,940,000	-	307,070	2,247,070
Current assets	45,025	35,000	22,720	51,506	154,251
Current liabilities	(21,571)	-	(1,250)	-	(22,821)
Net assets represented by funds	23,454	1,975,000	21,470	358,576	2,378,500

27 Taxation

The PCC is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

28 Post balance sheet events

There were no significant post balance sheet events.

29 Contingent liabilities

The charity had no material contingent liabilities at 31 December 2023 nor at 31 December 2022.

30 Related parties

During the year the members of the PCC and their related parties made aggregate donations of £840 (2022: £840).

31 Gifts in kind and volunteers

During the year the charity benefited from unpaid work performed by volunteers.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MATTHEW WITH SA

England & Wales - Charity number 1148272

Accounts

Charity number: 1148272

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Financial Statements

and

Trustees' Report

for the year ended 31 December 2022

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

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for the year ended 31 December 2022

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Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Charity Information

for the year ended 31 December 2022

Status:	The Parochial Church Council (PCC) is a corporate body established by the Church of England. It is constituted and governed by the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules (2011). The members of the PCC are its trustees under charity law and are referred to as such throughout this report.
Charity name:	Parish of St Matthew with St James the Great, Bethnal Green
Charity registration number:	1148272
Registered office:	St Matthew's Row London E2 6DT
Operations address:	St Matthew's Rectory Hereford Street London E2 6EX
Chair:	The Rev'd Erin M Clark
Independent Examiner:	**Anthony Armstrong FCA** **Armstrong & Co** *Chartered Accountants & Statutory Auditor* 4a Printing House Yard Hackney Road London E2 7PR
Bankers:	**HSBC plc** 465 Bethnal Green Road London E2 9QW **CCLA Investment Management Ltd** The CBF Church of England Funds 80 Cheapside London EC2V 6DZ

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Trustees' Report, incorporating the PCC Report

for the year ended 31 December 2022

The Trustees of the Parish of St Matthew with St James the Great, Bethnal Green present their report together with the financial statements for the year ended 31 December 2022.

Administrative Information:

St Matthew's is the mother church of Bethnal Green. It is in St Matthew's Row. It serves a parish roughly bounded by the railway to the south and east, Old Bethnal Green Road to the north and ends at the west around the Bishopsgate Goods Yard. Technically, the benefice is the Parish of St Matthew with St James the Great, Bethnal Green. About 13,000 people live in the parish.

Correspondence should be sent to:

St Matthew's Rectory, Hereford Street. London E2 6EX

The Parochial Church Council (PCC) is a registered charity, number 1148272.

Parochial Church Council Objectives

St Matthew's PCC is constituted to support and co-operate with the parish Priest of St Matthew's with St James the Great, Bethnal Green, in promoting the whole mission of the church: pastoral, evangelistic, social and ecumenical. It has responsibilities for a number of properties: the church, a two-storey Parish Hall, the Parish Room, and the Watch House.

Membership

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Occasionally a member may be co- opted after the APCM by the PCC for specific roles or purposes, again in accordance with the Rules.

During the year the following served as members of the PCC or assisted in the running of church activities.

To April 3, 2022	**From April 3, 2022**

The Parochial Church Council

To April 3, 2022	**From April 3, 2022**
Ruth Hunt (Secretary)	Ruth Hunt (Secretary)
Benedict Jones-Williams	Benedict Jones-Williams
Matias Wibowo (Deanery Synod Representative)	Matias Wibowo (Deanery Synod Representative)
John Falcone (Churchwarden)	John Falcone (Churchwarden)
Patricia Masamba (Churchwarden)	Patricia Masamba (Churchwarden)

Standing Committee

To April 3, 2022	**From April 3, 2022**
Ruth Hunt (Secretary)	Ruth Hunt (Secretary)
Benedict Jones-Williams	Benedict Jones-Williams
Matias Wibowo (Deanery Synod Representative)	Matias Wibowo (Deanery Synod Representative)
John Falcone (Churchwarden)	John Falcone (Churchwarden)
Patricia Masamba (Churchwarden)	Patricia Masamba (Churchwarden)

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules (2020). All church members over the age of 16 are encouraged to register on the Electoral Roll and are eligible to stand for election to the PCC.

Achievements and Performance

Mission Report

2022 was a year full of in-person missional activity, after the interruptions of the covid-19 pandemic. Our missional highlights included:

- The toilet/kitchen refurbishments was finished in time for Shrove Tuesday, and we celebrated with a Pancake Party.
- Choir Church continued to thrive, ending its first (academic) year and beginning its second, and expanding its reach to include more schools. The PCC began planning for a successor to Molly for this congregation.
- Our Silk Court congregation re-started in June and is going strong with its weekly mass. It is our fastest growing congregation (proportionally speaking) and there are resident and staff confirmands preparing to be confirmed in 2023. Avg attendance: 12.
- Alongside Choir Church, our schools ministry is expanding. Local schools we have worked with this year include: Christ Church, William Davis, The Hague, Stewart Headlam, Oaklands, Columbia, Lawdale and Beatrice Tate. We await the opening of the Brick Lane School on the old St Matthias School site.

- Corpus Christi Procession: we joined together with churches across the deanery for a joyful procession on the Feast of Corpus Christi. Beginning at St Barnabas Bethnal Green and pausing at St John for adoration (and some re-hydration), we were joined by Bishop Joanne who gave us her pontifical blessing at the end, followed by a drinks reception. It was a great joy, featuring a brass band, hymns, and much celebration, and was much talked about in Tower Hamlets Deanery in the coming months as a good example of generous catholic mission.
- Queen's Platinum Jubilee. This year saw HM Queen Elizabeth's Platinum Jubilee. Parishioners organised a party for the Bank Holiday monday, including refreshments, a jumble sale, games for people and pets, and music.
- Music: liturgy & concerts. Our Director of Music Andrew Watts worked hard this year to 'up our musical game' – inviting in guest musicians for key festivals, developing our team of regular accompanists for services, and coordinating a summer concert on the theme of 'The Tempest: After the Storm.'
- Lectio East held 3 online services this year, incorporating, prayer, images, and movement. The ecumenical steering group also visited BIAPT (the British and Irish Association of Practical Theology) at their yearly conference.
- Death of HM Queen Elizabeth II. In September, the UK as a nation mourned the passing of HM Queen Elizabeth II. St Matthew's was a place of visitation for those who wished to remember the queen and pray for her soul. A group of congregation members went to see HM lying in state in Westminster, queuing overnight along the southbank.
- Bible Reading group: our weekly reading group continued throughout the year. They read Genesis in the winter/spring, watched Genesis-themed films in the summer, and read Revelation in the autumn.
- Bentworth Court fire: in August, a fire and explosion took place in Bentworth Court, the block of flats opposite St Matthew' Church. The church became a refuge and resource site for the community on the night and in the following days. Special thanks are due to church volunteers for their pastoral care and hard work. As of the end of 2022, residents of Bentworth Court were still in temporary accommodation awaiting their move-in date.
- Due to the growth in children and schools-related ministry, the PCC took the decision to use some of our endowment funds to hire a Children & Families Worker, and an Outreach Musician in 2023. This represents a significant commitment to expanding these areas of ministry in the future.
- Two partner projects: in December, the Parish Rooms began hosting two small volunteer led projects. First the Bothy Project, a food co-op led by volunteers associated with Tower Hamlets council and Granby Hall. Secondly, Leonard's Lunchbox, a pet-food food bank run as a mutual aid support by local pet owners.

Occasional offices

In 2022 the church saw: 7 funerals (including Isabella Onyewuchi, one of our longest standing congregants), 3 baptisms (including Fred Knight, possibly our youngest congregant), 1 wedding and 2 banns of marriage.

Fabric Report

This report covers changes and maintenance in the fabric of the parish between late March 2022 and late March 2023. The following changes and work have been performed on **the Church building and interior:**

- roof – a leak has been repaired
- kitchen – we have filled out our new kitchen with shelving, kitchenware, and equipment for coffee and tea service; we have bought new fire extinguishers and a fire blanket
- gutters – cleared regularly by volunteers and by the diocese
- office – we have installed better lighting and electric sockets; we have also installed a key-safe to track keys and make them more accessible to authorized users
- worship space – we have installed a small shrine to the Black Madonna at the top of the stairs; installed new emergency lighting, and set up a comfortable seating area at the back of the church with two armchairs from the St Philip's chapel.
- Choir Church – we have bought games, toys, and books/sheets to start assembling a music library
- pianos – two grand pianos have been donated for the church building; we have moved the upright to the Parish Rooms
- silver plate – remains in good condition
- maintenance – we have tuned all our pianos; serviced the organ (every 6 months); serviced the AV and CCTV systems; inspected the lightning rods, fire extinguishers, and electric systems; refilled the first aid kit; and restocked candles and other supplies

The Rectory has new smart meters and a new rear door.

In **the Watch House**, where our groundskeeper Mario Sepulveda and his family live, we have done necessary repairs to the bathroom (pipework, tiling, new bath) and done a major repair to the roof. We have also replaced the broken washing machine.

The Parish Rooms have seen a lot of changes since we ended our rental agreement with The Arch (a women's safe-space charity) in August 2022. We are now using the Parish Rooms once again for parish meetings, short-term hires, and community-oriented service works (weekly Bible Study and other meetings; the Bothy Project, a neighbourhood food bank; Leaonard's Lunchbox, a pet food charity for local dogwalkers and pet owners; Beyond the Streets, an overnight outreach program for victims of sexual exploitation; and rentals for music lessons and rehearsals). Specifically, we have added a comfortable second-hand sofa, Ikea lounge furniture, and new lamps and lighting. The boiler has been serviced; and the underfloor heating has been inspected but needs work. For now, we have purchased plug-in heaters to keep the space warm. The electrical system has been brought completely up to code. The security alarm has been serviced; a movement-activated light, a peephole, a new padlock, and window grills have been fitted for security. The Arch removed a dilapidated raised bed in the back garden, and plans for new raised beds are underway.

The Parish Hall is rented by State 51, a music and recording company. No changes to report.

In **the Churchyard**, the drainage system from the church to the main sewer line has been replaced. We have serviced the tower clock. And volunteers have created a small potted garden on the south side of the church.

Overall: We have passed our 5-year Electrical Installation Inspection with some minor remedial work; next inspection is in 2027. The Church, Parish Hall, Watch House and Parish Rooms are all insured (the rectory is covered by the diocese); and our insurance has been reduced since last year after an audit.

Financial Review

Despite the looming 'cost of living crisis,' St Matthews was able to remain financially healthy during 2022. The Toilets/Kitchen project was our big spend this year, but in the end, the PCC committed less of the reserves to it than forecast.

Total receipts on ordinary unrestricted funds were £ 119,319 and are detailed in the Financial Statements. Total income, including donations, legacies, charitable activities, investments and endowment activities was: £204, 576. A total of £ 244,871 was spent to provide the Christian ministry from St Matthew's.

Toilets/Kitchen Project: Total spend in 2022 was £29,051.

State 51 Conspiracy continues to carry our planned works on the Parish Hall. Their lease is under review in 2023, and both sides remain amenable to their continued tenancy. During 2022 the main tenant of the Parish Rooms, The Arch, left after the end of their lease. The Parish Rooms are used by Beyond the Streets and a handful of other charitable organisations and private hires.

Our Common Fund commitment of £49,948 was fully met.

Results for the year
The results of the period and financial position of the PCC are shown in the annexed financial statements.

The Statement of Financial Activities shows net incoming resources for the year of £62,964 and reserves of £2,378,500. Of this £23,454 are free general funds, the remainder being made up of endowment and restricted funds and the carrying costs of the land and buildings (see note 17).

Tangible fixed assets for use by the charity
Fixed assets are set out in Note 12 to the accounts.

Reserves Policy

The PCC maintains a balance on unrestricted funds to cover emergency situations that may arise from time to time. The PCC also drafted a Reserves Policy which included a decision to keep 6 months' running costs in reserves, plus money to cover upcoming QI and other planned building works.

Independent Examiner
The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, Chartered Accountants and Statutory Auditor, has indicated his willingness to be proposed for re-appointment.

The financial statements were approved by the Board of Trustees on 26 March 2023 and signed on its behalf by:

The Rev'd E M Clark

The Rev'd Erin M Clark
Trustee

Statement of Trustees' Responsibilities
for the year ended 31 December 2022

Statement of trustees' responsibilities

The trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

a) Select suitable accounting policies and apply them consistently;
b) Observe the methods and principles in the Charities SORP;
c) Make judgements and estimates that are reasonable and prudent;
d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The trustees 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.

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Independent Examiner's Report to the Parochial Church Council of the Parish of St Matthew with St James the Great, Bethnal Green

I report on the accounts of Parish of St Matthew with St James the Great, Bethnal Green for the period from 1 January 2022 to 31 December 2022 set out on pages 9 to 19. My report is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and the Charities Act 2011 ('the Charities Act').

This report is made solely to the members of the PCC as a body in accordance with section 145 of the Charities Act and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the PCC members those matters 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 anyone other than the PCC and its members as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of members of the PCC and the examiner

As described on page 7, as PCC members you are responsible for the preparation of the accounts, and you consider that an audit is not required for this year under the Regulations or under section 144(2) of the Charities Act and that an independent examination is needed.

It is my responsibility to:

a) examine the accounts under section 145 of the Charities Act;

b) to follow the procedures laid down in the General Direction given by the Charity Commission under section 145(5)(b) of the Charities Act; and

c) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with 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 the Church Council 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 next statement.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

a. the accounting records were not kept in accordance with section 130 of the Charities Act; or

b. the accounts did not accord with the accounting records; or

c. the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anthony Armstrong FCA
of Armstrong & Co
Chartered Accountants & Statutory Auditor

4a Printing House Yard
Hackney Road
London
E2 7PR

Dated: 26 March 2023

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Statement of Financial Activities

for the year ended 31 December 2022

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	2022 Total Funds	2021 Total Funds
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	3	8,615	78,033	-	86,648	38,812
Charitable activities	4	765	1,200	-	1,965	27,752
Other trading activities	5	11,486	-	-	11,486	10,260
Investments	6	98,453	-	-	98,453	102,176
Endowment income	7	-	-	6,024	6,024	5,104
Total income		**119,319**	**79,233**	**6,024**	**204,576**	**184,104**
Expenditure on:						
Raising funds	8	8,585	-	-	8,585	6,815
Charitable activities	9	124,563	108,833	-	233,396	162,700
Endowment expenditure	10	-	-	2,890	2,890	2,065
Total expenditure		**133,148**	**108,833**	**2,890**	**244,871**	**171,580**
Net gains/(losses) on investments	13	-	-	(22,669)	(22,669)	24,172
Net income/(expenditure) and movement in funds		**(13,829)**	**(29,600)**	**(19,535)**	**(62,964)**	**36,696**
Transfers between funds	23	(29,051)	29,051	-	-	-
Reconciliation of funds:						
Total funds brought forward	17	2,041,334	22,019	378,111	2,441,464	2,404,768
Total funds carried forward	17	**1,998,454**	**21,470**	**358,576**	**2,378,500**	**2,441,464**

There are no gains and losses other than those noted above and therefore no separate statement of total recognised gains and losses has been prepared.

The accompanying accounting policies and notes form an integral part of these financial statements.

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Statement of Financial Position

as at 31 December 2022

	Notes	31 December 2022		31 December 2021	
		£	£	£	£
Fixed assets:					
Tangible assets	12		1,940,000		1,940,198
Investments	13		307,070		329,739
Total fixed assets			2,247,070		2,269,937
Current assets:					
Debtors	14	8,467		8,157	
Cash at bank and in hand	15	145,784		189,797	
Total current assets		154,251		197,954	
Creditors: amounts falling due within one year	16	22,821		26,427	
Net current assets			131,430		171,527
Total net assets			2,378,500		2,441,464
The funds of the charity:					
Endowment funds			358,576		378,111
Restricted funds	21		21,470		22,019
Unrestricted funds	17		1,998,454		2,041,334
Total charity funds	17		2,378,500		2,441,464

Approved by the PCC on 26 March 2023 and signed on their behalf by:

The Rev'd Erin M Clark
Trustee

Benedict Jones-Williams
Trustee

The notes on pages 12 to 19 form part of these accounts.

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Statement of Cash Flows

for the year ended 31 December 2022

	Notes	2022 £	2021 £
Cash flows from operating activities:			
Net cash used in operating activities	1	(142,466)	(83,061)
Cash flows from investing activities:			
Dividends, interest and rents from investments		98,453	102,176
Net cash provided by investing activities		98,453	102,176
Change in cash and cash equivalents in the reporting period		(44,013)	19,115
Cash and cash equivalents at the beginning of the reporting period	2	189,797	170,682
Cash and cash equivalents at the end of the reporting period	2	**145,784**	**189,797**

Notes to Cash Flow Statement	2022 £	2021 £
1 Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(62,964)	36,696
Adjustments for:		
Depreciation charges	198	435
(Gains)/losses on revaluation of investments	22,669	(24,172)
Dividends, interest and rents from investments	(98,453)	(102,176)
(Increase)/decrease in debtors	(310)	3,643
Increase/(decrease) in creditors	(3,606)	2,510
Net cash provided by (used in) operating activities	**(142,466)**	**(83,061)**

	2022 £	2021 £
2 Analysis of cash and cash equivalents		
Cash in hand	145,784	189,797
Total cash and cash equivalents	**145,784**	**189,797**

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Accounting Policies

for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with:

a) Applicable UK accounting standards, including the provisions of section 1A (Small Entities) of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

b) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102);

c) The Charities Act 2011.

d) the Charity (Accounts and Reports) Regulations 2008

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

There are no material uncertainties about the charity's ability to continue operating and accordingly the accounts have been prepared on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for once the tax reclaim has been applied for. Grant income is recognised on a receivable basis.

The income from trading activities include rental income from the letting of church premises temporarily surplus to requirement, and is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Income from property held for its rental returns is included in Investments when due.

Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred to the period in which it meets the criteria for income recognition.

Endowment funds

Endowment funds are restricted funds which are capital in nature. Permanent endowments exist where there is no power to convert the capital into income. The funds can reduce where there are decreases in value, (either by losses or depreciation) of assets represented by the funds.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs expended in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.
- Rentals under operating leases are charged as incurred over the term of the lease.

Accounting Policies
for the year ended 31 December 2022

Restricted Funds
Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

Unrestricted Funds
Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Designated Funds
Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Tangible Fixed Assets
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Sound equipment	- 20% on cost
Computer equipment	- 33% on cost
Land & buildings	- No depreciation charged

Items of equipment are only capitalised where the purchase price exceeds £500.

Consecrated Property and Moveable Church Furnishings
Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Investments
Investments are shown in the balance sheet at closing market value. Surpluses or deficits on valuation are credited or charged to the SOFA.

Notes to the Accounts
for the year ended 31 December 2022

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

2 Net outgoing resources

	2022	2021
	£	£
Net outgoing resources are stated after charging:		
Independent Examiners fees - Independent Examination services	1,200	1,200
Depreciation - owned assets	198	435

Trustees' emoluments -

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

3 Donations and legacies

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Personal donations	2,370	-	2,370	4,345
Reclaimed gift aid	428	-	428	496
Planned giving	1,712	-	1,712	2,235
Grants & reimbursements	2,991	78,033	81,024	30,623
Collections	1,114	-	1,114	1,113
	8,615	78,033	86,648	38,812

4 Charitable activities

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Fees for occasional services	765	-	765	1,267
Church events	-	1,200	1,200	26,485
	765	1,200	1,965	27,752

5 Other trading activities

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Parish fundraising	-	-	-	795
Hall hire	11,486	-	11,486	9,465
	11,486	-	11,486	10,260

6 Investments

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Rental income	97,733	-	97,733	102,150
Bank interest received	720	-	720	26
	98,453	-	98,453	102,176

7 Endowment income

	2022 Total	2021 Total
	£	£
St Philip's Hall: interest received	3,110	9
National Schools: interest received	131	19
Institute: interest received	761	113
St James Church Expenses: dividends received	1,998	1,933
St Philip's Hall: dividends received	24	3,030
	6,024	5,104

8 Raising funds	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Watch House costs	8,585	-	8,585	6,815
	8,585	-	8,585	6,815

9 Charitable activities	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Common fund	49,948	-	49,948	44,061
Salary/honorarium	3,773	-	3,773	-
Home mission	2,562	1,722	4,284	41,455
Clergy expenses	320	-	320	151
Rectory costs	1,689	-	1,689	918
Church requisites	3,644	-	3,644	1,120
Equipment costs	-	-	-	17,677
Children & Youth	-	956	956	885
Insurance	4,966	-	4,966	5,317
Printing, postage & stationery	2,619	-	2,619	2,913
Telephone costs	632	-	632	654
PR & marketing	2,395	-	2,395	567
Heat, light & water	6,723	-	6,723	3,065
Church running costs	2,918	-	2,918	1,488
Cleaning exps	1,381	-	1,381	3,122
Architect/Surveyor fees	-	4,148	4,148	660
Church repairs & maintenance	6,623	102,007	108,630	4,181
Parish hall costs	9,934	-	9,934	5,668
Education & training	500	-	500	6,069
Events & outings	3,128	-	3,128	1,932
Sundry expenses	100	-	100	1,000
Legal & professional fees	7,226	-	7,226	6,176
Depreciation	198	-	198	435
Independent examination fees	1,200	-	1,200	1,200
Administration fees	12,084	-	12,084	11,986
	124,563	108,833	233,396	162,700

10 Endowment expenditure	2022 Total £	2021 Total £
National Schools: Church requisites	131	19
Institute: Church maintenance	761	113
St James Church Expenses: Church running costs	1,998	1,933
	2,890	2,065

11 Staff costs	2022 £	2021 £
Staff salaries	3,773	Nil
	3,773	-

No remuneration was paid to any Trustee or their associates for services as a trustee during the year ended 31 December 2022 nor to 31 December 2021.

Notes to the Accounts
for the year ended 31 December 2022

12 Tangible fixed assets	Computer equipment £	Land & buildings £	Total £
Cost			
As at 1 January 2022	1,304	1,940,000	1,941,304
As at 31 December 2022	1,304	1,940,000	1,941,304
Depreciation			
As at 1 January 2022	1,106	-	1,106
Charge for the year	198	-	198
As at 31 December 2022	1,304	-	1,304
Net book value			
As at 31 December 2022	-	1,940,000	1,940,000
As at 31 December 2021	198	1,940,000	1,940,198

The land & buildings include carrying costs of The Parish Hall, The Parish Room and the Watch House.

13 Investments	Permanent Endowments £	Expendable Endowments £	Total £
Market value			
As at 1 January 2022	215,567	114,172	329,739
Revaluations	(22,669)	-	(22,669)
As at 31 December 2022	192,898	114,172	307,070
Historical value at at 31 December 2022	94,462	114,172	208,634

Expendable Endowments - St James Institute	£114,172 cash held in a CBF Deposit Fund, the income of which is restricted to ecclesiastical purposes which have the approval of the incumbent.
Permanent Endowments - Church Expenses Fund	3,252 CBF Investment Fund Shares valued at £67,191 at the year-end, the income of which is restricted to church expenses.
Permanent Endowments - St Philip's Hall	5,730.19 COIF Income Units valued at £104,146 at the year-end. The fund is restricted to the improvement of the premises. Interest on this account is currently accumulated in the St Philip's Hall restricted fund which is represented by a CCLA CBF Deposit Fund. This account is to recoup capital spent on a central heating system in 1977.
Permanent Endowments - St Philip's Hall	£1,844 cash held in a CBF Deposit Fund. The fund is restricted to the improvement of the premises. Interest on this account is currently accumulated in the St Philip's Hall restricted fund which is represented by a CCLA CBF Deposit Fund. This account is to recoup capital spent on a central heating system in 1977.
Permanent Endowments - National Schools	£19,717 cash held in a CBF Deposit Fund, the income of which is restricted to religious and charitable work in the parish.

14 Debtors: amounts falling due within one year	2022 £	2021 £
Prepayments	8,467	7,751
Accrued income	-	406
	8,467	8,157

Notes to the Accounts
for the year ended 31 December 2022

15 Bank and cash in hand

	2022	2021
	£	£
Bank current account	5,197	3,138
Bank deposit account	72,255	122,334
CCLA deposit account	27,083	26,731
CCLA rent deposit account	19,125	18,876
CCLA deposit account - St Phillip's Hall	22,124	18,718
	145,784	189,797

16 Creditors: amounts falling due within one year

	2022	2021
	£	£
Rent deposit held	20,375	20,126
Accruals	1,196	1,201
Deferred income	1,250	5,100
	22,821	26,427

17 The funds of the charity: current year

	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
Restricted funds					
Endowment funds	378,111	6,024	(2,890)	(22,669)	358,576
Restricted income funds	22,019	79,233	(108,833)	29,051	21,470
Total restricted funds	400,130	85,257	(111,723)	6,382	380,046
Unrestricted funds					
Designated funds	1,970,000	5,000	-	-	1,975,000
General funds	71,334	114,319	(133,148)	(29,051)	23,454
Total unrestricted funds	2,041,334	119,319	(133,148)	(29,051)	1,998,454
	2,441,464	204,576	(244,871)	(22,669)	2,378,500

18 The funds of the charity: prior year

	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
Restricted funds					
Endowment funds	350,900	5,104	(2,065)	24,172	378,111
Restricted income funds	32,343	51,233	(61,557)	-	22,019
Total restricted funds	383,243	56,337	(63,622)	24,172	400,130
Unrestricted funds					
Designated funds	1,965,000	5,000	-	-	1,970,000
General funds	56,525	122,767	(107,958)	-	71,334
Total unrestricted funds	2,021,525	127,767	(107,958)	-	2,041,334
	2,404,768	184,104	(171,580)	24,172	2,441,464

19 Designated funds: current year

	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
Fixed asset funds	1,940,000	-	-	-	1,940,000
Major works sinking fund	30,000	5,000	-	-	35,000
	1,970,000	5,000	-	-	1,975,000

20 Designated funds: prior year	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
Fixed asset funds	1,940,000	-	-	-	1,940,000
Major works sinking fund	25,000	5,000			30,000
	1,965,000	5,000	-	-	1,970,000

Fixed asset funds	This fund represents the amount of charity funds locked up in freehold land and buildings and other fixed assets which are needed for operational purposes. The funds are carried at the net book value of the fixed assets at the balance sheet date, after deducting any outstanding loans, endowment funds or restricted funds used to finance their acquisition.
Major works sinking fund	The fund represents the amount of charity funds set aside for possible building works in future.

21 Restricted funds: current year	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
Bells	851	-	-	-	851
Food Bank	818	1,200	1,600	-	418
St Philip's Hall Fund	15,678	-	-	-	15,678
Queen Adelaide Charity	2,092	550	122	-	2,520
Kitchen/ Toilet refurbishment	-	77,104	106,154	29,051	-
Miss Vaughan's Spitalfields Charity	1,435	379	-	-	1,814
Choir Church	1,145	-	956	-	189
	22,019	79,233	108,833	29,051	21,470

22 Restricted funds: prior year	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
Bells	851	-	-	-	851
Food Bank	13,208	26,485	38,875	-	818
National Lottery Grants for Heritage	-	21,600	21,600	-	-
St Philip's Hall Fund	15,677	1	-	-	15,678
Queen Adelaide Charity	1,489	750	147	-	2,092
St Philips Hall - CBF Dep Fnd	1,118	367	50	-	1,435
Miss Vaughan's Spitalfields Charity	-	2,030	885	-	1,145
	32,343	51,233	61,557	-	22,019

Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

Bells	Funds received for restoration of Church Bells.
Food Bank	Funds administered on behalf of Bow Food Bank.
St Philip's Hall Fund	Funds received for purchase or refurbishment of premises.
Queen Adelaide Charity	Funds received for Home mission.
Kitchen/ Toilet refurbishment	Funds raised for the addition of new kitchen and disabled toilet and the refurbishment of the existing toilet.
Miss Vaughan's Spitalfields Charity	Funds received for Home mission.
Choir Church	After school singing club for primary school children.

23 Transfers between funds: current year	General funds	Designated funds	Restricted funds	Endowment funds	Total
General to restricted	(29,051)		29,051		-
General to designated	(5,000)	5,000	-	-	-
	(34,051)	5,000	29,051	-	-

Notes to the Accounts
for the year ended 31 December 2022

24 Transfers between funds: prior year

	General funds	Designated funds	Restricted funds	Endowment funds	Total
General to designated	(5,000)	5,000	-	-	-
	(5,000)	5,000	-	-	-

25 Net assets attributable to funds: current year

	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£
Tangible fixed assets	-	1,940,000	-	307,070	2,247,070
Current assets	45,025	35,000	22,720	51,506	154,251
Current liabilities	(21,571)	-	(1,250)	-	(22,821)
Net assets represented by funds	23,454	1,975,000	21,470	358,576	2,378,500

26 Net assets attributable to funds: prior year

	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£
Tangible fixed assets	198	1,940,000	-	329,739	2,269,937
Current assets	92,459	30,000	27,119	48,372	197,950
Current liabilities	(21,323)	-	(5,100)	-	(26,423)
Net assets represented by funds	71,334	1,970,000	22,019	378,111	2,441,464

27 Taxation

The PCC is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

28 Post balance sheet events

There were no significant post balance sheet events.

29 Contingent liabilities

The charity had no material contingent liabilities at 31 December 2022 nor at 31 December 2021.

30 Related parties

During the year the members of the PCC and their related parties made aggregate donations of £840 (2021: £990).

31 Gifts in kind and volunteers

During the year the charity benefited from unpaid work performed by volunteers.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MATTHEW WITH SA

England & Wales - Charity number 1148272

Accounts

Charity number: 1148272

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Financial Statements

and

Trustees' Report

for the year ended 31 December 2021

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

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for the year ended 31 December 2021

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Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Charity Information

for the year ended 31 December 2021

Status:	The Parochial Church Council (PCC) is a corporate body established by the Church of England. It is constituted and governed by the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules (2011). The members of the PCC are its trustees under charity law and are referred to as such throughout this report.
Charity name:	Parish of St Matthew with St James the Great, Bethnal Green
Charity registration number:	1148272
Registered office:	St Mathew's Row London E2 6DT
Operations address:	St Mathew's Rectory Hereford Street London E2 6EX
Chair:	The Rev'd Erin M Clark
Independent Examiner:	**Anthony Armstrong FCA** **Armstrong & Co** *Chartered Accountants & Statutory Auditor* 4a Printing House Yard Hackney Road London E2 7PR
Bankers:	**HSBC plc** 465 Bethnal Green Road London E2 9QW **CCLA Investment Management Ltd** The CBF Church of England Funds 80 Cheapside London EC2V 6DZ

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Trustees' Report, incorporating the PCC Report

for the year ended 31 December 2021

The Trustees of the Parish of St Matthew with St James the Great, Bethnal Green present their report together with the financial statements for the year ended 31 December 2021.

Administrative Information:

St Matthew's is the mother church of Bethnal Green. It is in St Matthew's Row. It serves a parish roughly bounded by the railway to the south and east, Old Bethnal Green Road to the north and ends at the west around the Bishopsgate Goods Yard. Technically, the benefice is the Parish of St Matthew with St James the Great, Bethnal Green. About 13,000 people live in the parish.

Correspondence should be sent to:

St Matthew's Rectory, Hereford Street. London E2 6EX

The Parochial Church Council (PCC) is a registered charity, number 1148272.

Parochial Church Council Objectives

St Matthew's PCC is constituted to support and co-operate with the parish Priest of St Matthew's with St James the Great, Bethnal Green, in promoting the whole mission of the church: pastoral, evangelistic, social and ecumenical. It has responsibilities for a number of properties: the church, a two-storey Parish Hall, the Parish Room, and the Watch House.

Membership

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Occasionally a member may be co- opted after the APCM by the PCC for specific roles or purposes, again in accordance with the Rules.

During the year the following served as members of the PCC or assisted in the running of church activities.

To March 21, 2021	**From March 21, 2021**

The Parochial Church Council

To March 21, 2021	**From March 21, 2021**
Benedict Jones-Williams	Ruth Hunt (Secretary)
Philip Knight	Benedict Jones-Williams
Susie Bamforth	Matias Wibowo (Deanery Synod Representative)
Amber Anjum	John Falcone (Churchwarden)
Azam Anjum	Patricia Masamba (Churchwarden)
Lynda Shelley	
Barbara Bateman	
Erin Clark	
Matthew Shelley (Lay Chair)	
Dawn Bigsby (Clerk)	

Standing Committee

To March 21, 2021	**From March 21, 2021**
Ruth Hunt	Ruth Hunt
Benedict Jones-Williams	Benedict Jones-Williams
Matias Wibowo	Matias Wibowo
John Falcone	John Falcone
Patricia Masamba	Patricia Masamba

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules (2020). All church members over the age of 16 are encouraged to register on the Electoral Roll and are eligible to stand for election to the PCC.

Achievements and Performance

During the first five months of 2021, the Covid-19 pandemic was still going strong and cases were high locally, and the UK was under strict measures tantamount to 'lockdown.' The church was closed until Ash Wednesday, when it reopened for worship with restrictions on social distancing, etc., in place. By Easter, cases were decreasing, thought it would take most of the summer before attendance began to grow again. A new Covid-19 variant 'Omicron' began spreading in the UK in December, although the Parish Carol Service was able to be held, to much rejoicing, just before cases spiked again.

Trustees' Report, incorporating the PCC Report
for the year ended 31 December 2021

Throughout the year the Church continued to work online and in person in its work of prayer, ministry, and community building. Due to a need for more space, Bethnal Green Foodbank departed the premises in March 2021 for the old Raines School on Approach Road.

Parish buildings were maintained and progress was made on the 2018 Quinquennial Inspection recommendations. In November, under the direction of our Architect John Bolter, and DGH builders, works began to refurbish the toilet, install a new fully accessible toilet with baby change at the west end of the church, and install a domestic kitchen at the east end, on the north side of the sacristy.

Review of the Year

In 2021 the Electoral Roll was revised. A new role is due to be completed in 2025.

Highlights of 2021 included:

- We were pleased to be open for in-person as well as online worship from Ash Wednesday onwards. The common cup was not reintroduced during 2021, however, and social distancing and masking recommendations were in effect.
- Online prayer and worship. Because of the ongoing pandemic, much of our church life was online or partly online in 2021. This included mass, daily prayers, reading and discussion groups, school assemblies and some pastoral care.
- During the Summer and Autumn, to keep within covid safe recommendations, the congregation took to singing the final hymn outside in the forecourt.
- We celebrated our Lesser Patronal Festival, the feast of St James the Great, on the same day as some local residents organised a small festival for dog-owners, called DogTopia. Unfortunately the latter was rained out in torrential thunderstorm.
- St Matthew's Day weekend saw a community art fair, outdoor singing, and a festival mass, in addition to a fundraiser concert given by the Pink Singers, London's oldest LGBTQIA choir.
- Choir Church: we started a new congregation for primary (and some secondary) school aged children and young people, called Choir Church. It runs as a Thursday after school club, combining games, snacks, learning Christian songs from around the world, and teaching from the bible and church tradition. Most weeks saw 10-16 children attending, and a monthly evensong was launched featuring the children's music.
- Molly Boot remained with us this year, going from being an intern exploring ordained ministry, to an ordinand in the formation process for ordination.
- During 2021 St Matthew's employed a Church Music Scholar, Benoit Dechelotte, who has been supporting Sunday worship and choir church. We also began talks with our volunteer Music Coordinator, Andrew Watts, about him becoming more formally our Director of Music in 2022, developing our music programme.
- St Matthew's continues on its journey with CTC/St-George-in-the-East, becoming a church that is involved in community organising. Our major listening project this year resulted in an art work, a quilted altar cloth, that reflected the congregation members' views and hopes on life in the parish.
- Derek the Donkey: for our Christmas Crib Service, we were delighted to welcome Derek the donkey from Spitalfields City farm for his first visit to us in some time.

During 2021 the PCC undertook to listen in multiple ways to the congregation(s) and parishioners of St Matthew's with a view to forming the new Vision & Mission Action Plan. At the end of the year the listening was ongoing. The listening project behind the altar cloth, a 'vision day' held near during our Patronal Festival, and written and verbal feedback were all taken into account. The MAP will be presented for feedback at the 2022 APCM.

We bid a sad farewell to our church school, St Matthias School in Bacon Street, which closed its doors for good in July 2021.

Occasional offices continued during 2021 in the parish, with the following tallies.

- Banns of marriage: 3
- Baptisms: 1
- Confirmations: 5 (+ 1 reception into the Church of England)
- Weddings:
- Funerals: 5

Fabric Report

This report covers changes and maintenance in the fabric of the parish between late March 2021 and late March 2022.

The following changes and work have been performed on **the Church building itself**:

- We have completed a major building project: we have installed a new kitchen (counter space, fully functioning sink, microwave, induction heating stovetop, dishwasher, extensive cupboards and closet space); we have renovated our existing toilet at the north west corner of the building and installed a new accessible toilet at the northeast corner of the building (both with fully functional wash basin, air drier, and heating unit); and we have improved northeast corner, adding closet space and lighting.
- We have got various new amenities and installations in and around the church: a major new audiovisual and internet broadcasting system; new hymn books and book cupboards; repaired Paschal Candle stand and altar candles; a new digital timer for the church boiler; new hand sanitizer stations; a new urn for hot water; and a new collapsible gazebo for church functions outdoors.
- Inside the church, we have created and installed a temporary "Welcome Cup" artwork, and a created a new regular altar cloth that is based on our 2021 Parish Listening Project and permanently displayed on the altar.
- We have performed regular maintenance: (1) the gutters have been cleared in March, September, and November of 2021, and in March of 2022; (2) there have been needed repairs to the gutter drains and the front door; and (4) the bell tower and lightning rod protection system has been inspected and will need work; the organ has been tuned; the church boiler has been fitted with a new digital timer. And we have also had asbestos on the door of the Muniments Room (behind the altar) professionally encapsulated.
- Our silver plate remains in good condition.

In **the Rectory**, new locks have been installed, the front door has been repaired, and the gutters cleared.

The Watch House, where our groundskeeper Mario Sepulveda and his family live, was experiencing roof, water-sealing, and heating issues, which have been addressed: the boiler and thermostats have been replaced; the radiator and heat piping have been adjusted; the sash windows have been overhauled; the lead cladding to the outer walls and loose roof tiles have been replaced.

The Parish Rooms are rented by The Arch women's safe-space charity. We have serviced the boiler, maintained the alarm system, and will shortly be updating some outdated light fixtures.

The Parish Hall is rented by the State 51 music and recording company. There are no changes to report.

In **the Churchyard**, we have replaced the padlocks for the inner church gates; reinforced the out gates as needed; repainted the noticeboard; and bought an important new set of vinyl posters advertising the programming and values of our church. A new grate on the drain in front of the church will shortly be in place, and a full survey of the drainage system from the church to the main sewer line will soon be underway.

- Fabric Report prepared by Churchwardens Patricia Masamba and John Falcone.

Financial Review

The PCC was able to maintain a good financial underpinning of the missionary and other work of St Matthew's. Total receipts on ordinary unrestricted funds were £127,767 and are detailed in the Financial Statements, with £14,065 coming in from donations, a mix of Foodbank and Toilets/Kitchen funding. A total of £171,580 was spent to provide the Christian ministry from St Matthew's. Again, this reflects some Foodbank spending in quarter one, and building project spending throughout the year.

State 51 Conspiracy continues to carry our planned works on the Parish Hall. Their lease is up for rent review in 2022. The Arch continue as tenants in the Parish Room. Their lease ends in 2022 and their tenancy will be reviewed.

Our Common Fund commitment of £44,061 was fully met. The PCC may also consider in committing further increases in the future.

Results for the year

The results of the period and financial position of the PCC are shown in the annexed financial statements.

The Statement of Financial Activities shows net incoming resources for the year of £36,696 and reserves of £2,441,464. Of this £71,334 are free general funds, the remainder being made up of endowment and restricted funds and the carrying costs of the land and buildings (see note 17).

Trustees' Report, incorporating the PCC Report
for the year ended 31 December 2021

Tangible fixed assets for use by the charity
Fixed assets are set out in Note 12 to the accounts.

Reserves Policy

The PCC maintains a balance on unrestricted funds to cover emergency situations that may arise from time to time. The PCC also drafted a Reserves Policy which included a decision to keep 6 months' running costs in reserves, plus money to cover upcoming QI and other planned building works.

Independent Examiner
The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, Chartered Accountants and Statutory Auditor, has indicated his willingness to be proposed for re-appointment.

The financial statements were approved by the Board of Trustees on 3 April 2022 and signed on its behalf by:

The Rev'd Erin M Clark
Trustee

Statement of Trustees' Responsibilities
for the year ended 31 December 2021

Statement of trustees' responsibilities

The trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

a) Select suitable accounting policies and apply them consistently;
b) Observe the methods and principles in the Charities SORP;
c) Make judgements and estimates that are reasonable and prudent;
d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The trustees 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.

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Independent Examiner's Report to the Parochial Church Council of the Parish of St Matthew with St James the Great, Bethnal Green

I report on the accounts of Parish of St Matthew with St James the Great, Bethnal Green for the period from 1 January 2021 to 31 December 2021 set out on pages 10 to 20. My report is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and the Charities Act 2011 ('the Charities Act').

This report is made solely to the members of the PCC as a body in accordance with section 145 of the Charities Act and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the PCC members those matters 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 anyone other than the PCC and its members as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of members of the PCC and the examiner

As described on page 8, as PCC members you are responsible for the preparation of the accounts, and you consider that an audit is not required for this year under the Regulations or under section 144(2) of the Charities Act and that an independent examination is needed.

It is my responsibility to:

a) examine the accounts under section 145 of the Charities Act;

b) to follow the procedures laid down in the General Direction given by the Charity Commission under section 145(5)(b) of the Charities Act; and

c) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with 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 the Church Council 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 next statement.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

a. the accounting records were not kept in accordance with section 130 of the Charities Act; or

b. the accounts did not accord with the accounting records; or

c. the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anthony Armstrong FCA
of Armstrong & Co
Chartered Accountants & Statutory Auditor

4a Printing House Yard
Hackney Road
London
E2 7PR

Dated: 3 April 2022

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Statement of Financial Activities

for the year ended 31 December 2021

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	2021 Total Funds	2020 Total Funds
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	3	14,065	24,747	-	38,812	21,386
Charitable activities	4	1,267	26,485	-	27,752	20,014
Other trading activities	5	795	-	-	795	-
Investments	6	111,640	1	-	111,641	106,491
Endowment income	7	-	-	5,104	5,104	5,640
Total income		**127,767**	**51,233**	**5,104**	**184,104**	**153,531**
Expenditure on:						
Raising funds	8	6,815	-	-	6,815	4,159
Charitable activities	9	101,143	61,557	-	162,700	128,379
Endowment expenditure	10	-	-	2,065	2,065	2,525
Total expenditure		**107,958**	**61,557**	**2,065**	**171,580**	**135,063**
Net gains/(losses) on investments	13	-	-	24,172	24,172	10,491
Net income/(expenditure) and movement in funds		**19,809**	**(10,324)**	**27,211**	**36,696**	**28,959**
Reconciliation of funds:						
Total funds brought forward	17	2,021,525	32,343	350,900	2,404,768	2,375,809
Total funds carried forward	17	**2,041,334**	**22,019**	**378,111**	**2,441,464**	**2,404,768**

There are no gains and losses other than those noted above and therefore no separate statement of total recognised gains and losses has been prepared.

The accompanying accounting policies and notes form an integral part of these financial statements.

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Statement of Financial Position

as at 31 December 2021

	Notes	31 December 2021		31 December 2020	
		£	£	£	£
Fixed assets:					
Tangible assets	12		1,940,198		1,940,633
Investments	13		329,739		305,567
Total fixed assets			2,269,937		2,246,200
Current assets:					
Debtors	14	8,157		11,800	
Cash at bank and In hand	15	189,793		170,686	
Total current assets		197,950		182,486	
Creditors: amounts falling due within one year	16	26,423		23,918	
Net current assets			171,527		158,568
Total net assets			2,441,464		2,404,768
The funds of the charity:					
Endowment funds			378,111		350,900
Restricted funds	21		22,019		32,343
Unrestricted funds	17		2,041,334		2,021,525
Total charity funds	17		2,441,464		2,404,768

Approved by the PCC on 3 April 2022 and signed on their behalf by:

The Rev'd Erin M Clark
Trustee

Benedict Jones-Williams
Trustee

The notes on pages 13 to 20 form part of these accounts.

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Statement of Cash Flows

for the year ended 31 December 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Net cash used in operating activities	1	(92,534)	(87,874)
Cash flows from investing activities:			
Dividends, interest and rents from investments		111,641	106,491
Net cash provided by investing activities		111,641	106,491
Change in cash and cash equivalents in the reporting period		19,107	18,617
Cash and cash equivalents at the beginning of the reporting period	2	170,686	152,069
Cash and cash equivalents at the end of the reporting period	2	**189,793**	**170,686**

Notes to Cash Flow Statement	2021 £	2020 £
1 Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	36,696	28,959
Adjustments for:		
Depreciation charges	435	436
(Gains)/losses on revaluation of investments	(24,172)	(10,491)
Dividends, interest and rents from investments	(111,641)	(106,491)
(Increase)/decrease in debtors	3,643	(373)
Increase/(decrease) in creditors	2,505	82
Net cash provided by (used in) operating activities	**(92,534)**	**(87,874)**

	2021 £	2020 £
2 Analysis of cash and cash equivalents		
Cash in hand	189,793	170,686
Total cash and cash equivalents	**189,793**	**170,686**

Accounting Policies
for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with:

a) Applicable UK accounting standards, including the provisions of section 1A (Small Entities) of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

b) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102);

c) The Charities Act 2011.

d) the Charity (Accounts and Reports) Regulations 2008

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

There are no material uncertainties about the charity's ability to continue operating and accordingly the accounts have been prepared on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for once the tax reclaim has been applied for. Grant income is recognised on a receivable basis.

The income from trading activities include rental income from the letting of church premises temporarily surplus to requirement, and is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Income from property held for its rental returns is included in Investments when due.

Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred to the period in which it meets the criteria for income recognition.

Endowment funds

Endowment funds are restricted funds which are capital in nature. Permanent endowments exist where there is no power to convert the capital into income. The funds can reduce where there are decreases in value, (either by losses or depreciation) of assets represented by the funds.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs expended in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.
- Rentals under operating leases are charged as incurred over the term of the lease.

Accounting Policies
for the year ended 31 December 2021

Restricted Funds
Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

Unrestricted Funds
Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Designated Funds
Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Tangible Fixed Assets
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Sound equipment	- 20% on cost
Computer equipment	- 33% on cost
Land & buildings	- No depreciation charged

Items of equipment are only capitalised where the purchase price exceeds £500.

Consecrated Property and Moveable Church Furnishings
Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Investments
Investments are shown in the balance sheet at closing market value. Surpluses or deficits on valuation are credited or charged to the SOFA.

Parish of St Matthew with St James the Great, Bethnal Green

(A Parochial Church Council registered as a charity, number: 1148272)

Notes to the Accounts

for the year ended 31 December 2021

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

2 Net incoming resources

	2021	2020
Net incoming resources are stated after charging:	£	£
Independent Examiners fees - Independent Examination services	1,200	1,200
Depreciation - owned assets	435	436

Trustees' emoluments -

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

3 Donations and legacies

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Personal donations	4,315	30	4,345	3,798
Reclaimed gift aid	496	-	496	440
Planned giving	2,235	-	2,235	2,241
Grants & reimbursements	5,906	24,717	30,623	11,692
Collections	1,113	-	1,113	1,215
Legacies	-	-	-	2,000
	14,065	24,747	38,812	21,386

4 Charitable activities

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Fees for occasional services	1,267	-	1,267	913
Church events	-	26,485	26,485	19,101
	1,267	26,485	27,752	20,014

5 Other trading activities

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Parish fundraising	795	-	795	-
	795	-	795	-

6 Investments

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Rental income	111,615	-	111,615	106,285
Bank interest received	25	1	26	206
	111,640	1	111,641	106,491

7 Endowment income

	2021 Total	2020 Total
	£	£
St Philip's Hall: interest received	9	58
National Schools: interest received	19	110
Institute: interest received	113	635
St James Church Expenses: dividends received	1,933	1,866
St Philip's Hall: dividends received	3,030	2,971
	5,104	5,640

Notes to the Accounts
for the year ended 31 December 2021

8 Raising funds	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Watch House costs	6,815	-	6,815	4,159
	6,815	-	6,815	4,159

9 Charitable activities	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Common fund	44,061	-	44,061	45,408
Home mission	2,382	39,072	41,454	9,468
Clergy expenses	151	-	151	280
Rectory costs	918	-	918	1,172
Church requisites	1,120	-	1,120	723
Equipment costs - unrestricted	-	17,677	17,677	-
Children & Youth	-	885	885	767
Insurance	3,988	1,329	5,317	10,028
Printing, postage & stationery	2,913	-	2,913	3,388
Telephone costs	654	-	654	667
PR & marketing	567	-	567	696
Heat, light & water	2,299	766	3,065	2,624
Church running costs	1,101	387	1,488	1,628
Cleaning exps	2,342	781	3,123	2,963
Architect/Surveyor fees	-	660	660	21,710
Church repairs & maintenance	4,181	-	4,181	2,315
Parish hall costs	5,668	-	5,668	1,216
Education & training	6,069	-	6,069	6,119
Events & outings	1,932	-	1,932	450
Sundry expenses	1,000	-	1,000	-
Bank charges	-	-	-	3
Legal & professional fees	6,176	-	6,176	13,198
Depreciation	435	-	435	436
Independent examination fees	1,200	-	1,200	1,200
Administration fees	11,986	-	11,986	1,920
	101,143	61,557	162,700	128,379

10 Endowment expenditure	2021 Total	2020 Total
	£	£
National Schools: Church requisites	19	110
Institute: Church maintenance	113	549
St James Church Expenses: Church running costs	1,933	1,866
	2,065	2,525

11 Staff costs	2021	2020
	£	£
Staff salaries	Nil	Nil
	-	-

No remuneration was paid to any Trustee or their associates for services as a trustee during the year ended 31 December 2021 nor to 31 December 2020.

Notes to the Accounts
for the year ended 31 December 2021

12 Tangible fixed assets	Computer equipment £	Land & buildings £	Total £
Cost			
As at 1 January 2021	1,304	1,940,000	1,941,304
As at 31 December 2021	1,304	1,940,000	1,941,304
Depreciation			
As at 1 January 2021	671	-	671
Charge for the year	435	-	435
As at 31 December 2021	1,106	-	1,106
Net book value			
As at 31 December 2021	198	1,940,000	1,940,198
As at 31 December 2020	633	1,940,000	1,940,633

The land & buildings include carrying costs of The Parish Hall, The Parish Room and the Watch House.

13 Investments	Permanent Endowments £	Expendable Endowments £	Total £
Market value			
As at 1 January 2021	191,395	114,172	305,567
Revaluations	24,172	-	24,172
As at 31 December 2021	215,567	114,172	329,739
Historical value at at 31 December 2021	94,462	114,172	208,634

Expendable Endowments - St James Institute	£114,172 cash held in a CBF Deposit Fund, the income of which is restricted to ecclesiastical purposes which have the approval of the incumbent.
Permanent Endowments - Church Expenses Fund	3,252 CBF Investment Fund Shares valued at £76,156 at the year-end, the income of which is restricted to church expenses.
Permanent Endowments - St Philip's Hall	5,730.19 COIF Income Units valued at £117,849 at the year-end. The fund is restricted to the improvement of the premises. Interest on this account is currently accumulated in the St Philip's Hall restricted fund which is represented by a CCLA CBF Deposit Fund. This account is to recoup capital spent on a central heating system in 1977.
Permanent Endowments - St Philip's Hall	£1,844 cash held in a CBF Deposit Fund. The fund is restricted to the improvement of the premises. Interest on this account is currently accumulated in the St Philip's Hall restricted fund which is represented by a CCLA CBF Deposit Fund. This account is to recoup capital spent on a central heating system in 1977.
Permanent Endowments - National Schools	£19,717 cash held in a CBF Deposit Fund, the income of which is restricted to religious and charitable work in the parish.

14 Debtors: amounts falling due within one year	2021 £	2020 £
Prepayments	7,751	7,950
Accrued income	406	3,850
	8,157	11,800

Notes to the Accounts
for the year ended 31 December 2021

15 Bank and cash in hand

	2021	2020
	£	£
Bank current account	3,134	9,630
Bank deposit account	122,334	99,794
CCLA deposit account	26,731	26,717
CCLA rent deposit account	18,876	18,867
CCLA deposit account - St Phillip's Hall	18,718	15,678
	189,793	170,686

16 Creditors: amounts falling due within one year

	2021	2020
	£	£
Rent deposit held	20,126	18,867
Accruals	1,197	1,201
Deferred income	5,100	3,850
	26,423	23,918

17 The funds of the charity: current year

	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
Restricted funds					
Endowment funds	350,900	5,104	(2,065)	24,172	378,111
Restricted income funds	32,343	51,233	(61,557)	-	22,019
Total restricted funds	383,243	56,337	(63,622)	24,172	400,130
Unrestricted funds					
Designated funds	1,965,000	5,000	-	-	1,970,000
General funds	56,525	122,767	(107,958)	-	71,334
Total unrestricted funds	2,021,525	127,767	(107,958)	-	2,041,334
	2,404,768	184,104	(171,580)	24,172	2,441,464

18 The funds of the charity: prior year

	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
Restricted funds					
Endowment funds	340,323	5,640	(2,525)	7,462	350,900
Restricted income funds	14,568	20,671	(7,027)	4,131	32,343
Total restricted funds	354,891	26,311	(9,552)	11,593	383,243
Unrestricted funds					
Designated funds	1,960,000	5,000	-	-	1,965,000
General funds	60,918	122,220	(125,511)	(1,102)	56,525
Total unrestricted funds	2,020,918	127,220	(125,511)	(1,102)	2,021,525
	2,375,809	153,531	(135,063)	10,491	2,404,768

19 Designated funds: current year

	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
Fixed asset funds	1,940,000	-	-	-	1,940,000
Major works sinking fund	25,000	5,000	-	-	30,000
	1,965,000	5,000	-	-	1,970,000

Notes to the Accounts
for the year ended 31 December 2021

20 Designated funds: prior year

	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
Fixed asset funds	1,940,000	-	-	-	1,940,000
Major works sinking fund	20,000	5,000			25,000
	1,960,000	5,000	-	-	1,965,000

Fixed asset funds	This fund represents the amount of charity funds locked up in freehold land and buildings and other fixed assets which are needed for operational purposes. The funds are carried at the net book value of the fixed assets at the balance sheet date, after deducting any outstanding loans, endowment funds or restricted funds used to finance their acquisition.
Major works sinking fund	The fund represents the amount of charity funds set aside for possible building works in future.

21 Restricted funds: current year

	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
Bells	851	-	-	-	851
Food Bank	13,208	26,485	38,875	-	818
National Lottery Grants for Heritage	-	21,600	21,600	-	-
St Philip's Hall Fund	15,677	1	-	-	15,678
Queen Adelaide Charity	1,489	750	147	-	2,092
Miss Vaughan's Spitalfields Charity	1,118	367	50	-	1,435
Choir Church	-	2,030	885	-	1,145
	32,343	51,233	61,557	-	22,019

22 Restricted funds: prior year

	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
Bells	851	-	-	-	851
Food Bank	-	19,101	6,996	1,102	13,208
St Philip's Hall Fund	12,641	8	-	3,029	15,677
Queen Adelaide Charity	320	1,200	31	-	1,489
Miss Vaughan's Spitalfields Charity	756	362	-	-	1,118
	14,568	20,672	7,027	4,131	32,343

Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

Bells	Funds received for restoration of Church Bells.
Food Bank	Funds administered on behalf of Bow Food Bank.
National Lottery Grants for Heritage	Funding for heritage sector in response to coronavirus.
St Philip's Hall Fund	Funds received for purchase or refurbishment of premises.
Queen Adelaide Charity	Funds received for Home mission.
Miss Vaughan's Spitalfields Charity	Funds received for Home mission.
Choir Church	After school singing club for primary school children.

23 Transfers between funds: current year

	General funds	Designated funds	Restricted funds	Endowment funds	Total
General to designated	(5,000)	5,000	-	-	-
	(5,000)	5,000	-	-	-

Notes to the Accounts
for the year ended 31 December 2021

24 Transfers between funds: prior year	General funds	Designated funds	Restricted funds	Endowment funds	Total
General to restricted	(1,102)		1,102		-
General to designated	(5,000)	5,000	-	-	-
Endowment to restricted			3,029	(3,029)	-
	(6,102)	5,000	4,131	(3,029)	-

25 Net assets attributable to funds: current year	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£
Tangible fixed assets	198	1,940,000	-	329,739	2,269,937
Current assets	92,459	30,000	27,119	48,372	197,950
Current liabilities	(21,323)	-	(5,100)	-	(26,423)
Net assets represented by funds	71,334	1,970,000	22,019	378,111	2,441,464

26 Net assets attributable to funds: prior year	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£
Tangible fixed assets	633	1,940,000	-	305,567	2,246,200
Current assets	75,960	25,000	36,193	45,333	182,486
Current liabilities	(20,068)	-	(3,850)	-	(23,918)
Net assets represented by funds	56,525	1,965,000	32,343	350,900	2,404,768

27 Taxation
The PCC is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

28 Post balance sheet events
There were no significant post balance sheet events.

29 Contingent liabilities
The charity had no material contingent liabilities at 31 December 2021 nor at 31 December 2020.

30 Related parties
During the year the members of the PCC and their related parties made aggregate donations of £990 (2020: £2,970).

31 Gifts in kind and volunteers
During the year the charity benefited from unpaid work performed by volunteers.