

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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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 <i>Chartered Accountants & Statutory Auditor</i> 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

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

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

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

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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

Dated: 12 April 2026

**4a Printing House Yard
Hackney Road
London
E2 7PR**

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

					2025	2024
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
Notes		£	£	£	£	£
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

		31 December 2025		31 December 2024	
	Notes	£	£	£	£
Fixed assets:					
Tangible assets	12		1,940,000		1,940,000
Investments	13		289,641		327,213
Total fixed assets			<u>2,229,641</u>		<u>2,267,213</u>
Current assets:					
Debtors	14	8,577		9,028	
Cash at bank and In hand	15	<u>145,842</u>		<u>134,517</u>	
Total current assets			<u>154,419</u>		<u>143,545</u>
Creditors: amounts falling due within one year	16	<u>25,267</u>		<u>25,285</u>	
Net current assets			129,152		118,260
Total net assets			<u>2,358,793</u>		<u>2,385,473</u>
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		<u>2,358,793</u>		<u>2,385,473</u>

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)
2 Analysis of cash and cash equivalents		
Cash in hand	145,842	134,517
Total cash and cash equivalents	145,842	134,517

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 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.

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 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.

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

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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

Net outgoing resources are stated after charging:

Independent Examiners fees - Independent Examination services

	2025	2024
	£	£
	1,200	1,200

Trustees' emoluments

	2025	2024
	-	-

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
	<u>8,232</u>	<u>851</u>	<u>9,083</u>	<u>12,395</u>

4 Charitable activities

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

5 Other trading activities

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Hall hire	21,102	-	21,102	19,870
	<u>21,102</u>	<u>-</u>	<u>21,102</u>	<u>19,870</u>

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
	<u>90,571</u>	<u>-</u>	<u>90,571</u>	<u>91,914</u>

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
	<u>11,863</u>	<u>12,294</u>

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 2025

8 Raising funds	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Watch House costs	643	-	643	704
	<u>643</u>	<u>-</u>	<u>643</u>	<u>704</u>

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
	<u>140,724</u>	<u>2,539</u>	<u>143,263</u>	<u>144,783</u>

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
	<u>7,492</u>	<u>3,838</u>

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

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.

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 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	<u>1,304</u>	<u>1,940,000</u>	<u>1,941,304</u>
Depreciation			
As at 1 January 2025	1,304	-	1,304
Charge for the year	-	-	-
As at 31 December 2025	<u>1,304</u>	<u>-</u>	<u>1,304</u>
Net book value			
As at 31 December 2025	<u>-</u>	<u>1,940,000</u>	<u>1,940,000</u>
As at 31 December 2024	<u>-</u>	<u>1,940,000</u>	<u>1,940,000</u>

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	<u>204,469</u>	<u>85,172</u>	<u>289,641</u>
Historical value at at 31 December 2025	<u>94,462</u>	<u>85,172</u>	<u>179,634</u>

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 to 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
	<u>8,577</u>	<u>9,028</u>

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 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
				<u>145,842</u>	<u>134,517</u>
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
				<u>25,267</u>	<u>25,285</u>
17 The funds of the charity: current year	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Endowment funds	393,585	11,863	(7,492)	(44,306)	353,650
Restricted income funds	22,010	851	(2,539)	-	20,322
<i>Total restricted funds</i>	<u>415,595</u>	<u>12,714</u>	<u>(10,031)</u>	<u>(44,306)</u>	<u>373,972</u>
<u>Unrestricted funds</u>					
Designated funds	1,985,000	-	-	-	1,985,000
General funds	(15,122)	120,576	(141,367)	35,734	(179)
<i>Total unrestricted funds</i>	<u>1,969,878</u>	<u>120,576</u>	<u>(141,367)</u>	<u>35,734</u>	<u>1,984,821</u>
	<u>2,385,473</u>	<u>133,290</u>	<u>(151,398)</u>	<u>(8,572)</u>	<u>2,358,793</u>
18 The funds of the charity: prior year	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Endowment funds	380,878	12,294	(3,838)	4,251	393,585
Restricted income funds	22,036	3,005	(3,031)	-	22,010
<i>Total restricted funds</i>	<u>402,914</u>	<u>15,299</u>	<u>(6,869)</u>	<u>4,251</u>	<u>415,595</u>
<u>Unrestricted funds</u>					
Designated funds	1,980,000	5,000	-	-	1,985,000
General funds	10,190	117,144	(142,456)	-	(15,122)
<i>Total unrestricted funds</i>	<u>1,990,190</u>	<u>122,144</u>	<u>(142,456)</u>	<u>-</u>	<u>1,969,878</u>
	<u>2,393,104</u>	<u>137,443</u>	<u>(149,325)</u>	<u>4,251</u>	<u>2,385,473</u>
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
	<u>1,985,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,985,000</u>

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

Notes to the Accounts

for the year ended 31 December 2025

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

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.

	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
21 Restricted funds: current year					
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
	<u>22,010</u>	<u>851</u>	<u>2,539</u>	<u>-</u>	<u>20,322</u>

	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
22 Restricted funds: prior year					
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
	<u>22,036</u>	<u>3,005</u>	<u>3,031</u>	<u>-</u>	<u>22,010</u>

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.

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

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 2025

	General funds	Designated funds	Restricted funds	Endowment funds	Total
24 Net assets attributable to funds: current year					
	£	£	£	£	£
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	<u>(179)</u>	<u>1,985,000</u>	<u>20,322</u>	<u>353,650</u>	<u>2,358,793</u>

	General funds	Designated funds	Restricted funds	Endowment funds	Total
25 Net assets attributable to funds: prior year					
	£	£	£	£	£
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	<u>(15,122)</u>	<u>1,985,000</u>	<u>22,010</u>	<u>393,585</u>	<u>2,385,473</u>

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.