



St Andrew by the Wardrobe

and

St Martin Ludgate

**ST ANDREW BY THE WARDROBE
WITH ST ANN BLACKFRIARS AND ST MARTIN LUDGATE
ST ANDREWS HILL &
QUEEN VICTORIA STREET
EC4V 5DE**

**ANNUAL REPORT FOR THE YEAR ENDING
DECEMBER 2023**

Registered Charity Number 1162335

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ADMINISTRATIVE INFORMATION - 2023

Rector and Archdeacon of London:	The Ven Luke Miller
NSM Curate:	The Rev'd Prebendary Jonathan Osborne
Churchwardens:	Martin Woods Tom Ormond
Bookkeeper:	Kevin Ogilvie
Treasurer:	Robin Davies
Parish Administrator:	Alexandra Clark
Parish Clerk (St Ann's):	Jennifer Maclean
Deanery Synod Representative:	Martin Woods
Parochial Church Council Members:	David Wheeler Robin Davies Ex-officio - Clergy, Churchwardens and Deanery Synod Representative
Electoral Roll Officer:	Martin Woods
Sidespeople:	Tom Ormond David Wheeler Martin Woods Robin Davies
Safeguarding Officer:	Tom Ormond
Bankers:	CAF Bank Ltd
Independent Examiner:	Andrew Hedger FCA Sevenoaks, Kent

AGENDA FOR THE ANNUAL PAROCHIAL CHURCH MEETING

St Andrew by the Wardrobe and St Martin Ludgate on 24th April 2024 at 6pm

ANNUAL MEETING OF PARISHIONERS

1. Welcome and Opening Prayer
2. Apologies for absence:
3. Minutes of the previous meeting
4. Election of Churchwardens
5. Close of meeting

ANNUAL PAROCHIAL CHURCH MEETING

1. Apologies for absence
2. Minutes of the previous meeting
3. Matters Arising from Minutes of last meeting
4. Reports
 - a. Rector's Report
 - b. Electoral Roll
 - c. Safeguarding Report
 - d. Fabric Report
 - e. Deanery Synod Report
 - f. Administrator's Report
 - g. Treasurer's Report
 - h. Finance Report and Accounts
5. Elections and Appointments
 - a. Election of PCC Members
 - b. Appointment of Independent Examiner
6. Any Other Business
7. Closing Prayer

Please note: The Annual Parochial Church Meeting will be followed by the first meeting of the newly elected Parochial Church Council.

MINUTES OF THE ANNUAL PAROCHIAL CHURCH MEETING 2023

St Martin Ludgate 26 April 2023

Present: Father Luke Miller (LM), Rector and Chair; Robin Davies (RD); Tom Ormond (TO); Martin Woods (MW); David Wheeler (DW)

In Attendance: Alexandra Clark (AC)

ANNUAL MEETING OF PARISHIONERS

1. Opening Prayer

Fr Luke opened all the meetings in prayer.

2. Apologies for absence

The Revd Preb Jonathan Osborne (JO). JO also sent a broader apology for his absence throughout the last year.

3. Minutes of the previous meeting

The minutes were read out by the Rector, accepted, and the vestry minute book was duly signed.

4. Election of Churchwardens

Tom Ormond and Martin Woods had been nominated and were duly re-elected.

5. Close of meeting

There being no other business, the meeting closed.

ANNUAL PAROCHIAL CHURCH MEETING

1. Apologies for absence:

The Revd Preb Jonathan Osborne

2. Minutes of the previous meeting

The minutes were accepted and duly signed.

3. Matters Arising.

None.

4. Reports

1.4.1 Rector's Report

The Rector's report was noted. LM thanked everyone for their work and support over the last year.

1.4.2 Electoral Roll

The Electoral Roll Report was noted.

1.4.3 Safeguarding Report

The Safeguarding Report was noted.

1.4.4 Fabric Report

The Fabric Report was noted. DW asked if once the SAbtW project had completed, whether there were any plans to update SML. LM said that it would need to be decided how much work was required and how far to go with it, whilst noting that it would not be as big an undertaking as SAbtW. MW suggested that we could look at a project to restore the organ.

LM took this opportunity to say that the SAbtW project was on schedule, however the contingency was going down a bit quicker than previously anticipated.

1.4.5 Deanery Synod Report

The Deanery Synod Report was noted.

1.4.6 Administrator's Report

The Administrator's Report was noted.

1.4.7 Treasurer's Report

The Treasurer's Report was noted.

1.4.8 Finance Report and Accounts

It was noted that the annual accounts were presented to and agreed by the PCC at a meeting on 28 March 2023 and had since been approved by the Independent Examiner.

5. Elections and Appointments

a. Election of PCC Members

LM suggested that the current PCC Members and other roles be voted in en bloc. All were in agreement. The Revd Preb Jonathan Osborne continues as a member; David Wheeler continues as Lay Vice-Chair; Robin Davies continues as Treasurer; Tom Ormond continues as Safeguarding Officer; and Martin Woods continues *ex officio* as Deanery Synod Representative. LM thanked everyone for taking on their respective roles.

b. Appointment of Sidespeople

LM said that he had been informed that these appointments should be done during the PCC meeting following the APCM and not during the APCM meeting itself.

c. Appointment of Independent Examiner

Fr Luke proposed that Andrew Hedger be re-appointed as Independent Examiner. All were in agreement.

6. Any Other Business

TO said that as Churchwarden he would like to extend thanks to LM, all present concurred.

7. Closing Prayer

Fr Luke led in prayer and closed the meeting.

RECTOR'S ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Once again, I begin with huge thanks to all those who work so hard for the parish. Alex Clark has established the parish office in S Martin Ludgate, and this arrangement, which began because of the works in S Andrew's Church, has served us all well and will continue even now that the parish church is open again. The churchwardens are indefatigable and the members of the PCC give lots of time and effort to keeping us going. It is also those who do the "jobs without titles" whom I must thank – helping with sandwiches after the lunchtime masses, welcoming to church and above all being part of the small regular worshipping community on which it all hangs. So much of our City ministry is about the one off events, but the heartbeat of regular prayer and the offering of worship is the foundation of our life together.

We thought the refurbishment of S Andrew's would be all finished by S Ann's Day, and indeed we were able to have a lunchtime mass and a splendid evensong to mark the project, presided over by the Bishop of Fulham and with the Bishop of London present along with a full Church of supporters and well wishers. The scaffolding was down, the beautifully re-decorated church was looking fantastic (at least on the surface) and the gilding on the ceiling was gleaming in summer sunshine. It was not, however, yet finished and the work continued over the summer, and to be honest by the autumn it felt as though the builders had taken their feet off the accelerator pedal. Practical completion was achieved in time for S Andrew's Day, and the Coptic Diocese held their great opening event with another galaxy of bishops, archbishops and other ecumenical guests.

Even then snagging work and some items remain to be completed, and a major issue still to be resolved is the inappropriate fitting of smoke alarms to the church which we had explicitly warned would not work in the building given its use. Nevertheless, overall, the project has been a great success and we are learning how to dovetail the activities of the two communities in the one building.

I should say more about the duties beyond the parish which have taken a great deal of time in the year. My colleague the archdeacon of Charing Cross, Adam Atkinson, a good friend of the parish for many years, was made Bishop of Bradwell in the diocese of Chelmsford. It was a happy day when in my role as Prolocutor of the Convocation of Canterbury I represented the lower clergy at his consecration in Westminster Abbey, but for all the help of the acting archdeacons there has been much more for me to do for some time. The Northern and Southern Prolocutors take it in turns to be chair of the House of Clergy and my turn began again in November during the debates on living in love and faith which have so exercised the church. I have tried to contribute in ways which support all clergy of all view points in the complexities which have been posed. As a Traditional Catholic parish (in our case under the Episcopal care of the Bishop of Fulham) we at S Andrew's have received strong support and guidance from our bishop that we should take no action that would undermine the nature of the sacrament of marriage as being for life, and between a man and a woman. At the same time our churches seek to welcome all people. Meanwhile I have also been involved in the national church in the governance review, and across a wide range of subjects including safeguarding in the Archbishops' Council, a review of the role of clergy in the church today, in legislative business and campaigning to mitigate the possible effects of the "Protect Duty" government is seeking to establish for public venues.

During the year Fr Tim Handley, our neighbour at S James Garlickhythe, another of the parishes in the City Catholics "cluster", was appointed to be the vicar of S James Sussex Gardens in Paddington. That is another church I know not only as archdeacon but having been pastoral assistant there for a year before going to seminary in 1987 to 1988! I have offered some of the cover at S James's.

After very many years at the Vestry Hall, the Ancient Monuments Society common now known as Historic People and Places, gave up their lease. During the last quarter of the year we began the process of putting together a terminal schedule of dilapidations which will be the duty of HP&P to fund, and consideration of the future of the Vestry Hall will be something for 2024. Meanwhile at S Martin Ludgate, the Heritage

Alliance have been settling into the offices on the gallery, and the Chinese church has been growing again, continuing a slow but steady recovery following covid.

Our partnerships with Livery companies continued to be strong. The Farriers joined the Spectacle Makers and the Upholders with offices in Apothecaries Hall and have made us their church. These companies along with the Blacksmiths had good representation at the parish and ward carol service, the day after the Apothecaries had filled the building for their own service. S Martin Ludgate also had a round of carol services, once again hosting the British Slovene Society among others. The Scriveners have historic links with S Martin Ludgate which we hope are being rekindled. I have been in receipt of much hospitality including from the Mercers', who of course are one of our Patrons.

The Rector is an ex officio member of the Ward Club committee. Alderman Ian Luder retired and we the church welcomed his successor Alderwoman Martha Grekos. As the Ward Church it is very good to continue to have strong links with the Club and with the elected members.

New partnerships, and the continuation of old ones, hard work by many, and the considerable effort of the renovation project characterised 2023. It was good to be able to increase the amount of regular worship in the parish and to look forward to doing so again in 2024. We have not been able to do everything; it would have been very good to get the Advanced Sunday school up and running again properly, and to focus a little on building the numbers attending church. But what we have been able to do has been done by Grace and guided by God. It is for me a precious thing to be able to go into one or other of the churches usually around 7:30am each morning to say matins, and there to pray for the parish and for us all that we may grow together in faith in love and in numbers of those believing. Do please join this prayer that we may be more fully committed to God in all that we do, for the work is His and not ours, and in all things He gives the increase.

The Ven Luke Miller
Rector

REPORT ON THE ELECTORAL ROLL

Those names entered on the Electoral Roll number thirteen, being an increase of two from the previous year. Two reside in the Parish.

Martin C Woods
Electoral Roll Officer

SAFEGUARDING REPORT

I was re-appointed the Safeguarding Officer for St Andrew by the Wardrobe and St Martin Ludgate for a fourth year. There have been no issues to report during the year at either Church. This has been documented at all PCC meetings and remains a PCC agenda necessity.

The Parish Administrator, Clergy and Parish Safeguarding Officer have completed their necessary safeguarding training and members of the PCC are continuing to do basic online training as recommended. There will be an 'in person' session to assist those unable to complete online.

The PCC continue to use the Diocese "safeguarding dashboard" with its aims to make safeguarding simpler for parishes. This is updated by the Safeguarding Officer and the Administrator as necessary. Good progress has been made and it has produced a Safeguarding Summary and Action Plan.

St Martins Ludgate hosted a meeting of Diocesan safeguarding officers where we were addressed by the Bishop of London and afterwards completed the latest safeguarding workshop.

Details of the Safeguarding policy have been updated and are displayed on the notice boards of both churches as well as being accessible via the website's home page.

Tom Ormond
Safeguarding Officer

FABRIC REPORT

St Andrew by the Wardrobe

The renovation project finally completed in November 2023 although some snagging items still need to be completed. The Coptic Orthodox Church have taken over the day to day running of the church which includes maintenance and paying for the utilities. Issues remain with the fire alarm system which are being investigated.

St Martin's Ludgate

Repairs to the drainpipe have been completed and no further issues have been reported. It was discovered that the gallery offices have underfloor heating and this has now been serviced and is in operation.

Future Works

At SAbtW the remaining snagging items will be completed. A decision will be made about how to address the issues with the fire alarm.

At SML, the QI has been requested to carry out a review of the building to see how it works on a day to day basis, including current alarm installations etc, and to provide a report on what requires attention.

Alexandra Clark
Parish Administrator

REPORT ON THE PROCEEDINGS OF THE CITY DEANERY SYNOD

Throughout the year, the Synod met on three occasions. As has been customary for many years, the Lord Mayor, The Rt.Hon.Alderman Nicholas Lyons, accompanied by the Lady Mayoress and the Sheriffs, attended as guests at the first Meeting in January.

The main topic was focused on the tercentenary of Sir Christopher Wren - a multifaceted celebration of Wren's theology and architecture. Neil MacGregor, Patron of Wren 300, art historian and former director of the National Gallery and British Museum, gave an articulate presentation of Wren's role in rebuilding the City after the Great Fire, and in turn rebuilding the relationship between the Citizens and God after the Civil War, in which thousands had died. He outlined Wren's family background in that his Father was Dean of Windsor and Uncle the Bishop of Ely, explaining his theology of seeking to create a "sacred space" which would be open and accessible in which all Citizens could come together in which they could both see and hear the preacher, and be able to sit with God.

The Lord Mayor responded with thanks for such an informative presentation, expressing appreciation for the expression of faith worked out day by day in the City Churches, and for the visible witness bequeathed by Wren of all the many towers which continue to shape the skyline of the City. He was presented with a Bible by the Lay-Chairman, on behalf of the Synod, before the Civic party had to depart.

The Meeting continued with presentations from Helen Vigors, Heritage Project Manager of Wren 300 and Kevin Rogers, Director of Property Support in the Diocese, focusing on education for children involving school visits to the City Churches, and outlining the need for funding to further promote such opportunities

for continuing development. The Area Dean concluded with thanks to the participants, reflecting on Wren's approach in his ability to inspire mission and ministry.

The second Meeting in June was preceded by Choral Evensong at St Stephen Walbrook. The business element of the Meeting was relatively short, the triennial term of the Standing Committee having concluded, the sole item was to elect the Lay Vice Chairman and a new Committee. The House of Laity confirmed the re-election of Rory Anderson (uncontested), the other members elected being Simon Congdon, Hugh Gittings, Terence Smith, Ranti Williams and Martin Woods. The House of Clergy elected the Rev'ds David Armstrong, Alison Joyce, Paul Kennedy, Jack Noble and Taylor Wilton-Morgan. Di Robertshaw was re-elected Secretary and Graham Munday re-elected Treasurer. There followed a party in the garden of St Stephen's, which provided a happy opportunity for members to meet socially.

The business of the third meeting was primarily a consideration of the topic "Living in Love and Faith" which, as had been expected, for some was contentious and the cause of much emotion. The Archdeacon of London outlined the history behind the debate and presented an overview of the synodical process which is ongoing, with an explanation that the Church has remained deeply and gravely divided over this issue. Whilst proposing no change to the doctrine of marriage, General Synod had agreed to ask the House of Bishops to work further on prayers of "Living in Love and Faith" to be used with same-sex couples in long term stable relationships, but inclusive of pastoral guidance for clergy and pastoral assurance that any changes would include a structure for both clergy and laity of differing views to continue to be able to live out their Christian lives in the Church of England. There was particular concern amongst the clergy as to whether use of the prayers would be fully authorised or not, and the risk of any legal challenges which they might face upon their decision to use, or conversely not, to use them. The Archdeacon explained that pastoral guidance will continue to be debated, and that it remains unlikely that any formal decision would be reached before the November 2025 Meeting of the General Synod.

Deanery Synod members were then provided with an opportunity to offer their own reflections on the matter, but urged to listen to others' points of view with sensitivity. The aim was not to reach any specific agreement, but simply to understand the breadth of opinions and views. Twenty members from both Houses of Clergy and Laity spoke, some giving personal testimonies, which were balanced equally and all of which were respectful.

The Meeting concluded with Georgina Graham, Operations Manager for the Archdeaconry, alerting parishes to ensure that they maintain vigilance over churchyards and any land for which they are the custodian, to ensure that there are not any unauthorised encroachments or developments.

Meetings of the City Deanery Synod continue to be well attended, vibrant, informative, and the Synod remains in good heart.

Martin C Woods
Deanery Synod Representative

ADMINISTRATOR'S REPORT

I have now completed a full year as Parish Administrator and what a year it has been!

The restoration project at St Andrew by the Wardrobe has finally been completed bar the last few bits of snagging. The completion of the project has meant that I have been heavily involved in completing the various final reports for the organisations who gave grants. My thanks go to the other members of the project team for their assistance with this, in particular Bob Wilson and Carole Patey.

Now that St Andrew's has re-opened the Coptic Church have taken over the day to day running of the building. So far this is working well however my opposite number and I are finding there are still issues with co-ordinating the church diary and the Coptic diary. It is partly a difficulty with how google calendars

work, but the process for taking bookings could be a lot smoother and this is something that I will continue to work with the Coptic Office on resolving.

At St Martin Ludgate, there are a few issues that the tenant would like resolved, mainly the wi-fi and heating. I have been investigating the various options for wi-fi and this should be resolved and running in 2024. With regards to the heating, underfloor heating has been discovered in their offices and is now working. It hasn't fully resolved the problem so I will continue to work with the tenant and our plumber to see if there is a suitable solution.

There is a possibility that there will be a 'minor' refurbishment project at St Martin's, and I am working with Fr Luke and Bob Wilson (QI) to define our requirements, and which of these are 'must haves' and which are 'nice to haves'. If this is something that does go ahead, I would be heavily involved from the start.

I have enjoyed the last year and feel that my confidence in my role as parish administrator has increased. I have made some improvements to some of the processes that I carry out which have made some of the tasks a bit more organised. There are still some frustrations, particularly with regards to having to chase for information that I need but perhaps I need to learn to be a bit more patient!

My thanks as always go to the Rector, Churchwardens and PCC for their help and advice whenever I've needed it and their support throughout the year. I look forward to working with them over the next 12 months.

Alexandra Clark
Parish Administrator

TREASURER'S REPORT

As with 2021 and 2022 these figures are overshadowed by the refurbishment of St. Andrews's church which was completed in 2023. There may be further costs and a VAT refund in 2024. The net cost in 2023 was £22159. The situation of the two churches in the parish can be summarized as follows:

		<u>St Andrews</u>	<u>St. Martins</u>
Total income	£537531	454906	82625
Total expend	<u>586060</u>	<u>506976</u>	<u>79084</u>
Net surplus/(deficit)	(48529)	(52070)	3541
Plus: Rise in value of investments:	<u>18289</u>		
Total for year	(30240)		
Balance b/forward	<u>511582</u>		
<u>Net assets</u>	<u>481342</u>		

This is held as to:

General investments	214401
Shares in Clean for Good	<u>1</u>
	214402
Net balances at bank & debtors	<u>266940</u>
	<u>481342</u>

Of this £110845 is in restricted or designated funds and £370497 unrestricted. The Clean for Good shares were written down to £1 in 2022 but a dividend was declared which the church waived to help the staff in line with the purpose of the original investment.

Breakdown of income

St. Andrews

Incoming resources from donors (Note 2*)

Recurring grant	£7315
Burial ground grant	£2600
Both these grants are from diocesan bodies.	
Other donations and similar	<u>£2606</u>
Total	<u>£12521</u>

Donations for church refurbishment programme and VAT recovered (Note 3)

£407976

Incoming resources from operating activities (note 4)

Church hire	£0
Church rent	£1868
Letting of hall	£8807
Parish rates	<u>£19989</u>
Total	£30664
Interest and dividends	<u>£3745</u>
34409	
Total St Andrews income	£454906

St. Martins (note 6)

Radio mast	£43276
Burial Ground grant	£2600
Other income	<u>£36749</u>
Total St. Martin's income	<u>£82625</u>
Total of all income	<u>£537531</u>

Breakdown of expenditure:

St. Andrews

Resources expended relating to the work of the church (note 5)

Common Fund	£39000
Administration Costs	£19847
Church maintenance etc.	<u>£16478</u>
Total	£75325
Fundraising costs	£1516
Church refurbishment programme	<u>£430135</u>
Total	£506976

St. Martin's (note 6)

Common Fund	£39000
Church maintenance	<u>£40084</u>
Total	<u>£79184</u>
Total of all expenditure	£586060

*n.b. For Note descriptions, please see Annual Accounts Section

Robin Davies
Treasurer

ST ANDREW-BY-THE-WARDROBE



with St Ann Blackfriars
and St Martin Ludgate

REPORT AND ACCOUNTS

31 DECEMBER 2023

Parish:	St Andrew-by-the-Wardrobe Queen Victoria Street, EC4V 5DE
Rector:	The Ven Luke Miller St Andrews Hill EC4V 5DE
Bankers:	CAF Bank 25 King's Hill Ave, King's Hill, West Malling, Kent ME19 4JQ
Fund manager	CCLA Investment Management Ltd One Angel Lane, London EC4R 3AB
Council Members:	The Ven Luke Miller (Chairman) David Wheeler LVO (Lay Vice Chair) Tom Ormond Martin Woods The Rev'd Prebendary Jonathan Osborne Robin Davies

REPORT OF THE PAROCHIAL CHURCH COUNCIL

31 DECEMBER 2023

The Parochial Church Council ('PCC') presents the annual report and accounts for the year ended 31 December 2023.

Responsibilities of the PCC

The PCC is required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Parish as at the end of the financial year and of its income and expenditure for that period. In preparing those accounts, the PCC is required to select appropriate accounting policies, make judgements and estimates that are reasonable and prudent and state whether all accounting standards which they consider to be applicable have been followed. The PCC is also required to use a going concern basis in preparing the accounts unless this is inappropriate.

The PCC has the responsibility for ensuring that there are proper accounting records kept, and for taking such steps as are reasonably open to safeguard the assets of the Parish and to prevent and detect fraud and other irregularities.

Principal activity and review:

The PCC has the responsibility of cooperating with the Rector in promoting in the ecclesiastical parish of St Andrew by the Wardrobe the whole mission of the Church, pastoral, evangelistic, social and ecumenical. During 2023 the PCC believes it has met these objectives and will be maintained in the future.

Major risks:

The PCC believes that it has identified and reviewed all major risks that might affect the mission and has sufficient systems and procedures in place to mitigate those risks. In particular the PCC believes that the level of reserves held are sufficient and reasonable to maintain the mission.

Reserves Policy:

One year's income for the whole parish in the sum of £150,000 plus £30,000 (total £180,000) to take into account further capital works outside the church. Funds beyond this level will be designated to the capital project.

Investment Policy:

The PCC subcontracts the management of its funds to CCLA Investment Management Ltd. It is satisfied with the performance achieved during the year. The PCC is committed to review performance on a regular basis.

Trustee Remuneration

No members of the PCC receive any remuneration. Reasonable Clergy expenses are met. Other than this there were no related party transactions.

Financial Result:

The PCC made a loss of total income over expenditure on the General Fund of £30,240 due to the Refurbishment Project Expenditure. The Balance Sheet at 31st December 2023 showed total net assets of £481,342.

Council:

The members of the PCC during the year were as shown on the previous page.

All members of the PCC are either ex officio or are elected at the Annual Parochial Church Meeting in accordance with the Church Representation Rules. The Parish has adopted a policy of waiving the term limits that any person having served six years continuously.

Approved by the PCC on 12th March 2024 and signed on its behalf by:

The Ven Luke Miller
Rector



Report of the Independent Examiner to the PCC members of the Parish of St Andrew-by-the-Wardrobe

I report to the PCC members of the Parish of St Andrews-by-the-Wardrobe on my examination of the accounts for the year ended 31st December 2023.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts.

The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to: i) examine the accounts under section 145 of the Charities Act, ii) to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and iii) to state whether particular matters have come to my attention

Basis of independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants of England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- 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 no concerns and 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.

Signed:

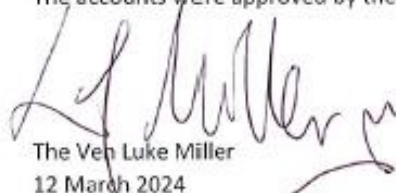


Name: Andrew Hedger FCA
Address: Hildenborough, Kent
Date: 12th March 2024

NOTES	Year to 31 December 2023				Year to 31 December 2022	
	Restricted £	Designated Funds £	Endowment Funds £	Unrestricted £	Total £	Total £
Incoming resources						
2 Incoming resources from donors	-	-	-	12,521	12,521	24,563
3 Refurbishment Project Income	407,976	-	-	-	407,976	267,831
6 St Martin Ludgate	-	-	-	82,625	82,625	87,900
4 Incoming resources from operating activities	-	-	-	30,664	30,664	64,148
4 Income from investments	-	-	-	3,745	3,745	6,993
Total incoming resources	407,976	-	-	129,555	537,531	451,434
Resources expended						
Raising Funds	-	-	-	(1,516)	(1,516)	(1,558)
5 Expenditure on charitable activities	-	-	-	(75,325)	(75,325)	(95,652)
6 St Martin Ludgate	-	-	-	(79,084)	(79,084)	(58,682)
Refurbishment Project Expenditure	(425,138)	(4,997)	-	-	(430,135)	(794,155)
Other Expenditure	-	-	-	-	-	-
Total resources expended	(425,138)	(4,997)	-	(155,925)	(586,060)	(950,047)
Net incoming (outgoing) resources	(17,162)	(4,997)	-	(26,370)	(48,529)	(498,612)
Transfers						
Gross transfers between funds - in	-	-	-	-	-	-
Gross transfers between funds - out	-	-	-	-	-	-
Other recognised gains / losses						
Valuation adjustments	-	-	11,506	6,783	18,289	(37,808)
Net movement in funds	(17,162)	(4,997)	11,506	(19,587)	(30,240)	(536,420)
BALANCES BROUGHT FORWARD	(6,134)	5,337	122,295	390,084	511,582	1,048,002
BALANCES CARRIED FORWARD	(23,296)	340	133,801	370,497	481,342	511,582

NOTES	31 December 2023		31 December 2022	
	£	£	£	£
INVESTMENT ASSETS				
COIF investment fund	80,600		73,817	
8 North Vestry Trust	133,801		122,295	
7 Investment in Clean For Good	<u>1</u>		<u>1</u>	
Total Investment Assets		214,402		196,113
CURRENT ASSETS				
Accounts Receivable	12,305		150	
Cash at bank	265,426		318,135	
Cash in Hand	1,191		-	
	<u>278,922</u>		<u>318,285</u>	
CREDITORS: amounts falling due within one year:				
	11,982		2,816	
	<u>11,982</u>		<u>2,816</u>	
NET CURRENT ASSETS		266,940		315,468
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>481,342</u>		<u>511,581</u>
ANALYSIS OF FUNDS				
Restricted Funds	(23,296)		(6,134)	
Designated	340		5,337	
Endowment Funds	133,801		122,295	
General Fund	<u>370,497</u>		<u>390,084</u>	
	<u>481,342</u>		<u>511,582</u>	

The accounts were approved by the Council and signed on its behalf by:-


The Ven Luke Miller
12 March 2024

1 ACCOUNTING POLICIES

The principal accounting policies that have been adopted in the preparation of these accounts are given below.

Basis of preparation of accounts

The accounts are prepared on the historical cost basis modified by the inclusion of investment assets at their market valuations at the balance sheet date. The accounts have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2001 together with applicable accounting standards and the Charities SORP 2005.

Funds

All funds are available for application on the general purposes of the Parochial Church Council ('Council') unless they are designated as endowment funds which cannot be spent. Certain funds have been restricted by the Council for particular use and the balances on these are identified separately.

Incoming resources

Incoming resources from donors is recognised when received, and planned giving is recognised only when received; the applicable income tax recoverable is recognised when the claim is quantified and submitted. Grants are recognised when agreed by the grantor. Income from the use of church premises is recognised when agreed and paid by the occupier. A voluntary church rate is levied on certain property in the parish and the income is recognised when received. Income from investments is recognised when due and receivable.

Investments

Realised gains and losses on investments are recognised when investments are sold; unrealised gains or losses are included when the investment assets are revalued at the balance sheet date.

Resources expended

All resources expended are recognised when paid, and significant items of expenditure due but not paid are accrued at the balance sheet date.

Current assets

Amounts receivable but not paid at the balance sheet date are included in current assets as debtors less any provision applicable.

Reserves

One year's income for the whole parish in the sum of £150,000 plus £30,000 (total £180,000) to take into account further capital works outside the church. Funds beyond this level will be designated to the capital project.

1 ACCOUNTING POLICIES (continued)

Fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts. Moveable church furnishings are accounted as inalienable property and stated at nil amount. All expenditure incurred on such property is treated as resources expended so is written off.

Equipment used within the church premises is written off when acquired, unless of a material amount in which case it is capitalised in fixed assets and depreciated over its useful life.

2 INCOMING RESOURCES FROM DONORS

	Year to 31 December 2023 £	Year to 31 December 2022 £
Loose Collections	844	510
Donations and Alms Boxes	1,762	2,228
Recurring Grants	7,315	16,103
Burial Ground Grant	2,600	5,000
Legacies and Other Grants	-	722
	<u>12,521</u>	<u>24,563</u>

3 REFURBISHMENT PROJECT INCOME

	Year to 31 December 2023 £	Year to 31 December 2022 £
Project Donations Phase 2	353,012	112,300
DCSM VAT Recovery	54,964	155,531
	<u>407,976</u>	<u>267,831</u>

NOTES TO THE ACCOUNTS AT 31 DECEMBER 2023 (continued)

4 INCOMING RESOURCES FROM OPERATING ACTIVITIES

	Year to 31 December 2023 £	Year to 31 December 2022 £
Church Hire	8,807	10,778
Church Hall Lettings	-	1,700
London Coptic Church	1,868	-
Parish Rates	19,989	51,670
Interest & Dividends	3,745	6,993
	<u>34,409</u>	<u>71,141</u>

5 RESOURCES EXPENDED RELATING TO THE WORK OF THE CHURCH

	Year to 31 December 2023 £	Year to 31 December 2022 £
Diocesan contribution	39,000	45,000
Administration costs	19,847	17,972
Sanctuary supplies	846	70
Services costs - music	1,404	605
Building maintenance	4,122	75
Cleaning	4	408
Miscellaneous	6,267	3,991
Light and Heat	1,689	919
Telephone, Internet, Website & Office	1,546	1,312
Examination Fees	600	300
Clean for Good	-	25,000
	<u>75,325</u>	<u>95,652</u>

6 ST MARTIN LUDGATE

By means of a Pastoral Scheme dated 14th May 2019, St Martin Ludgate ceased to be Guild Church and was placed in the parish of St Andrew by the Wardrobe as a Chapel of Ease. Its income and chattels became the possession of the PCC of the new parish thus formed on the date the Scheme came into effect.

INCOMING RESOURCES FROM ST MARTINS

	Year to 31 December 2023 £	Year to 31 December 2022 £
Church Hire and Investment Income	31,823	40,555
Collections and Alms boxes	4,926	1,572
Radio Mast	43,276	45,773
Burial Ground Grant	2,600	
	<u>82,625</u>	<u>87,900</u>

EXPENDITURE RELATING TO ST MARTINS

Maintenance and Utilities	40,084	28,682
Common Fund	39,000	30,000
	<u>79,084</u>	<u>58,682</u>

- 7 On 27 February 2017 The PCC acquired 25,000 B Shares of £1 fully paid in Clean For Good Ltd. It had previously acquired one ordinary share of £1 fully paid on 21 September 2016.

Clean for Good is a professional cleaning company whose aim is to improve the wages and working conditions of City cleaners by:

- being a fully accredited Living Wage Employer ;
- investing in training staff and developing their skills;
- ensuring none of its staff has a zero-hours contract.

During 2022 it was decided to write down the value of the B shareholding to zero, although the B shares are still held.

- 8 The PCC of St Martin Ludgate was the managing trustee for a trust that arose from the sale of the North Vestry. The income is for 'furthering the religious and other charitable work of the church of England' within St Martin Ludgate. In November 2020 the PCC passed a resolution to transfer the Trust into the name of St Andrew's.