

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GREAT ST BARTHOLOMEW

England & Wales · Charity number 1163024

Details

Other names	GREAT ST BARTHOLOMEW
Status	Registered
Legal form	Previously excepted
Registered	2015-08-05
Register	View on the Charity Commission register

Contact

Address	Church House Cloth Fair London EC1A 7JQ
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Activities

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

Activities: Promoting in the Ecclesiastical Parish the whole mission of the Church.

Classification

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

Geography

- City Of London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£1,637,552	£1,022,818	£950,470	5
2024-12-31	£971,480	£1,124,420	£322,561	4
2023-12-31	£983,783	£930,845	£473,585	4
2022-12-31	£836,013	£675,784	£416,357	4
2021-12-31	£813,519	£767,026	£265,681	4
2020-12-31	£418,292	£430,272	-	-

Trustees

Name	Role	Appointed
Alison Rosemary Lilian Knapp		2025-05-18
Avril Ann Gaynor		2025-05-18
CHRISTIN COCKERTON		2018-04-29
Charles Richard Spanton		2020-09-27
Christopher Robinson Marland		2023-05-21
Emily Sophie Malcolm Tuck		2022-05-29
Glynn Huaraka		2020-09-27
Harry Alan Cowd		2023-05-21
Henry James Mitson		2020-09-27
James Brandreth		2024-05-21
Jonathan Richard Johnson		2023-05-21
Joseph James Hutchinson		2023-05-21
Mark Alexander Walker		2018-02-11
Martin Robert Amherst Lock		2025-05-18
NICHOLAS RIDDLE		2019-04-28
Owen Alexander Sparkes		2025-05-18
Patrick Mark Hardy		2023-05-21
Paul Carter		2023-05-21
ROY KEITH SULLY		2025-05-18
Rev Taylor Benedict Wilton-Morgan		2023-06-04
SARAH ANN KELSEY		2015-06-01
Sarah Elizabeth Harrison		2022-05-29
Timothy James Foot		2022-05-29
Tracey Anne Braddick		2018-04-29
Uther Shackerley-Bennett		2025-05-18
William Edwin Harker Richards		2025-05-18

Accounts



ST BARTHOLOMEW THE
GREAT
Annual Report 2025



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Foreword by the Rector

2025 was a very strong and healthy year for the parish of Great St Bartholomew, which I am pleased you can explore in much more detail over the course of this rejigged Annual Report. The heartening strength of our congregation numbers, finances, and role in the community is the consequence of the huge amount of work put in by the permanent staff of the church and the army of volunteers who give of their time, energy, imagination, money, and enthusiasm.

The ongoing pastoral care of the congregation - newer and older - and physical care of the buildings means our work cannot stop. In fact, it only grows with each year. You can see in here the plans we are making to safeguard the future of our buildings and the community they allow to grow within and around them.

I hope this Annual Report gives an insight into all the work that goes on behind the scenes at Great St Bart's and gives a sense of hope and expectation for our future.

Marcus Walker.
The Rector





Foreword by the Wardens

During the course of 2025 we were delighted by the continued growth in the number of people willing to give their time to our many volunteer teams. More Sidesmen, Servers, Readers, Members of the live-streaming group, Sunday coffee rota and all the other groups that are so vital to the life of the parish is to us a clear sign of a healthy and committed community coming together to support, in the most practical way possible, the spiritual life of the parish, led by our outstanding clergy team. We are humbled by so much dedicated commitment of precious time and effort to our beloved parish.

On a personal note, as signatories to the contract with Eule, the builders of our new organ, in March 2025, we were pleased to have an involvement, however small, in this significant project that will, we are sure, be valued as one of the great treasures of the church at the time of the 1,000th celebrations of the foundation of St. Bartholomew the Great.

Harry Cowd,
Churchwarden

Charles Spanton,
Churchwarden





Our Vision Statement





Where timeless faith meets new energy...



As one of London's fastest-growing Anglican Churches, St Bart's the Great is a place where timeless faith meets new energy – a community at the forefront of a quiet revival.

Our growth is driven largely by a new generation of young congregants drawn to:

The magnificence and drama of the building

Nine centuries etched in stone and shadow. There is a sense that time somehow lives here echoing its stories – even a brief visit makes it easy to see why great filmmakers want to work here.

The inspiring beauty of our traditional services

Our services aim to be awesome in the true sense of the word. Deep in beauty and mystery – a timeless, candlelit theatre of the sacred.

The sublime music heard here

Our musicians are masters of their craft. Their renowned music is sanctuary in itself – hearing them silences all “inner-chatter” and creates a space within us for the transcendent to enter.

Critical restoration and repair...



Our mind-opening sermons, study groups and cultural events

We aim to provoke thought and widen perspectives.

Our rapid growth and the transformation the Culture Mile Initiative brings means building upon this momentum: Launching an educational programme and expanding our calendar of music and cultural events, opening more of our spaces to open more minds and more hearts.

As stewards of two historically unique churches, much of what we do is driven by critical restoration and repair. However, within these essential programmes, we always endeavour to see new opportunities to create new spaces and fulfil new ambitions.

Our Vision to increase wonder further...

Displaying medieval treasures from the Museum of London in a medieval setting. Opening up the garden to provide visitors with a glimpse of our monastic past. Entertaining and educating groups of local school children with the astonishing stories of their City. Hosting more thought-provoking cultural events. Taking our immersive musical experiences to new heights with an incredible new pipe organ and a new music schedule of events.

Bringing the past into the future...



This will make St Bart's unique in being the UK's only place of worship, and the only medieval building in the world, to have surround-sound organ pipes set throughout the entirety of the building.

This cutting edge instrument won't just enable new performances and experimental new compositions, it will revive an ancient tradition - the medieval practice of placing musicians and singers on different levels and in different settings to surround all gathered with music from every direction.

For all our wonderful plans, our building is currently unfit to receive its growing numbers of visitors:

Our Kitchen is condemned as unsafe.

Our loos are inaccessible to the disabled and we have a dangerously leaky 1980s extension.

The Cloister serving as our community space can serve little beyond tea and coffee.

We are currently without a secure and comfortable space for children to experience our educational programme.

And, although we have a beautiful garden, visitors cannot currently access it.

*A place that has healed
without ceasing...*



How we can secure ongoing care for the Less...

St Bart's The Less is Britain's only church with a hospital as its parish. The Less has provided unbroken support and comfort to over 30 generations of Barts patients, their families and clinical staff. It is a place that has healed without ceasing – and this unique Church now needs ongoing care itself.

Our parish was founded by Rahere after a vision of St Bartholomew called him to establish a great hospital and church in London. The very word hospital shares its roots with hospitable, reminding us that Rahere's vision was not only of medicine and masonry, but of generosity, compassion, and open-hearted welcome.

*Our vision is that, for ever-growing numbers, St
Bart's will continue to inspire wonder, learning
and belonging for another millennium.*



Making Our Vision a Reality

In 2023, we launched our 900th Anniversary campaign with a vision to ensure that, for ever-growing numbers, St Bart's will continue to inspire wonder, learning and belonging for another millennium. This plan can be roughly split into three phases:

Phase 1

2023 - 2025

Undertaking all the preparatory work for the redevelopment of St Bartholomew The Great.

Phase 2

2025 - 2027

Building and installing our new organ & carrying out roof repairs to St Bartholomew The Less.

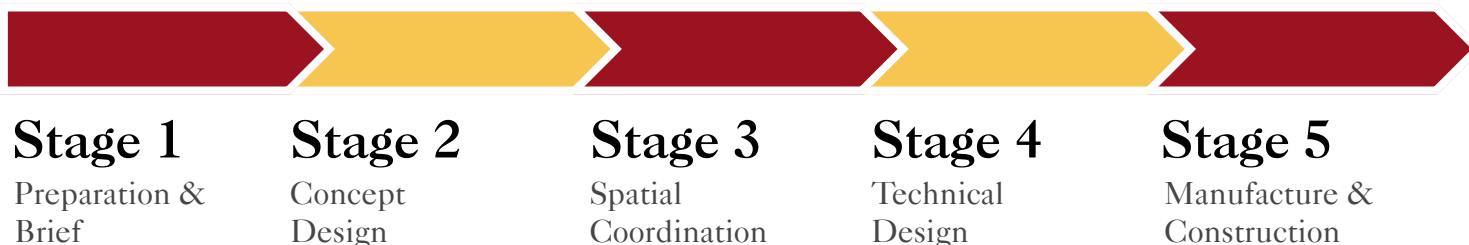
Phase 3

2027+

Redeveloping St Bartholomew The Great with a new extension, crypt, sacristy and kitchen space.

Phase 1

2025 saw us complete Phase 1. With **£505,102** raised for our 900th Appeal, we were able to begin the RIBA Stage 3 process, which should come to a conclusion by the middle of 2026.



Phase 2

Phase 2 began in earnest. In 2025 alone, between the PCC and the Music Foundation, a staggering £1,301,877 of an estimated £2.1 million was raised for our new organ.

In The Less, of the estimated £1.1 million required, £512k has already been pledged by two grant-making bodies.

62%

of the funds raised for
the Organ Fund.

47%

of the funds raised for
The Less.

Figures correct as of 31st December 2025. Please consult the Fundraising Board or Finance Team for up-to-date figures.





NINE CENTURIES

etched in stone and shadow

Witnessing 902 years

Although it might feel both daunting and overwhelming, it is the privilege of every PCC member, volunteer, and member of our clergy team to be entrusted with the care of a 902 year old building.

As we continue to fundraise for the upkeep of our buildings, it is essential to look back at the efforts our forebears undertook to ensure that we might inherit this glorious place of worship.



Interior of the Church of St Bartholomew the Great, Vernor & Hood, Poultry; J. Storer, & J. Greig, 1805



Excavation of the cloister, 1923, a project undertaken by Rector W. F. G. Sandwith in celebration of the 800th anniversary of St Bartholomew the Great.



Rector John Abbiss, 1819 - 1883
Known as the last clergyman in
the Church of England to wear
the clerical wig (thus far).



Rector William Panckridge, 1884 - 1887



Rector Sir Borradaile Savory,
1887 - 1906



Rector William F.G. Sandwith,
1907 - 1929



Rector Sidney Savage, 1929 - 1944
Uncle and godfather to Rector Wallbank, his successor.



Rector Newell Eddius Wallbank, 1944 – 1979, performing the annual distribution of the Butterworth Charity to the poor widows of the parish on Good Friday.

This image was presumably taken in the late 1940s given Rector Wallbank's youthful looks.



Rector Arthur Brown, 1979 - 1991



Rector David Lawson, 1991– 1993



Rector Martin Dudley, 1995 - 2016



Rector Marcus Walker, 2018 - Present



Queen Elizabeth II & the Duke of Edinburgh, 1973



Eastern Part of the Cloister of St Bartholomew's Priory, Unknown



Student nurse holds a rose on St Luke's Day, which would then be laid on the tomb of Prior Rahere, 1960s.

During the 19th and 20th centuries, nurses lived on campus, housed around St Bartholomew Close and Charterhouse Square.

Even before the merger of the two parishes, St Bartholomew the Great and St Bartholomew the Less enjoyed a close partnership.

Frank E. Beresford
in his studio
painting the
*Decorations for the
Panels of the Organ
Pulpit Screen in the
Church of St
Bartholomew the
Great, in 1932.*





Filming in the Lady Chapel, date unknown.



Basil Dawson (congregation member) exhibiting his water colours in the cloister in conversation with the Mayor of Lambeth, Dennis R Houghting at the premier, May 1989.



Rahere An Historical Pageant Play tells the story of the founding of St Bartholomew's Church and Hospital. Opening date was Monday 19th October 1931 and the play was performed for a duration of 4 weeks, weekdays at 6pm and Sundays at 3pm. The play was performed in the main body of the church.



In the late 1970s, Rector Wallbank and Churchwarden/Treasurer Peter Weatherill launched a fundraising campaign to coincide with the church's 850th anniversary. The aim was to raise £100,000 for reserves, Fabric repairs, and restoration of the organ.



2025 in Review

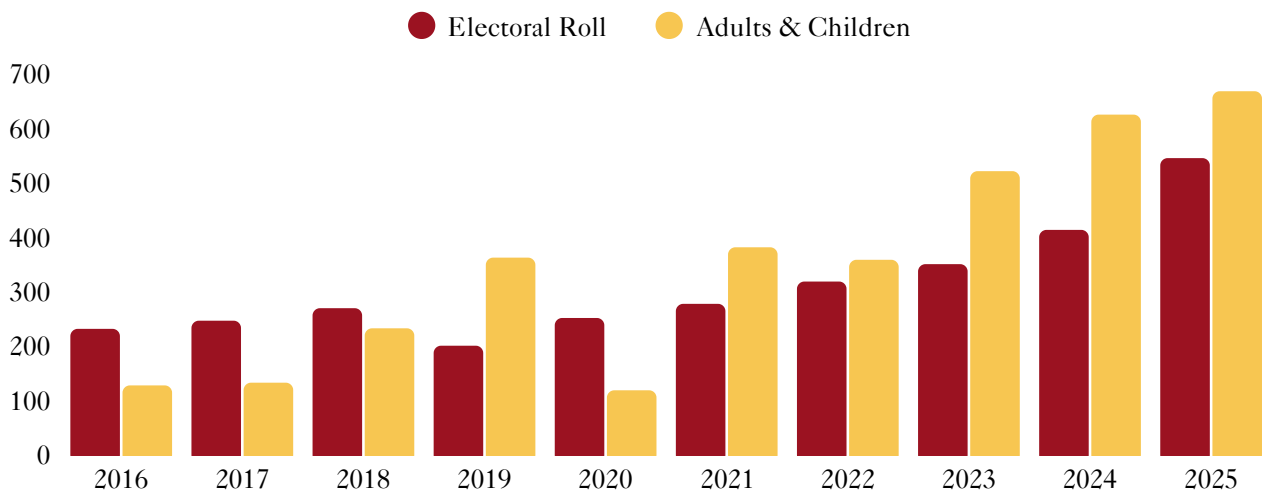






Achievements and performance

Two years on from our 900th anniversary celebrations, and the parish is in wonderful health. Every six years, the Church Representation Rules mandate that we must issue a completely new electoral roll.



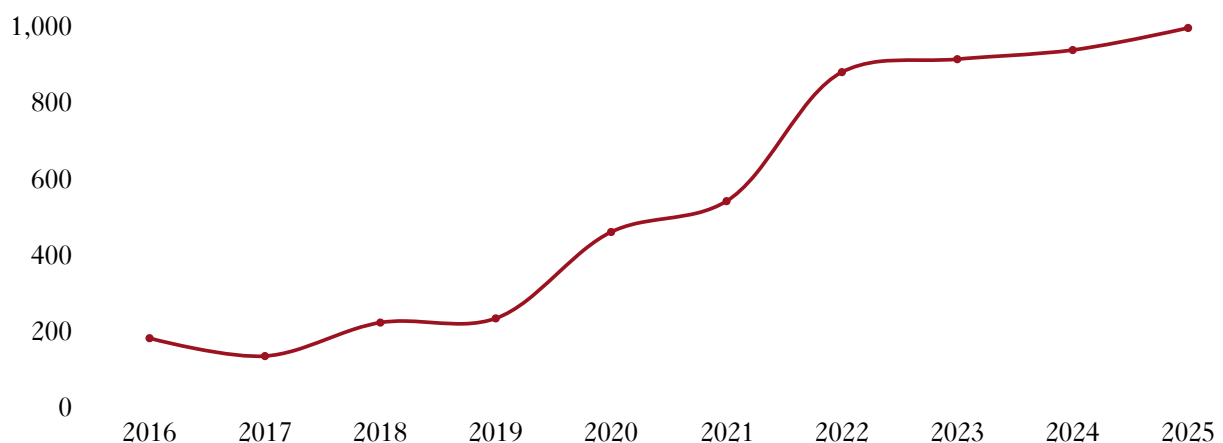
Electoral Roll members v Average Sunday Attendance (Adults & Children)

2025 was such a year. Normally, the result is a sharp drop in numbers, but, as can be seen above, we saw a 32% increase from 414 members to 546.

Meanwhile, our average Sunday attendance has been steadily growing. In 2023 it stood at 522, increasing to 626 in 2024 (+20%) and 669 in 2025 (+7%).



Regular attendees to Sunday worship at St Bartholomew the Great will not have failed to notice this growth.



Members of the St Bartholomew Worshipping Community

Our Livestreaming is also an important part of our mission, and those who watch regularly are counted as part of our “Worshipping Community” by the Church of England.

31%

Average YoY Growth in
Worshipping Community
Members since 2021

When regular services recommenced after the COVID-19 pandemic, our Worshipping Community stood at 463. In 2025, this figure reached 999, growth of 115%.





1,492

Christmas
Attendance

820

Easter
Attendance

999

Worshipping
Community

46

Weddings

23

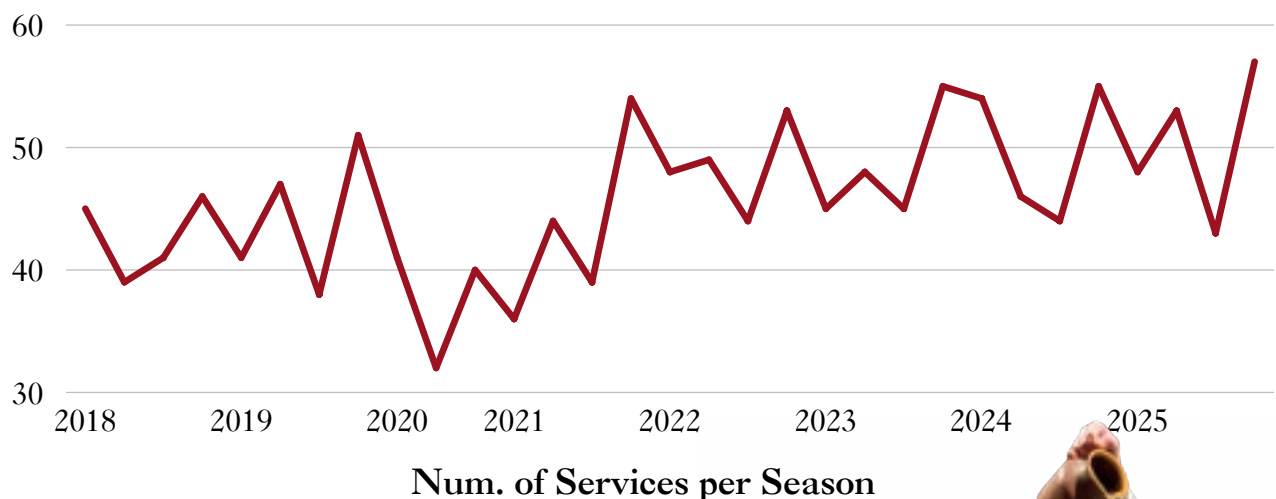
Baptisms

Christmas was a richly busy time. Given growing demand for our carol services, we doubled up on our Medieval Carols, Dickensian Carols, and Nine Lessons and Carols. Interestingly, this only further increased demand!

SERVICE	ATTENDEES		
	1ST	2ND	TOTAL
Medieval Carols	506	395	901
Dickensian Carols	554	407	961
Nine Lessons & Carols	613	642	1,255



Not only did we see greater attendance at the majority of our services compared to 2024, but increasing our services was the general theme of the year, continuing a trend since the pandemic.



In 2018, the average number of services per season was 42.8, a figure which now stands at 50.3 (+17.5%).

Such efforts are only possible thanks to the dedication of our clergy team, both full time and associate, and the Herculean efforts of our volunteers to whom the PCC extends a heartfelt thanks.

If you're wondering why so many people are drawn to St Bart's then do read on about all the wonderful successes of our 902nd year.





Church Office

Like every year, in 2025, the Church Office worked diligently to support our clergy, wardens and PCC with admin, services, events and bookings.

In 2025, we were the venue of choice for a major film production, documentaries, music recordings, and a charity campaign launch.

We were proud to host Clerkenwell Design Week for the first time in 2025, beginning a partnership that we hope will flourish for many years to come. Plans are already afoot for 2026, 2027 and 2028.

Music, as ever, was a big part of the activity at St Bart's. We hosted a number of *In The Dark* concerts, the London Bach Society, the London Youth Choir, and Aeolian Winds, as well as numerous corporate and charity carol services.

Fittingly, given the growth in our congregation numbers, the Church Office worked hard to host The Spectator for their event *Recovering the Sacred* looking into the Quiet Revival in church attendance in England.

If you've been to The Great, you might have noticed that the old pipe organ has been removed. A new organ is under construction and is set to be installed in 2027.

No doubt this will keep the Church Office as busy as ever in the years to come!

I would like to thank Susy, Gordon and Sam for all their hard work throughout the year, and look forward to what 2026 holds for the church.

Rose Murphy.
Church Manager





The Musical Life of the Parish in 2025

The year for the choir began with two BBC Radio 3 broadcasts of Compline during the season of Lent. March was also significant for the signing of the contract with Eule for our new pipe organ for completion in 2028. The first year of this project has involved many meetings with Eule and most significantly the removal of the old organ in October. The Aston Webb case, along with a rank of large wooden pedal pipes, were shipped to the Eule factory in Germany for restoration.

In the autumn two significant changes transformed the working conditions of our singers: the redecoration of the choir vestry and the purchase of nine reconditioned iPads for the reading of music. The move to digitise the library and only perform using iPads has been transformative for the choir. Christmas carol services now no longer require several different carol books and no matter how dark the church may be, the choir can always read the music clearly. Christmas in 2025 was particularly busy with both the doubling up of some carol services to accommodate larger congregations and also the addition of a French carol service with all the music and readings performed in French. One of the other highlights of the Christmas season was a fundraising concert for the benefit of the Organ Project.

Finally, thanks to the generosity of a donor, we continue to enjoy a valuable relationship with Royal Holloway University and benefit from four choral scholars singing alongside our professional musicians on Sunday mornings during term time. As Director of Music, I would like to thank the congregation for all their support for the music of this great church as well as enthusiastically embracing the new Organ Project and giving so generously.

**Rupert Gough,
Director of Music**



St Bart's The Less

St Bart's the Less is a place of worship, quiet reflection, and prayer and an important sacred space for ministry in the hospital. Patients, family and staff regularly visit the church to pray or simply to find a place of peace and tranquillity. I would estimate that 50 + people visit the church each day and many leave their prayer requests in the prayer book to be prayed for each Tuesday.

The church is also regularly used for weddings, Guild services, baptisms and memorial services for patients, alumni and staff from the hospital. Along with presiding each Tuesday at the mid-week Eucharist, I spend approximately 30 minutes each day to be available for those who might like a prayer, a request to visit a patient or someone to speak with.



I see this as an important part of my ministry as Hospitaller.

St Bartholomew the Less is a shared space for a unique community embracing joy, grief, new life and death.

And I am grateful to all who are regularly part of this community: Gordon, Alison, Ann, and Mayli

Claire who keeps the church filled with flowers and Donny who is on hand to greet visitors and regularly cleans the church.

The St Bart's Family Service also takes place in St Bartholomew the Less at 10am on Sunday mornings during term time. This is a lovely service aimed at children of all ages and their families.



Children are invited to participate through an accessible sermon and by ringing the bells and holding candles during the service. And very soon some of the older children will be invited by Allison to train as sidespersons.

The annual Christingle service was held on Saturday 20th December in Barts the Less. Attendance at the service was much higher than in previous years, with a total of 176 people filling the church (including 65 children), and extra chairs were put out in order to seat everyone. All generations were represented and a high level of excitement and enjoyment with the oranges and candles prepared for this service of Light.

The altar rail in St Bartholomew the Less has now been renovated and looks resplendent in blue and gold! The wooden rail has also been restored and a new hinge secured. Those who see the altar rail for the first time following the renovation are delighted with the striking colour of the blue framework reflecting the blue tiles in the Sanctuary and the freshly painted gold leaves.

The League of St Bartholomew's Hospital Nurses supported the project linking it with the 900th anniversary celebrations of both St Bartholomew's Hospital and the parish.

**The Revd Julie Khovacs,
Hospitaller,
St Bartholomew's Hospital**

**Alison Knapp,
Life Vice President,
St Bartholomew League of Nurses**





Committee & Board Reports







Mission & Outreach

The Mission & Outreach Committee has continued to promote and support the expansion of our congregation across the board this year. We are blessed with ever-growing numbers attending our services, with the 11 a.m. Sunday Mass regularly drawing at least 250 people and Evensong in the City at least 200. As well as celebrating those numbers, one of the challenges for the Committee to consider in 2026 is how to make proper provision for all those who choose to worship with us – both spiritually and, indeed, physically. Here follow a few highlights from the year.

Children and Young Families

The Committee supported the founding of a “Cloister Club” area for young children, to be installed at the end of the Cloister in 2026. This proposal arose from a Children’s Task Force led by the Rector and Uther Shackerley-Bennett (to whom, many thanks), and is part of our expanding ministry to young families.

Christianity in daily life

As the parish grows, it must also continue to help its members deepen their faith. One of the most frequent requests from parishioners is for resources to enable them to learn more about the Church and Christianity, and in particular how to make Christian living a part of their daily routine. The Committee is always looking for new ways to



provide support in this area, whether through retreats or the “Soup & Scripture” programme (successfully coordinated by Patrick Hardy in 2024). In 2026, the Committee will arrange parish-wide “quiet days” of prayer and reflection, alongside other events and programmes.

Young Adults Retreat

The Committee organised the third annual retreat for the young adults of the parish in September 2025. As in previous years, there was considerable demand, and the trip was oversubscribed.



Retreatants spent a week at a retreat house in South-West France (kindly subsidised by the owner, under the auspices of the English Clergy Association), where they participated in four services each day (Morning Prayer, Holy Communion, Evening Prayer and Compline) and spent time individually and in small groups using *lectio divina* to pray on passages from the parables in St Matthew's Gospel.



Ministry of Welcome

One of the most remarkable aspects of parish life is the number of hours contributed by volunteers, and our “Freshers’ Fair” event in September, demonstrated just how many different groups of volunteers are involved. Without them, very little would be possible, and warmest thanks are owed to all those who volunteer in any capacity.

In particular, the Mission & Outreach Committee has focussed this year on supporting our “ministry of welcome”. The Committee is extremely grateful to Juliet Richards for taking on the somewhat daunting task of organising coffee after the 11 a.m. Sunday

Mass. It is also delighted to see that a number of new volunteers have joined the sidesmen team, to meet the needs of our expanding congregations. On that note, thanks go to Zoë McMillan (and to Brian Waldy before her), who stepped down from assisting with the administration of the sidesmen at Easter 2025.

**Timothy Foot,
Chair of the Mission & Outreach
Committee**





Fundraising Board

The Fundraising Board was established in September 2025. Its first priority was a coherent strategy for fundraising to drive the three major campaigns, underpinned by the essential digital and structural infrastructure required for long-term fundraising success.

High-Level Strategy and Approach

The Board's immediate goals were three-fold: agree and communicate a Unified Narrative, maximise available skills and opportunities with a “Tetris” approach to needs and opportunities, and improve our Digital Infrastructure.

1. Unified Narrative: "Wonder and Welcome"

- A key priority was to address the lack of an overarching narrative that unites the Organ, The Less, and The Great projects.
- Alan Young is leading the church-wide understanding and use of "Wonder and Welcome," a unifying vision to bind and bolster the three main projects.
- Following testing and refinement within the PCC and wider congregation, to ensure this captures our community's essence, this is now in use across all communications for St Bartholomew the Great's mission: a refreshed website, Business Plan, event speeches and materials, and funding bids.

2. The “Tetris” Approach

This approach maximises existing skillsets and capacity of volunteer time, and - in the short-term at least - minimises the risk of a large investment of money and time on professional fundraising support which doesn't convert into funds.

We are benefitting from expertise within the congregation including social media, bid-writing, coding and AI. We now have a simple live tracker for grant applications, and planned improvements to internal and external communication.

- Phase 1 (Ongoing): Identify target trusts, grant-making bodies, High-Net-Worth Individuals (HNWIs), and corporates. Sources include the Church of England's central database, Cornerstone, and personal networks via Campaign Patrons.



- Phase 2 (In progress): Scope requirements by building a task and requirements list once a target is identified, compiling this into a matrix to find common themes.
- Phase 3 (In progress): Prioritise and complete necessary tasks and documents.
- Phase 4 (In progress): Apply for grants once all prerequisites are complete.

3. Digital Infrastructure

The Board has:

- Initiated and nearly completed a refresh of the website to update text and remove duplication and dated content. This is on track for a January relaunch (when Christmas content is removed).
- Improved the accuracy of donor information, building a new simple fundraising database which will also become the main tool for event management and comms.

Campaign Progress

The Board is managing three distinct campaign goals under the emerging "Wonder and Welcome" umbrella.



Pamela Dow,
Chair of the Fundraising Board



Charity Committee

The Charity Committee is the expression of Great St Bartholomew's Christian vocation to help the poor and needy in our community as laid out in church teaching.



In 2025, the committee built on the successes of the previous year to strengthen the parish's relationship with The Whitechapel Mission, a church-based homeless mission in the East End.

This involved three major aspects of activity: fundraising, volunteering directly, and collecting gifts.

Our first ever Lent appeal for The Whitechapel Mission took place from Shrove Tuesday to the Easter Vigil.

This was a resounding success, raising £5,514, enough to pay for breakfasts for the homeless in Whitechapel for an entire week.

Fundraising such an amount reflected not only a larger congregation, but that our community has a deep faith and wants to follow Jesus Christ. Thank you to all who donated.

We continued the tradition from last year in sending teams of volunteers from the parish to cook and serve breakfast to the homeless on bank holidays, when other forms of support often dry up.



Finally, over Advent in 2025, we collected gifts to take to the Whitechapel Mission, including winter equipment to be distributed over Christmas, as well as hygiene resources.



Like 2024, this was a great success with the parish collecting over a dozen boxes of supplies for the mission to distribute to those in need.

Thank you to all who donated, and special thanks to Fr Taylor Wilton-Morgan for ferrying the boxes over to the mission.

The Charity Committee undertook other activities in 2025 such as raising money for Movember, with Joshua Scott gathering together a team of our (male) parishioners to fundraise for men's physical and mental wellbeing.

It was a great success, raising £2,828.

The Charity Committee chose to continue our support for the Whitechapel Mission in 2026 as our annual charity for the third year in a row. We are also looking into holding an event or service to raise money for the persecuted church around the world.



Patrick Hardy,
Chairman of the Charity
Committee



Fabric Committee

The Fabric Committee has been working to maintain and repair the buildings and contents of St Bartholomew the Great and St Bartholomew the Less. This includes completing scheduled works, responding to issues that develop, and planning future projects.

We are fortunate as a parish to have two beautiful and historic churches, and I would like to thank the members of the Fabric Committee for their efforts to ensure we can continue to use them and, where appropriate, make improvements.

The committee has completed further repairs to the “small” roofs, refurbished the choir room, extended Wi-Fi coverage, changed the door closers on the west doors, and repaired the clock bell chime of St Bartholomew the Great; we replaced a broken bell rope, fixed a broken window, and (with thanks to The League of St Bartholomew’s Nurses) repaired and repainted the altar rail in St Bartholomew the Less; also floor repairs were made in both St Bartholomew the Great and St Bartholomew the Less.



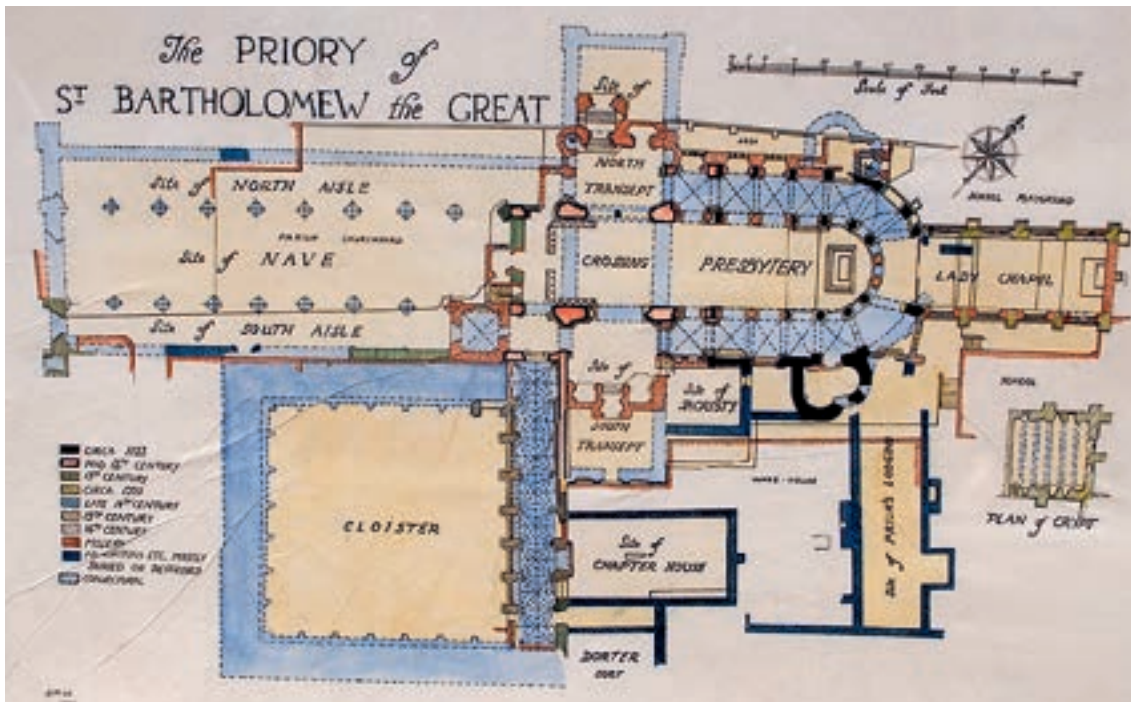
Maintenance programmes have continued including programmes to clear gutters and drains as well as updating electrical systems in St Bartholomew the Great and St Bartholomew the Less.

Plans are progressing with several major projects. In particular, the Fabric Committee have been considering how best to enable the installation of the new organ within the historic fabric of the church; as well as forming a project board to focus on delivering the much-needed repairs to the roof of St Bartholomew the Less, where the interior is showing evidence of water damage.

Other projects that are being planned for the year ahead include improvements to the lighting and floor repairs in the Lady Chapel; organ repairs in St Bartholomew the Less; stonework repairs in St Bartholomew the Great; and improving the accessibility of the North door.



These projects will require detailed planning and careful consideration of the historic fabric of our buildings as well as highly skilled contractors and significant capital. Ongoing charitable giving to the parish of Great St Bartholomew as well as successful grant applications will be required to complete these projects.



Joseph Hutchinson,
Chairman of the Fabric
Committee





Visitor Experience Committee

Signage

Signage inspection led to quotes for repainting noticeboards. Bart's Hospital also approved repainting the perimeter wall finger sign. The metal "St Bartholomew the Great" sign will be moved above the coat of arms on the gatehouse gateway, pending discussions with the Gatehouse Trust regarding funding.

New 'Welcome' signs in multiple languages are in the west porch, and a "Who's Who" poster is by the Cloister entrance. Servicetime and lavatory signs are up in St Bartholomew the Great and the Less.

Volunteers' Guide

A leaflet informing visitors how they can become involved in the life of St Bartholomew the Great and in particular letting them know of the voluntary activities they can join has been written and undergone several drafts. The final version is now awaiting printing.

Defibrillators and First-Aid

First Aid boxes in both the Great and the Less have been inspected and restocked; additionally, defibrillator location posters have been placed on the noticeboards in the Great (sidesmen's) and the Less.

Friends

The Friends programme really notched up a gear in 2025. We now have an automated database for members, and events were a regular feature of our weekly newsletters.

2025 Friends Events:

- 4th Feb: Talk by Prof. Julian Luxford on Prior Rahere's tomb
- 5th July: Walk on the South Downs Way
- 6th Sept: Garden Party in the Cloister
- Dec: Reserved seating for carol services



Schools

Sarah Harrison & Gordon Fury toured 5-6 year olds from Gatehouse School and provided teaching sessions on 6th Oct and created an 'i-Spy St Bart's Top Ten' for the welcome desk.

The Welcome Desk

The Welcome Desk had a very busy year, with around 20 volunteer Welcomers recording over 42,000 people coming through the West Porch doors over the course of 2025 (this number excludes those attending church services).

It was quite common to have 200-300 people a day. Visitors entered the church for all sorts of reasons, including to pray, to light a candle, to reflect, to paint and draw, to ask questions, to appreciate the architecture, to learn about the history, and just to soak up the atmosphere, and were of all ages and from all over the world.

The volunteer Welcomers also operated the small church shop, which achieved sales of just over £7,900 and generated a surplus for the Parish of just over £4,300 in 2025.



Martin Amherst Lock,
Chairman of the Visitor
Experience Committee



Major Projects Committee

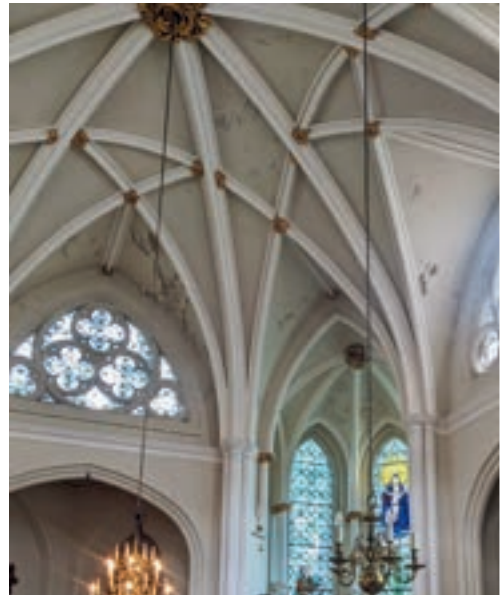
The Major Projects Delivery Committee was formed in September 2025 to take forward the projects planned for the delivery of:

1. A new pipe organ to permanently replace the electronic organ that has been in use since 2010.
2. The renovations of St Bartholomew the Less, including a new roof and redecoration of the interior.
3. The redevelopment of St Bartholomew the Great. This includes 5 discrete projects: a new kitchen in the cloister; a new sacristy; replacement of the 1989 north annex with accessible toilets, flower room and platform lift to access the crypt; a new education centre in the crypt; and a columbarium in the renovated monastic gardens.

The first business of the new Major Projects Delivery Committee was to create a master plan for the delivery of the projects under its jurisdiction.



Drawing of the new organ



Ceiling of St Bartholomew the Less

Delivery on the milestones is largely on track:

- Design work on the new organ has been completed, the old pipe organ was removed and sound testing has been performed. Removal of the organ exposed the west wall and we were relieved to find that its condition is ok.
- A project board has been convened for organising the roof repairs. A preliminary roof inspection has occurred on roof of St Bartholomew the Less.



PROJECT	MILESTONE
New Organ	Sign contract
	Remove old organ
	Begin construction (off-site)
	Deliver to London
	Inauguration
The Less Renovation	Repair roof
	Renovate interior
The Great Redevelopment	Complete RIBA Stage 3 & prepare for RIBA Stage 4
	Complete RIBA Stage 4 (technical design)
	Complete cloister kitchen
	Complete new sacristy
	Complete monastic garden & columbarium
	Complete new north annex
	Complete education centre in the crypt

- The five Great redevelopment projects were first envisioned in our 900th anniversary year (2023). The pace of delivery may seem glacial as not much that can be seen has happened, but we have been moving forwards with and are now very close to completing RIBA Stage 3 (detailed design stage).



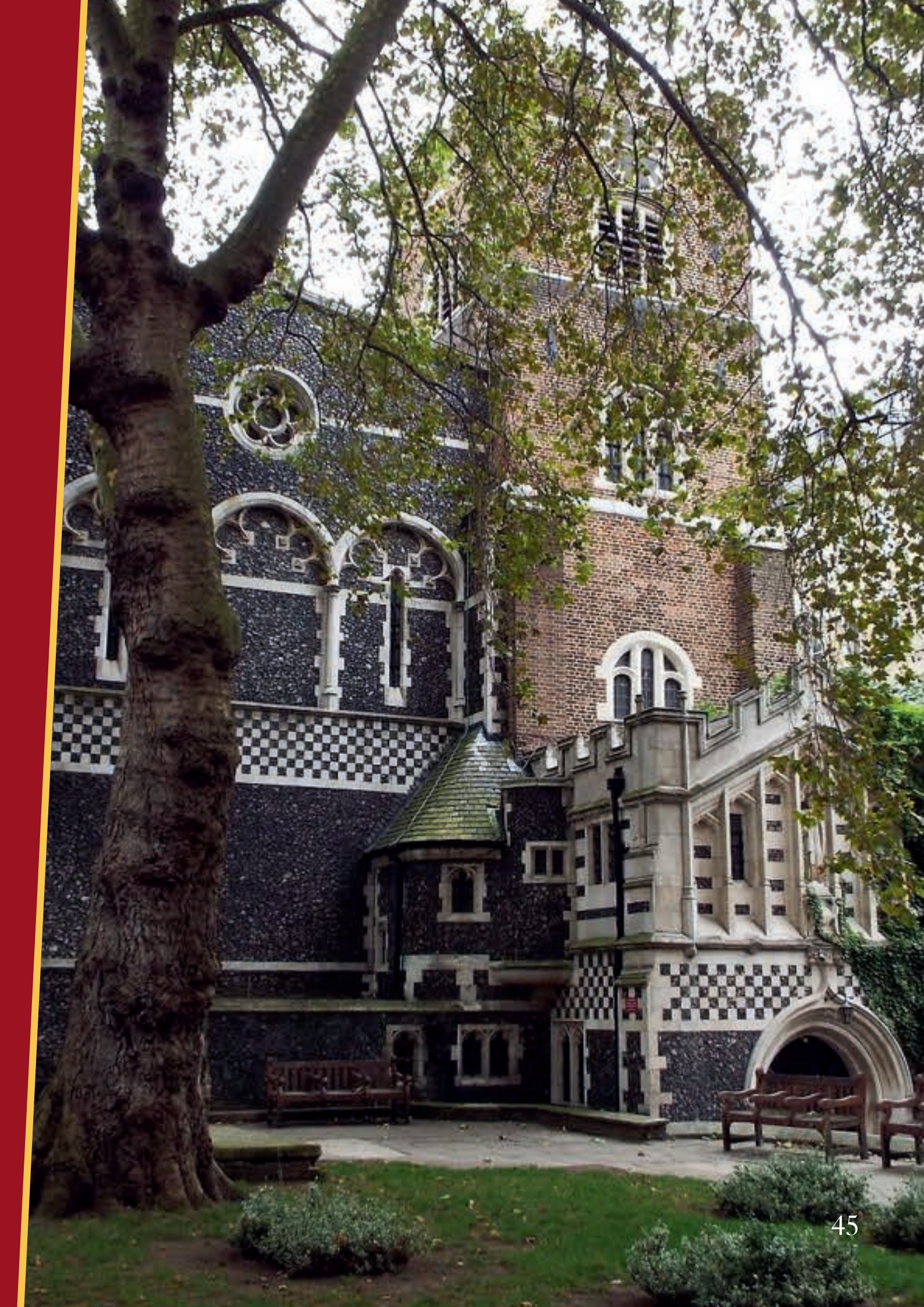
- During 2025, and following a detailed procurement process, we commissioned and received reports from mechanical & electrical consultants, structural engineering consultants and fire consultants. We have also selected Planning consultants to advise when we are ready to start the planning process.

Tracey Braddick,
Chair of the Major Projects Delivery
Committee



Financial Statements







Financial Review

for the year ending 31st December 2025

In preparation for writing this review, I decided to trawl my way up into Church House and dig into the archives. My sojourn in the archives has been quite gratifying, for two reasons: (a) the picture has always looked difficult, (b) it gave me a view of my predecessors and their struggles and triumphs.

Back in 1697, Mr Laming, spent 1s 6d closing a 'baudy house' on Half Moon Alley (now Court), 2s 6d on '17 souldjers of Bellasis regiment come from France, hardly a ragg upon them' and 17s 6d on a Holy Thursday drinks party (the accounts defensively assert 'it was a wet day [...] therefore dont blame me, you called for it I paid it'* - a comment I'm not sure would comply with the Charities SORP in today's age).

Between 1933 and 1939, the Church Expenses account accumulated £554 worth of deficits (£31,723) and £128 worth of surpluses (£7,329). The situation steadily improved through the 1940s and 1950s, but it was only during the 1970s

that the reserves began to accumulate. A concentrated campaign to leverage 'covenanted income' (the precursor to modern GiftAid), alongside a major letter

TREASURER	TENURE
Mr. Hunt	1937 - 1962
Peter Weatherill	1962 - 1994
Peter Vracas	1994 - 1997
Phillip Hollins	1997 - 2002
Nicholas Riddle	2002 - 2009
Sarah Kelsey	2009 - 2022
Jack Falkingham	2022 - 2024

Cash at Bank			
<u>Church Expenses Account</u>			
Excess of Expenditure over Income.			
1933	185	-	-
1934	148	5	-
1935	51	4	2
1936	128	18	10
1939	21	2	8
	554	5	5
Less: Excess of Income over Expenditure.			
1936	55	19	11
1937	72	15	4
	128	15	2

writing campaign by Rector Wallbank and Peter Weatherill raised £25,000 for the reserves (£300k today).

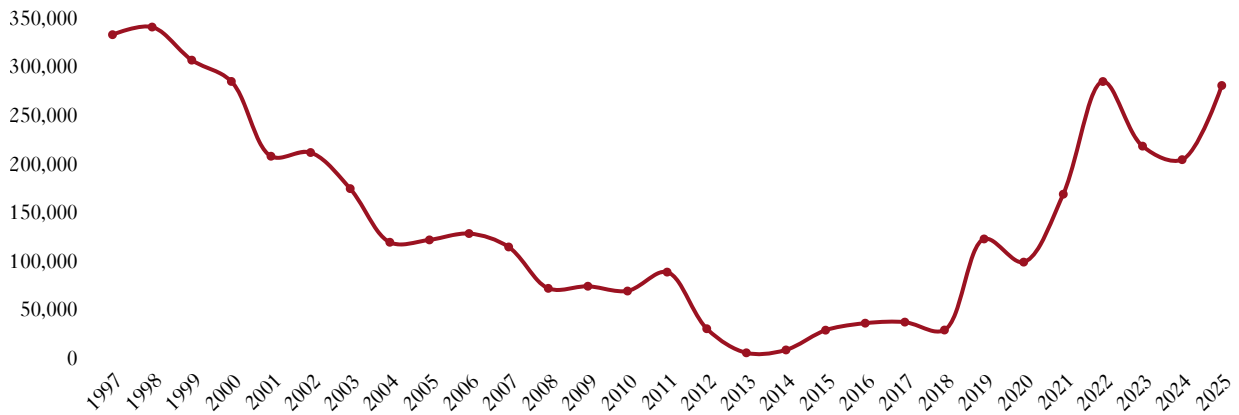
During the late 1980s (where records resume) high utilities and the ever-growing demands of the Diocese of London marked the return of structural deficits until a Stewardship push in 1989 ends the year with a surplus of £1,448 (£3,882 in today's money).

*Taken from Alfred E Webb's *The records of St Bartholomew's priory and of the church and parish of St Bartholomew the Great, West Smithfield, Volume 2* published in 1921.



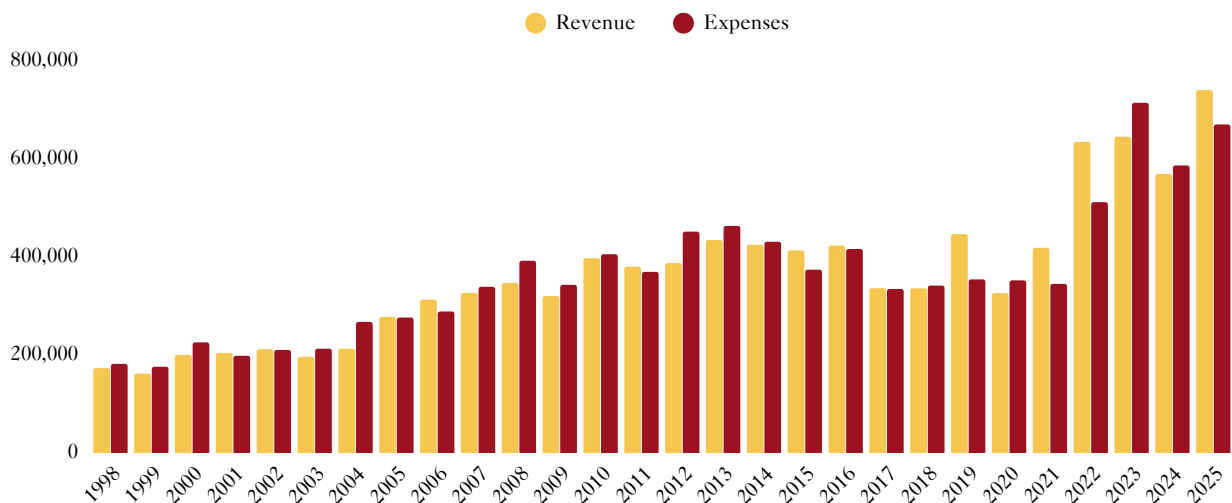
2025 FINANCIAL REVIEW

Most reassuringly of all, I learnt that 2025 was the new 2019 at St Bart's; a year notable in our parish's financial history because our unrestricted reserves take a notable shift upwards after 20 years of painful decline.



Net Balances Carried Forward (1997 - 2025)

It was a notable step towards greater fiscal security for the parish, and it was principally achieved by filming income. Historically, St Bartholomew the Great was notoriously underpriced as a film venue.



Total Incoming Resources and Total Resources Expended (1998 - 2025)

Whilst a very welcome step in the right direction, major film lettings revenue (hereafter “MFLR”), by its very nature, is a windfall. In 2025 we undertook an analysis of our filming revenue, and discovered that there is a 4.8% win rate on film enquiries. Compared to the win rate of most businesses (est. around 20 - 35%) this is a high risk business model.



2025 FINANCIAL REVIEW

2024 was a year bereft of any films. Our budget had assumed £99k worth of MFLR. That August, we were forecast to suffer a deficit of around £40k.

Through great effort, we managed to end that year with a net movement in unrestricted funds of -£13,923. Not *as* bad as we were expecting.

Painfully aware of our vulnerability, we launched the “Close the Filming Gap” campaign, beseeching the congregation to donate just £15 a month extra, estimating that this would remove our dependency on filming income to make ends meet.

I’m happy to report that we did it.

In 2025, if no MFLR had been received, our net movement in unrestricted funds would have been £3,634.

	£
Net incoming/(outgoing) resources	71,311
Transfers between restricted to unrestricted funds	4,955
Net movement in unrestricted funds	76,266
Subtractions	
Film Letting	(81,013)
Legacies	-
Total	(81,013)
Additions	
<i>Costs associated w filming</i>	
Filming Expenses	7,709
<i>Strategic investments</i>	
Movo X1 Supercardioid Shotgun Microphone (Depr.)	7
Livestreaming MacBook Pro 16" (Depr.)	114
9 iPad Protective Cases (Depr.)	32
4 iPads for Choir (Depr.)	231
5 iPads for Choir (Depr.)	289
Total	8,381
Net	
"Structural" Net movement in unrestricted funds	3,634



While this is a thin margin, it is a positive one, and achieving it is a massive feat for the church. We are officially no longer dependent on MLFR for day-to-day expenditure.

I ought to stress that this notion of a “structural net movement in unrestricted funds” is not an accounting concept. However, it is very important for governance and assuring donors.

You will see that, in calculating this figure, we have included “strategic investments” – expenses that the PCC undertook as a result of having MFLR to spend.

While the 2025 sum was small, one can imagine that this might increase in the future and we want to ensure consistency in how we calculate this sum.



2025 FINANCIAL REVIEW

Cutting this dependency is part of a three-pronged plan:

1. Increasing the number of regular donors
2. Using technology (especially AI) to limit expense growth
3. A “little and often” commercial strategy – focusing on smaller, and preferably regular, lettings.

If the news wasn't happy enough, after all of that, you might have noticed that filming did take place at St Bart's in 2025.

£71.3k **£253k** **£28.5k**

Net unrestricted
incoming/(outgoing) resources

Unrestricted balance carried
forward at 31 December 2025

Emergency Repair
Designated Fund Balance

During the winter of 2023 - 24, our boiler broke down. Members of our community had to make the awful choice between their health and attending church. In response, the PCC determined that it would not only target greater reserves, but would also aim to build up an Emergency Repair Designated Fund – a strategic warchest against any such emergency that might occur in the future. Thanks to the work of the finance team, the Church Office, the clergy, our volunteers, and the generosity of our congregation, all of that filming income has gone to either strategic investments in our parish growth, the Emergency Repair Fund, or our reserves.

A journey that began in 2019 came to an end in 2025. The fight for fiscal sustainability has been won.

That position will come under threat in the years to come – installing our organ and rebuilding the annex will dent our income – but 2025 was the year that gave St Bart's a strong chance of reaching its 1,000th anniversary.

**Christopher Marland,
Treasurer**





THE PARISH OF GREAT ST BARTHOLOMEW, LONDON EC1A 7JQ

Rector

The Reverend Marcus Walker

Parish Clerk

Roy Sully (SBG)

Paul Simmons (SBL)

Assistant Priest

The Reverend Taylor Wilton-Morgan

Director of Music

Rupert Gough

Churchwardens

Harry Cowd

Charles Spanton

Surveyor to the Fabric

Martin Ashley

Address

SBG Parish Office, Church House, Cloth Fair, London, EC1A 7JQ

Bankers

HSBC, 31 Holborn, London, EC1N 2HR

Auditor

J Tyrrell, RPG Crouch Chapman LLP, 40 Gracechurch Street, London EC3V 0BT

Aim and Purposes

The Parochial Church Council is a body corporate and a registered charity (no 1163024) with effect from 5 August 2015 following the Pastoral Scheme of the Church Commissioners, effective from 1 June 2015, which united the parishes of St Bartholomew the Great and St Bartholomew the Less in a single Benefice and Parish.

Its primary functions (as defined by the Synodical Government Measure 1969) are consultation with the Rector on matters of general concern and importance to the parish and co-operation with the Rector in ‘promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.’

It has overall responsibility for the financial affairs of the Church and for the care, maintenance, preservation and insurance of the fabric of the church and of its goods and ornaments. It has power to frame a budget, raise, collect and allocate moneys, levy and collect a voluntary church rate, and to employ staff.

PCC members are elected by the Annual Parochial Church Meeting. The Parish Office facilitates the induction of new members.



Membership

Members of the PCC fall into three categories: ex officio, elected and co-opted. The Rector and Churchwardens, and the representatives of the Parish on the Deanery Synod, are ex officio members. Co-options are for one year at a time. During the period covered by this report, the PCC comprised the following:

Ex Officio Details

The Revd Marcus Walker *
The Revd Taylor Wilton-Morgan
Christin Cockerton *
Timothy Foot *
Patrick Hardy *
Joseph Hutchinson *
Nicholas Riddle
Owen Sparkes*
Harry Cowd *
Charles Spanton*

Position

Rector
Assistant Priest
Deanery Synod (2026)
Deanery Synod (2026) Vice Chairman
Deanery Synod (2026)
Deanery Synod (2026)
Deanery Synod (2026)
Deanery Synod (2026) Secretary (since May)
Churchwarden
Churchwarden

Elected Details

Tracey Braddick *
James Brandreth
Paul Carter
Glynn Huaraka*
Jonathan Johnson
Alison Knapp
Ian Kelly
Martin Amherst Lock *
Sarah Kelsey
Christopher Marland*
Henry Mitson*
Lorena Oberg
Paul Simmons
Sophy Tuck
Elena Unger
Avril Gaynor
William Richards
Uther Shackerley-Bennett
Roy Sully

Date of retirement/re-election

2027 Deputy Churchwarden
2027
2026
2026 Deputy Churchwarden
2025
2027
2025
2027
2026
2026 Treasurer
2026 Secretary (until May)
2027
2025
2025
2025
2027
2028
2028
2028

Co-opted Details

Sarah Harrison

Date of retirement/re-cooption

2026

* indicates members of the Standing Committee at any point in the year.

Names in Bold are of members in office at the end of 2025.



Objectives and activities

Our charitable purpose is the promotion within the Parish of the whole mission of the Church. This includes specifically religious activities, the relief of poverty, the promotion of the arts, and the conservation of our heritage. During 2024 the PCC, in accordance with its Fundamental Policies, has ensured the provision of:

- education in the Christian Faith
- Christian worship with a high standard of religious music
- facilities for visitors to enable them to better understand the building, its history and purposes.
- It has also expended resources on:
 - The care and security of the building
 - The employment and training of staff
- the conservation of the fabric, goods and ornaments

Reserves policy

The PCC has a policy to maintain unrestricted reserves at a level of £100,000 to cover unplanned emergency repair work and other expenditure. In 2026, the PCC will be reviewing this policy in line with the growth in our activities as a charity. The unrestricted reserves as at 31 December 2025 stood at £253,024. The PCC is committed to monitoring expenditure and identifying further cost reductions wherever possible in the forthcoming years as well as continuing to develop new income sources.

Going concern policy

Having assessed the Charity's financial circumstances the trustees have a reasonable expectation that the Charity has adequate resources to continue its operations for the foreseeable future.

Fundraising

All fundraising activities have been coordinated from the Parish Office. We have sought to raise funds through the Parish Stewardship scheme and by launching appeals for specific purposes.

During the year, the church did not receive any complaints about its fundraising activities and practices.

Risk assessment

The PCC's risk assessment and management policy has again been reviewed during the year as have its insurances. Risks are considered in terms of the wider environment in which the PCC operates. The financial climate, society and its attitudes, the natural environment and changes in the law, technology and knowledge will affect the types and impact of the risks to which the PCC is exposed.

Investment policy

Funds held for the short term are invested in CBF Church of England deposits; and for longer term in CBF Church of England investment funds. The PCC is reviewing this policy in 2026.



Safeguarding

Safeguarding is taken seriously. Our Parish Safeguarding Officer, Sarah Harrison, cooperates with the Clergy and the Diocesan Safeguarding Officer in responding to any concerns raised. Checks are made in compliance with CofE guidelines. In addition to the Churchwardens and members of the PCC, many of our volunteers have completed the recommended safeguarding training courses. Safeguarding is on the agenda for all meetings of the PCC.

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to the House of Bishops' guidance on safeguarding children and vulnerable adults.

Trustees' Statement of Responsibility in Relation to the Accounts

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities 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:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Marcus Walker,
On behalf of the PCC, (Chairman) April 2026



Auditor's Report

To the Trustees of The Parochial Church Council of The Ecclesiastical Parish of Great St Bartholomew ('the charity')

Opinion

We have audited the financial statements of The PCC of the Ecclesiastical Parish of Great St Bartholomew (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for Opinion

We conducted audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of report. We are independent of the charity in accordance with the ethical requirements that are relevant to audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard {N#}, and we have fulfilled other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.



In our evaluation of the Trustees' conclusions, we considered the risks associated with the charity's business model, including the effects arising from macro-economic uncertainties and analysed how those risks might affect the charity's financial resources or ability to continue operations over the period of twelve months from the charity's date when the financial statements are authorised for issue. In accordance with the above, we have nothing to report in these respects. However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the charity will continue in operation.

Other Information

The other information comprises the information included in the Annual Report other than the financial statements and Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Capability of the audit to detect irregularities including fraud

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud. These included, but were not limited to, compliance with the Charities Act 2011 and FRS102.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material statement misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation; enquiries of management
- review of minutes of board meetings throughout the period; and
- obtaining an understanding of the control environment in monitoring compliance with laws and regulations



Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for audit

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, set out on page 53, the Trustees are responsible for the preparation of the financial statements and for being satisfied they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes opinion.



Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting fraud are outlined above.

A further description of responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of Auditors' Report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for audit work, for this report, or for the opinions we have formed.

Signed:

Date:

2026-05-07

JEREMY TYRRELL
RPG CROUCH CHAPMAN LLP
Chartered Accountants
40 Gracechurch Street
London
EC3V 0B

RPG Crouch Chapman LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.



STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted funds		Restricted funds	Total funds 2025	Total funds 2024
		General £	Designated £	£	£	£
	Note					
Incoming resources						
Donations and legacies	3	429,363	-	763,185	1,192,548	759,072
Charitable activities	4	245,261	-	-	245,261	144,013
Trading activities	5	59,637	-	114,536	174,173	53,370
Income from investments	6	5,497	-	1,257	6,754	7,705
Sundry income	7	-	-	18,816	18,816	7,320
Total incoming resources		739,758	-	897,794	1,637,552	971,480
Resources expended						
Charitable activities	8	642,859	-	296,989	939,848	1,097,808
Trading activities	9	26,847	-	56,123	82,970	26,612
Total resources expended		669,706	-	353,112	1,022,818	1,124,420
Net (gains) / losses on investments	13	(1,259)	-	(11,916)	(13,175)	(1,916)
Net incoming/(outgoing) resources		71,311	-	556,598	627,909	(151,024)
Transfers between funds		(23,569)	28,524	(4,955)	-	-
Net movement in funds		47,742	28,524	551,643	627,909	(151,024)
Balances brought forward at 1 January 2025		205,282	-	117,279	322,561	473,585
Balances carried forward at 31 December 2025		253,024	28,524	668,922	950,470	322,561



BALANCE SHEET

	Note	2025	2024
Registered charity number 1163024		£	£
Fixed assets			
Tangible fixed assets	12	469,892	18,643
Investments	13	52,802	74,587
		522,694	93,230
Current assets			
Stock	14	7,832	7,188
Debtors	15	210,714	97,850
Short term deposits		38,970	35,553
Cash at bank and in hand		361,319	233,783
		618,835	374,374
Creditor due within one year	16(a)	(191,059)	(80,043)
Net current assets		427,776	294,331
Creditor due after one year	16(b)	-	(65,000)
Net assets		950,470	322,561
Funds			
Unrestricted funds - General		253,024	205,282
Unrestricted funds - Designated	18(a)	28,524	-
Restricted funds	18(b)	668,922	117,279
		950,470	322,561

The financial statements on pages 61 to 79 were approved by the Parochial Church Council on 28th April 2026 and signed on its behalf by:

Marcus Walker,
Rector

Christopher Marland,
Treasurer



STATEMENT OF CASH FLOWS

	Note	2025	2024
		£	£
Cash used in operating activities	22	552,301	(189,078)
Cash used in operating activities			
Interest and dividend income		6,754	7,705
Disposal of investments		527,201	-
Acquisition of investments		(492,042)	(717)
Purchase of tangible fixed assets		(463,260)	(3,601)
Cash provided by (used in) investing activities		(421,347)	3,387
Increase/(decrease) in cash & cash equivalents in year		130,954	(185,691)
Cash and cash equivalents at the beginning of the year		269,335	455,026
Total cash and cash equivalents at the end of the year		400,289	269,335



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. Summary of significant accounting policies

a) General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, Church Accounting Regulations 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared on a going concern basis under the historical cost convention except for the revaluation of investment assets, which are shown at market value. The financial statements are prepared in sterling and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Funds

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

Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are those which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the PCC for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

The accounts do not include the accounts of church groups that owe their main affiliation to another body nor of those that are informal gatherings of Church members.



c) Income recognition

Income from donations including open plate collections at services is recognised on receipt.

Planned giving receivable under Gift Aid is recognised only when received and the related income tax recoverable is accrued.

Legacy income is recognised when the PCC becomes aware that probate has been granted, there are sufficient assets in the estate to pay the legacy and that any conditions attached to the legacy are either in the control of the PCC or have already been met. On occasion legacies will be notified where it is not possible to measure the amount expected to be distributed with sufficient reliability. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from other charitable activities such as weddings, memorial services, livery services etc. is recognised at the date of the service.

Income from trading activities includes income from fundraising events and trading activities to raise funds for the PCC. Income is received in exchange for supplying goods and services and is recognised when entitlement has occurred.

Rental income from the letting of church premises for concerts, filming and other events is recognised when the rental is due.

Interest entitlements are accounted for as they accrue.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- costs of raising funds comprise the costs of the trading activities and their associated support costs.
- expenditure on charitable activities which includes the direct costs of the Church and its mission as well as costs incurred in support of these activities.

e) Fixed assets

Consecrated land and buildings and moveable church furnishings.

Consecrated and beneficed property is excluded from the accounts by Section 10(2)(a) of the Charities Act 2011.



Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. For inalienable property acquired prior to 31 December 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 are capitalised and depreciated in the accounts over their expected useful economic lives on a straight-line basis.

Cloister, organ, computer and other equipment

Equipment used within the church premises is depreciated on a straight-line basis over 10, 5 and 3 years, depending on the nature of the equipment. Small items of equipment are written off when the asset is acquired.

f) Investments

Investments are measured at fair value at each balance sheet date with changes in fair value recognised in 'net gains / losses on investments' in the SoFA.

g) Stocks

Stock is included at the lower of cost or net realisable value after making due allowance for any obsolete or slow-moving items.

h) Financial instruments

The church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid.

j) Short term deposits

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

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.



Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Taxation

The PCC meets the definition of a charity for UK tax purposes and is therefore not subject to tax on its income providing it is applied for charitable purposes.

m) Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. However, the trustees are of the opinion that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

n) Going Concern

The PCC considers that there are no material uncertainties about the ability to continue as a going concern.

2. Legal status of the PCC

The PCC is a body corporate under the provisions of the Parochial Church Councils (Powers) Measure 1956.

3. Income from donations and legacies

	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Stewardship and other planned giving	119,585	-	119,585	85,071	-	85,071
Donations - given in church and on-line	213,342	-	213,342	182,314	-	182,314
Sundry donations	30,652	633,852	664,504	20,791	58,684	79,475
Income tax recoverable	49,705	14,300	64,005	39,366	3,538	42,904
Grants	16,079	115,033	131,112	5,453	328,855	334,308
Legacies	-	-	-	35,000	-	35,000
	429,363	763,185	1,192,548	367,995	391,077	759,072



4. Income from charitable activities

	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Income from weddings, blessings, funerals, memorials, livery, and other services	81,711	-	81,711	83,931	-	83,931
Parish fees	6,376	-	6,376	7,869	-	7,869
Concert lettings, films and other events	157,174	-	157,174	52,213	-	52,213
	245,261	-	245,261	144,013	-	144,013

5. Income from trading activities

	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Admissions fees & guided tours	4,218	5,575	9,793	1,712	-	1,712
Bookstall	14,691	-	14,691	10,121	960	11,081
Cloister café	37,392	-	37,392	36,990	-	36,990
Fundraising events	3,336	108,961	112,297	379	3,208	3,587
	59,637	114,536	174,173	49,202	4,168	53,370

6. Income from investments

	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Interest on cash deposits	5,497	100	5,597	6,888	100	6,988
Interest and dividends on investments	-	1,157	1,157	-	717	717
	5,497	1,257	6,754	6,888	817	7,705



7. Sundry income

	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Sundry income	-	18,816	18,816	332	6,988	7,320
	-	18,816	18,816	332	6,988	7,320

8. Resources expended on charitable activities

	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Ministry:						
Common Fund and other stipend costs	149,742	-	149,742	137,855	-	137,855
Other costs of liturgical services	20,972	-	20,972	18,089	-	18,089
Other clergy related costs	3,596	31,800	35,396	2,639	31,800	34,439
Costs directly attributable to charitable activities	16,460	1,182	17,642	4,593	3,100	7,693
Music costs - Sundays & other parish services	118,015	2,401	120,416	108,594	6,794	115,388
Church running expenses, repairs and maintenance	53,807	120,728	174,535	57,693	303,096	360,789
Parish Office costs:						
Personnel costs	155,036	-	155,036	141,678	-	141,678
Ministry Experience scheme	14,660	-	14,660	9,600	-	9,600
Administrative expenses	56,434	7,377	63,811	42,533	29,743	72,276
Governance costs - Accountancy fees	11,216	-	11,216	10,654	-	10,654
Legal and professional	18,882	121,077	139,959	15,385	154,654	170,039
Bank charges and interest	7,776	905	8,681	6,598	152	6,750
Depreciation and loss on disposal	8,362	3,450	11,812	4,708	3,450	8,158
100 Club prize draw	-	400	400	-	400	400
Filming expenses	7,709	-	7,709	-	-	-
Charitable donations	192	7,669	7,861	-	4,000	4,000
	642,859	296,989	939,848	560,619	537,189	1,097,808



9. Resources expended on trading activities

	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Bookstall costs	3,295	-	3,295	4,503	-	4,503
Cloister café costs	23,459	320	23,779	17,590	-	17,590
Fundraising events	93	55,803	55,896	3,133	1,386	4,519
	26,847	56,123	82,970	25,226	1,386	26,612

10(a). Analysis of staff costs, trustee remuneration and expenses

	£	£
Salaries and wages	144,507	130,143
Social security costs	7,141	8,361
Pension contributions	3,389	3,174
	155,037	141,678

No employees had employee benefits in excess of £60,000 (2024: nil).

10(b). Transactions with PCC member and Key Management Personnel (KMP)

During the year, there were 30 members of the PCC (2024: 26). These members, along with close family members, donated £53,331 (2024: £48,801) to the PCC. No sole PCC member held control or significant influence over the affairs of the PCC during the year, nor was any member of the PCC during the year remunerated for being a member. No expenses were reimbursed to the PCC members in the course of their roles as members.

The PCC had one member (2024: 0) who was also an employee of the PCC, and no close family members, whose aggregate remuneration paid amounted to £2,873 (2024: 0). The following payments were made to members of the PCC for professional services supplied to the PCC: Mrs S Kelsey £3,640 for bookkeeping services (2024: £3,640).

During the year, 2 members of the PCC (2024: 2) were part of the ordained clergy, the Revd. Marcus Walker and the Revd. Taylor Wilton-Morgan.



Most Church of England clergy are not employees, and the courts have consistently held that Church of England clergy who are licensed by the bishop to the exercise of ministry in an ecclesiastical parish or district are, instead, office holders.

As the incumbent, on common tenure, the Revd. Marcus Walker's stipendiary and housing costs are covered by the Diocese of London ('LDF', charity no. 241083), broken down below:

	2025	2024
	£	£
Stipends	32,350	30,680
National Insurance	3,210	2,980
Pension	7,050	7,480
Clergy Housing	23,820	14,120
Council Tax	3,480	2,970
	66,430	55,260

To support the LDF in providing stipends and housing to clergy, the PCC make a voluntary donation to the LDF known as a 'Common Fund Contribution'. In 2025, incumbent-related expenses amounted to 64% (2024: 60%) of the £103,105 (2024: £92,000) donated to the LDF

The PCC pays water rates for the rectory, which totalled £1,549.22 (2024: £377.69).

Additionally, in 2025, the PCC participated in the Ministry Experience Scheme (MES), a programme provided by the Church of England to those aged between 18 to 29 to provide them with experience of Anglican ministry and parish life, and has been running for over 10 years.

Participating parishes are expected to cover accommodation and stipendiary costs of the volunteer intern. The PCC entered into an agreement with the Revd. Marcus Walker – signed by Timothy Foot, as Lay Vice Chair – for the provision of accommodation to the MES intern. Payments made to the Revd. Marcus Walker by the PCC under this agreement totalled £6,300 (2024: £4,500).

The Revd. Taylor Wilton-Morgan is licensed to the parish, under common tenure, as a 'Locally Supported Post', which means the PCC has agreed to reimburse the LDF for his stipendiary costs. In 2025, these costs amounted to £42,610 (2024: £41,140).

Accommodation costs for the post are wholly paid for by the PCC, and amounted to £35,102 in 2025 (2024: £35,222). The Gatehouse Trust generously subsidises these costs and made grants during the course of the year amounting to £30,000 (2024: £36,800).



11. Staff numbers

The average monthly headcount was 4.5 staff (2024: 4 staff) and the average monthly number of full-time equivalent employees (including casual and part time staff) during the year was as follows:

	2025 number	2024 number
Charitable activities	3.5	3.5
Trading activities	1.0	0.5
	4.5	4.0

12. Tangible fixed assets

	Computer and office equipment £	Cloister £	Asset in the course of construction £	Total £
Cost				
At 1 January 2025	62,077	63,393	-	125,470
Additions	17,540	1,310	444,411	463,260
Disposals	(6,189)	(845)	-	(7,034)
At 31 December 2025	73,427	63,858	444,411	581,696
Depreciation				
At 1 January 2025	45,039	61,786	-	106,825
Charge for the year	11,208	416	-	11,624
Disposals	(6,187)	(458)	-	(6,645)
At 31 December 2025	50,060	61,744	-	111,804
Net book value				
At 31 December 2025	23,367	2,114	444,411	469,892
At 31 December 2024	17,037	1,606	-	18,643



13(a). Investments

	Central Board of Finance £	Huntington Legacy £	Quoted Investments £	Subsidiary Company £	Total £
At 1 January 2025	51,443	23,044	-	100	74,587
Additions	-	-	492,042	-	492,042
Disposals	-	(22,280)	(492,042)	-	-
Annual Revaluation	1,259	(764)	-	-	495
At 31 December 2025	52,702	-	-	100	52,802
At 31 December 2025 - cost	52,702	-	-	100	52,802

The investments with the Central Board of Finance of the Church of England are 34,497 (2024: 35,553) units in the Fixed Interest Securities Fund.

The Huntington Legacy comprised investments held on trust by the London Diocesan Fund in respect of that legacy. During 2025, the investments were sold and the proceeds of £23,044 were transferred to the unrestricted funds of the PCC to be used for major unexpected repairs to the fabric of the Priory Church as permitted under the terms of the bequest.

In March 2025, a generous donor made a donation of investment units to the PCC and to the Great St Bartholomew Music Foundation via a Declaration of Trust. The donated investments comprised 537,634 units in the Coutts Managed Ambitious Fund and 282,485 units in the Coutts Managed Balanced Fund. These investments were sold on 21 March 2025, realising total proceeds of £1,009,443.

The PCC's 50% share (£504,722) was received during the year and is included in restricted donations (Notes 3 & 18) for the specific purpose of purchasing, building, installing and maintaining a new organ in the Church. The Music Foundation's 50% share (£504,721) was held by the donor's solicitors at the year end pending establishment of appropriate governance arrangements for the Music Foundation to receive the funds. No investment units were held by the PCC at 31 December 2025 in respect of this donation.

13(b). St Bartholomew Enterprises Ltd

The PCC holds 100 shares of £1 each in its wholly owned trading subsidiary company St Bartholomew Enterprises Ltd which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The company has not traded during the year.



13(c). Quoted Investments (Organ Fund)

CMAF Managed Balanced Fund

<i>no. of units</i>	141,243
value at 21 March 2025 per unit	118.71p

value of gift	158,010
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CMAF Managed Ambitious Fund

<i>no. of units</i>	268,817
value at 21 March 2025 per unit	124.26p

value of gift	334,032
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Total value of gift	492,042
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The investments were disposed of on 24 March 2025

CMAF Managed Balanced Fund @ 1.1925p	168,432
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CMAF Managed Ambitious Fund @ 1.251p	336,290
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Total disposal value	504,722
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14. Stock

	2025 £	2024 £
Bookstall stock	5,276	5,852
Cloister café stock	2,556	1,336
	7,832	7,188



15. Debtors

	2025 £	2024 £
Debtors for goods and services	44,114	48,614
Other debtors	95,959	-
Grant receivable	35,506	17,546
Listed Places of Worship grant recoverable	5,198	11,185
Gift Aid recoverable	21,656	13,290
Prepayments	8,281	7,215
	210,714	97,850

16(a). Creditors due within one year

	2025 £	2024 £
Creditors for good & services	30,267	25,992
Owed to the Diocese & related entities	-	-
Other taxation and social security	8,907	7,118
Accruals and deferred income	86,885	46,933
St Bartholomew the Great Heritage Trust loan	65,000	-
	191,059	80,043

16(b). Creditors due after more than one year

	2025 £	2024 £
St Bartholomew the Great Heritage Trust loan	-	65,000
	-	65,000

Details of this loan are shown in Note 18.



17. Repairs

No provision has been made in these financial statements in respect of liabilities for maintenance of the buildings. The most recent quinquennial inspection was undertaken in February 2022 and a maintenance programme for the necessary works was completed in 2025.

18(a). Restricted funds

Movement in Funds - 2025

Fund	Balance 1.1.25 £	Revaluation £	Income £	Expenditure £	Transfers £	Balance 31.12.25 £
<i>St Bartholomew the Great</i>						
100 Club	-	-	1,300	(440)	(860)	-
Art Exhibition	364	-	10,497	(7,377)	(3,484)	-
Assistant Priest's Accommodation	-	-	31,800	(31,800)	-	-
Benjamin Franklin	-	-	15,036	(13,565)	(1,471)	-
Butterworth Charity	716	-	-	-	-	716
Charity Committee	186	-	7,913	(8,055)	-	44
Choir and Music Fund	3,365	-	-	(2,401)	-	964
Columbarium Fund	3,600	-	100	-	-	3,700
Education Project	1,200	-	-	-	-	1,200
Fabric Fund	45,729	-	63,642	(109,860)	860	371
Garden Fund	349	-	681	-	-	1,030
Huntington Legacy	23,044	-	144	(23,188)	-	-
Idie's Flower Fund	2,600	-	100	-	-	2,700
Lent Appeal	-	-	-	-	-	-
Livestreaming Equipment	10,020	-	-	(3,450)	-	6,570
Organ Fund	(15,817)	-	654,521	(37,702)	-	601,002
Roof Fund	-	-	-	-	-	-
900th Anniversary Project	3,844	-	105,930	(99,875)	-	9,899
What Makes a Londoner	-	-	-	-	-	-
<i>St Bartholomew the Less</i>						
Friends of St Bartholomew the Less	29,587	-	-	-	-	29,587
SBL Ministry	-	-	-	-	-	-
900th Anniversary Project	8,492	-	6,130	(3,483)	-	11,139
	117,279	-	897,794	(341,196)	(4,955)	668,922



18(a). Restricted funds

Movement in Funds - 2024

Fund	Balance 1.1.24 £	Revaluation £	Income £	Expenditure £	Transfers £	Balance 31.12.24 £
<i>St Bartholomew the Great</i>						
100 Club	-	-	1,320	(455)	(865)	-
Art Exhibition	364	-	-	-	-	364
Assistant Priest's Accommodation	-	-	31,800	(31,800)	-	-
Butterworth Charity	716	-	-	-	-	716
Charity Committee	1,170	-	2,633	(3,617)	-	186
Choir and Music Fund	10,059	-	100	(6,794)	-	3,365
Columbarium Fund	3,500	-	100	-	-	3,600
Education Project	1,200	-	-	-	-	1,200
Fabric Fund	102,727	-	287,973	(356,813)	11,842	45,729
Garden Fund	-	-	6,460	(6,111)	-	349
Huntington Legacy	21,919	408	717	-	-	23,044
Idie's Flower Fund	2,500	-	100	-	-	2,600
Lent Appeal	383	-	-	(383)	-	-
Livestreaming Equipment	13,470	-	-	(3,450)	-	10,020
Organ Fund	-	-	-	(15,817)	-	(15,817)
Priory Coat of Arms	-	-	10,177	(10,177)	-	-
Roof Fund	17,008	-	422	(6,453)	(10,977)	-
900th Anniversary Project	30,314	-	55,434	(81,904)	-	3,844
What Makes a Londoner	-	-	5,321	(3,337)	(1,984)	-
<i>St Bartholomew the Less</i>						
Friends of St Bartholomew the Less	29,587	-	-	-	-	29,587
SBL Ministry	-	-	-	-	-	-
900th Anniversary Project	19,463	-	493	(11,464)	-	8,492
	254,380	408	403,050	(538,575)	(1,984)	117,279

The **100 Club** was started in 2008 as a means of raising money to support the work of the Priory Church. Members pay £10 per month into a fund, from which 16.7% is taken annually in four instalments to provide cash prizes in various denominations to the club's members. The remainder of the cash in the fund is available for fabric projects. This is treated as a restricted fund to maintain visibility of the project and to manage control of the prize component of the fund.

The **Art Exhibition** refers to the art exhibitions hosted between 20th April - 3rd May 2023 and 27th May - 13th June 2025.

The **Assistant Priest's Accommodation Fund** was established to receive grants from the St Bartholomew's Gatehouse Trust (charity no. 211859) for the rental costs associated with housing an Assistant Priest.



The **Butterworth Charity** is distributed every Good Friday, generally in the form of hot cross buns. The income derives from collections at the service.

The **Charity Committee Fund** was set up to receive donations for the Parish's nominated charity from a variety of activities organised in the Parish.

The **Choir and Music Fund** was established to receive funds towards the costs of the choir for special services.

The **Choral Scholarship Fund** provides funding to allow music students to gain experience of participating in the choral traditions of the Parish.

The **Columbarium Fund** represents deposits received against future sales of niches when the Columbarium is built.

The funds for the **Education Project** are to be applied to enhancing the educational material in the two churches of the Parish.

The **Fabric Fund** is held for fabric projects and repairs and is financed by a share of collections held at special services and by specific donations and legacies.

The **Garden Fund** is held for maintenance of the gardens surrounding the priory church.

The **Huntington Legacy** is represented by specific investments, as explained in note 13, which are under the control of the London Diocesan Fund. Under the terms of the bequest the fund is to be applied for major unexpected repairs to the fabric of the Priory Church. The fund received interest in the year and was revalued upwards.

Idie's Flower Fund was formed as a result of a generous bequest by the late Iris V. Wharton. Additions are made to the fund from time to time from specific fund raising events, donations for flowers and from interest on the fund's bank account. The income of the fund is used to provide flowers for services on those occasions when flowers are not provided from external sources.

The **Lent Appeal** was established for the collection of donations to support the nominated charity during the Parish's Lent Appeal.

The **Livestreaming Equipment Fund** represents specific grant funding to allow the Parish to upgrade its livestreaming equipment.

The **Organ Fund** was established to fund the purchase of the new organ from Hermann Eule Orgelbau, and all associated installation works.



The **Benjamin Franklin Exhibition** took place in February 2025 to commemorate the 300th Anniversary of Benjamin Franklin beginning his internship in the Lady Chapel of St Bartholomew the Great.

The **Priory Coat of Arms Fund** was established to receive donations towards the cost of purchasing a Coat of Arms for the church from the College of Arms.

The **Roof Fund** was established to fund the necessary works identified in the quinquennial report of 2009. Substantial repairs were carried out to the Quire roof with the second stage of the project being completed in 2012. The remaining funds were applied to the continuing programme of roof repair works completed in 2024.

The **900th Anniversary Fund** has been established to receive donations towards the 900th Fundraising Appeal.

The **What Makes a Londoner** fund was established for the purpose of holding funds granted to the PCC for the 2024 project 'What Makes a Londoner?: Building Modern Communities Through London's Early Modern Heritage' carried out in conjunction with Queen Mary and the University of Exeter.

The **Friends of St Bartholomew the Less** is primarily used for fabric related expenditure for St Bartholomew the Less Church.

The **SBL Ministry Fund** receives grant funding specifically for the provision of Anglican Ministry services at St Bartholomew the Less.

The **900th Anniversary Fund** has been established to receive donations towards the 900th Fundraising Appeal.

18(b). Designated funds

Movement in Funds - 2025

Fund	Balance 1.1.25	Revaluation	Income	Expenditure	Transfers	Balance 31.12.25
	£		£	£	£	£
Emergency Repair Fund	-	-	-	-	28,524	28,524
	-	-	-	-	28,524	28,524



The PCC created the **Emergency Repair Fund** in response to the breakdown of the boiler at St Bartholomew the Great in 2022; a ring-fenced fund for covering unexpected, but necessary, expenses to maintain the day-to-day running of the church.

At the end of the year, the PCC resolved to transfer the lesser of either of the two following sums into the Emergency Repair Fund unless the PCC explicitly votes for a different sum:

- i. 40% of all major film lettings revenue
- ii. 40% of all surplus unrestricted funds

Any withdrawals from the designated account must first be approved by a majority of the Standing Committee.

19. Related party transactions

The Rector, and the Churchwardens who acted during the year— Charles Spanton and Harry Cowd are ex officio trustees of The St. Bartholomew the Great Heritage Trust, The St Bartholomew's Gatehouse Trust and The Great St Bartholomew Music Foundation. There are other trustees of these two Trusts and CIO.

The PCC has borrowed £65,000 from the Heritage Trust to fund the Cloister development works. Interest at 2.7% per annum is payable on the loan. The original five year repayment date has been extended with agreement from the Trustees of the Heritage Trust. The loan principal will be repaid in 2026.

The PCC also received donations of £39,000 from the Heritage Trust (2024: £69,789) and £56,800 from the Gatehouse Trust (2024: £31,800).

20. Analysis of net assets between funds

As at 31 December 2025

	Unrestricted Funds		Restricted Funds	Total Funds
	General	Designated		
	£	£	£	£
Tangible fixed assets	18,911	-	450,981	469,892
Investments	52,802	-	-	52,802
Current assets	312,936	28,524	277,375	618,835
Creditors due within one year	(131,625)	-	(59,434)	(191,059)
Creditors due after more than one year	-	-	-	-
	253,024	28,524	668,922	950,470



As at 31 December 2024

	Unrestricted General	Funds Designated	Restricted Funds	Total Funds
	£	£	£	£
Tangible fixed assets	8,623	-	10,020	18,643
Investments	51,543	-	23,044	74,587
Current assets	290,159	-	84,215	374,374
Creditors due within one year	(80,043)	-	-	(80,043)
Creditors due after more than one year	(65,000)	-	-	(65,000)
	205,282	-	117,279	322,561

21. Financial instruments

	2025 £	2024 £
Financial assets measured at fair value through the Statement of Financial Activities	52,802	74,587

Financial assets measured at fair value through the Statement of Financial Activities represent fixed asset investments.

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net movement in funds	627,909	(151,024)
Depreciation of tangible fixed assets	11,812	8,158
(Gains) / losses on investments	(13,175)	(1,916)
Interest and dividend income	(6,754)	(7,705)
Decrease / (increase) in stock	(644)	2,188
Decrease / (increase) in debtors	(112,864)	(9,928)
Increase / (decrease) in creditors	46,016	(28,851)
Net cash used in operating activities	552,301	(189,078)



23. Analysis of Cash and Cash Equivalents

	2025	2024
	£	£
Cash in hand	361,319	233,783
Short term deposits	38,970	35,553
Total cash and cash equivalents	400,289	269,336

24. Analysis of changes in net debt

	1 January 2025	Cashflows	Other non-cash	31 December 2025
	£	£	£	£
Cash and cash equivalents				
Cash in hand	233,783	127,536	-	361,319
Short term deposits	35,553	3,418	-	38,970
	<u>269,336</u>	<u>130,954</u>	<u>-</u>	<u>400,289</u>
Loans				
falling due within one year	(65,000)	0	65,000	-
falling due after more than one year	-	0	(65,000)	(65,000)
	<u>(65,000)</u>	<u>-</u>	<u>-</u>	<u>(65,000)</u>
Total	<u>204,336</u>	<u>130,954</u>	<u>-</u>	<u>335,289</u>

25. Capital Commitments

As of 18th May 2025, the PCC had entered into a contract of €1,842,712 (£1,603,159 at 31st December 2025) with Hermann Eule Orgelbau GmbH for the construction of a new organ.

As of 31st December 2025, the PCC had paid 25% of the costs (£385,247 at the time the transactions took place), and a further €1,382,034 remains to be covered over the course of 2026 - 2028 (£1,202,370 at 31st December 2025).

The contract includes accommodation costs for the organ builders, which is estimated to be circa. £40,000.



ST BARTHOLOMEW THE GREAT



Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF GREAT ST BARTHOLOMEW
WEST SMITHFIELD IN THE CITY OF LONDON**

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 DECEMBER 2024**



ST BARTHOLOMEW
THE GREAT

**PAROCHIAL CHURCH COUNCIL OF
GREAT ST BARTHOLOMEW**

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

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THE PARISH OF GREAT ST BARTHOLOMEW, LONDON EC1A 7JQ

Rector

The Reverend Marcus Walker

Assistant Priest

The Reverend Taylor Wilton-Morgan

Churchwardens

Harry Cowd

Charles Spanton

Parish Clerk

Roy Sully (SBG)

Paul Simmons (SBL)

Director of Music

Rupert Gough

Surveyor to the Fabric

Martin Ashley

Address

SBG Parish Office, Church House, Cloth Fair, London, EC1A 7JQ

Bankers

HSBC, 31 Holborn, London, EC1N 2HR

Independent Examiner

J Tyrrell

RPG Crouch Chapman LLP, 40 Gracechurch Street, London EC3V 0BT

Aim and Purposes

The Parochial Church Council is a body corporate and a registered charity (no 1163024) with effect from 5 August 2015 following the Pastoral Scheme of the Church Commissioners, effective from 1 June 2015, which united the parishes of St Bartholomew the Great and St Bartholomew the Less in a single Benefice and Parish. Its primary functions (as defined by the Synodical Government Measure 1969) are consultation with the Rector on matters of general concern and importance to the parish and co-operation with the Rector in 'promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.' It has

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

overall responsibility for the financial affairs of the Church and for the care, maintenance, preservation and insurance of the fabric of the church and of its goods and ornaments. It has power to frame a budget, raise, collect and allocate moneys, levy and collect a voluntary church rate, and to employ staff.

PCC members are elected by the Annual Parochial Church Meeting. The Parish Office facilitates the induction of new members.

Membership

Members of the PCC fall into three categories—ex officio, elected and co-opted. The Rector and Churchwardens, and the representatives of the Parish on the Deanery Synod, are ex officio members. Co-options are for one year at a time.

During the period covered by this report, the PCC comprised the following: *Ex officio*
Details

Revd Marcus Walker *	Rector
Revd Taylor Wilton-Morgan	Assistant Priest
Christin Cockerton *	Deanery Synod (2026)
Timothy Foot *	Deanery Synod (2026) Vice Chairman
Patrick Hardy *	Deanery Synod (2026)
Joseph Hutchinson *	Deanery Synod (2026)
Nicholas Riddle	Deanery Synod (2026)
Harry Cowd *	Churchwarden
Charles Spanton *	Churchwarden

<i>Elected Details</i>	<i>Date of retirement/re-election</i>
Tracey Braddick *	2027 Deputy Churchwarden
James Brandreth	2027
Paul Carter	2026
Glynn Huaraka	2026 Deputy Churchwarden
Jonathan Johnson	2025
Alison Knapp	2027
Ian Kelly	2025
Martin Lock *	2027
Sarah Kelsey	2026
Christopher Marland*	2026 Treasurer
Henry Mitson*	2026 Secretary
Lorena Oberg	2027
Paul Simmons	2025

PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW

Sophy Tuck	2025
Elena Unger	2025
<i>Co-opted Details</i>	
Jack Carrington *	2025
Sarah Harrison	2025

** indicates members of the Standing Committee at any point in the year.*

Names in Bold are of members in office at the end of 2024.

Objectives and Activities

Our charitable purpose is the promotion within the parish of the whole mission of the Church. This includes specifically religious activities, the relief of poverty, the promotion of the arts, and the conservation of our heritage. During 2024 the PCC, in accordance with its Fundamental Policies, has ensured the provision of:

- education in the Christian Faith
- Christian worship with a high standard of religious music
- facilities for visitors to enable them to better understand the building, its history and purposes.
- It has also expended resources on:
 - the care and security of the building
 - the employment and training of staff
- the conservation of the fabric, goods and ornaments

Achievements and Performance

The parish of Great St Bartholomew was in good health throughout 2024. Building on the success of our 900th anniversary year, the congregation grew across all metrics – Christmas, Easter, Usual Sunday, Average week.

Although not the only way to judge the health of a parish, it is certainly worth noting that our Sunday congregation – across all services – has gone up from about 120 seven years ago to 320 in 2024. The 11 o'clock Eucharist has seen particularly significant growth, with almost 200 people attending each Sunday by the end of 2024. This is not without its challenges. As Rector I convened an afternoon's session to think about how we deal with all of the consequences of this growth and more thinking is needed to make sure that we are able to look after both the newcomers and those who have been coming for years as numbers increase.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

One initiative was to have a “Freshers’ Fair” in September, where all of the different activities you can be involved with in the church – bell-ringing, serving, reading, being a sidesman, helping with charity, helping behind the bar, livestreaming services, welcoming at the desk, etc – had its own table and you could go up, ask what it involves and sign up if interested. It has been lovely to see so many new faces in all of these activities. We have also created a number of new activities for people to be involved with including regular help serving breakfasts at the Whitechapel Mission, our Annual Charity, and a fortnightly bible study called ‘Soup and Scripture.’ Both have enabled people, newer and longer-standing, to engage more deeply with their faith.

Our 900th anniversary celebrations having come to an end, we were able to use some of the significant money raised in that campaign for essential works for the Priory Church. Scaffolding went up around the tower, which was reinforced and refreshed, the bells secured, and the bellcote replaced. Works on the condemned 1989 loo block revealed even more trouble than we expected and we had to engage in serious remedial work not to face the prospects of losing access to the loos altogether.

The 900th campaign has now morphed into a major fundraising campaign, although 2024 was more of a year for getting ourselves into position to make major appeals to grant-making bodies. Moving along the RIBA scale (The Royal Institute of British Architect’s way of assessing how developed a plan is), takes a lot of time and money as we need to ensure everything is measured and assessed correctly by qualified contractors. We are inching closer to the point at which we can start seriously fundraising for the plans to rebuild that block, create larger and more accessible loos, and relocate the sacristy and kitchen.

We left 2024 in a healthy position as a church and I look forward to reporting the excitements of 2025 next year. Thank you to all who have made this possible but most especially the Churchwardens, Charlie Spanton and Harry Cowd, the Treasurer and ‘Keeper of the Parish Purse’, Chris Marland and Sarah Kelsey, and lay-vice chairman, Timothy Foot, and the head of our major fundraising campaign, Tracey Braddick.

Marcus Walker,
Rector and Chairman of the PCC

Financial Review

The financial statements have been prepared in accordance with 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 from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, Church Accounting Regulations 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

As set out in the statement of financial activities, there are some stark differences between the headline figures for 2024 compared to 2023:

1. In 2024, our total incoming resources were £971,480, down from £983,783, a decrease of **£12,303**
2. In 2024, our total resources expended were £1,124,420, up from £930,845, an increase of **£193,575**

Looking solely at the unrestricted funds:

1. In 2024, our total incoming resources were £568,430, compared to £644,698 in 2023, a decrease of **£76,268**
2. In 2024, our total resources expended were £585,845, compared to £713,937 in 2023, a decrease of **£128,092**

Generally, this means expenditure fell much faster than income. However, this was not enough to avoid finishing a second consecutive year with a deficit in the unrestricted funds of **£15,907** (a much lower figure than in 2023 where we ended with a deficit of **£66,431** - a decrease of £50,524, or a decrease of 76%).

Avid readers of these annual reports will know that the parish has, historically, been heavily reliant on filming income to meet day-to-day expenditure. In 2024, not one single filming company chose St Bartholomew the Great as a set for their production for the first time in over a decade.

Given the budget passed by the PCC for the year of 2024 anticipated £99,000 worth of filming income, the fact that our deficit in the unrestricted funds was only £15,907 was a significant achievement.

This is thanks to a number of factors:

1. The Church Office adopted a “little and often” strategy for lettings income
2. The Finance Team:
 - a. Adopted GiveTap, replacing the cumbersome physical card readers for much more scalable smartphone-based donations, and recruiting a team of volunteers to wield them at our December carol services
 - b. Analysing the accounts to discover what the likely gap would be between expenditure and income without any filming income, the basis for our hugely successful “Close the Filming Gap” campaign to increase regular giving

PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW

From an income perspective, 2023 was our 900th Anniversary year, during which we ran a wide range of fundraising activities and events. That our total incoming resources *only* dropped by £12k is the great surprise. Accounting for this, you can see that **Donations and legacies** increased from £590,622 to £759,072 (up £168,450). Mostly, this is due to:

1. Income going towards the **Fabric Fund** which increased by £160,323 (note 17)
2. Unrestricted **Donations and Legacies** increasing by £74,512 (£293,483 in 2023 to £367,995 in 2024)
 - a. £35,000 of that increase is due to a legacy, which one would hope is not a regular occurrence
 - b. £39,512 was an increase in both regular and irregular donations
3. Income from **Concert lettings, films and other events** decreasing *only* £95,801 (£148,014 in 2023 and £52,213 in 2024) despite the total drying up of any filming income, a vindication of the “little and often” strategy adopted by the Church Office

From an expenditure perspective, in 2024 the Quinquennial Works were the major driver of increased expenditure. In 2023, **Fabric Fund** expenditure was £48,985 which increased to £356,813.

On the unrestricted side, expenditure is down from £713,937 in 2023 to £585,845 in 2024, a decrease of £128,092. Beneath these headline figures are four trends:

1. Increases in expenditure related to growth (notes 8 and 9), totalling £28,670, these are:
 - a. **Common Fund and other stipend costs** increased by £24,875 (£112,980 in 2023 and £137,855 in 2024)
 - b. **Governance costs - Accountancy fees** increased by £3,795 (£6,859 in 2023 and £10,654 in 2024)
2. Our participation in the Diocese of London’s Ministry Experience Scheme, which, in 2024, cost £9,600
3. Decreases in expenditure we can label as “expected” (notes 8 to 9), totalling £140,438, given (a) that we are no longer in our anniversary year, (b) the anomalous expense of replacing our boiler in 2023 - these are:
 - a. **Fundraising events** decreased by £64,926 (£68,060 in 2023 and £3,133 in 2024) which is to be expected, given we were no longer in our 900th Anniversary year
 - b. **Church running expenses, repairs & maintenance** decreased by £42,083 (£99,776 in 2023 and £57,693 in 2024) which is due the boiler expenses in 2023
 - c. Finally, **900th anniversary expenses** dropped from £33,429 to 0

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

4. Economising (notes 8 to 9):

- a. **Other clergy related costs** (rent, council tax & water rates) declined by £7,706 (£10,344 in 2023 and £2,639 in 2024)
- b. A collection of expense accounts (**Legal and professional fees, Music costs - Sundays & other parish services, Salaries, Costs directly attributable to charitable activities & Administrative expenses**) declined by £14,981 (£312,783 in 2023 and £327,764 in 2024)
- c. **Cloister café costs** increased by £5,497 (£12,093 in 2023 and £17,590 in 2024)

All in all, that we ended 2024 with an unrestricted deficit of only £15,907 is remarkable considering our historical reliance on filming income for day-to-day expenditure. The PCC has taken action to rectify our historical reliance on filming income for day-to-day expenditure, and looks forward to seeing the results of these actions in 2025.

Reserves policy

The PCC has a policy to maintain unrestricted reserves at a level of £100,000 to cover unplanned emergency repair work and other expenditure. In 2025, the PCC will be reviewing this policy in line with the growth in our activities as a charity.

The unrestricted reserves as at 31 December 2023 stood at £219,205. The PCC is committed to monitoring expenditure and identifying further cost reductions wherever possible in the forthcoming years as well as continuing to develop new income sources.

Going Concern Policy

Having assessed the Charity's financial circumstances the trustees have a reasonable expectation that the charity has adequate resources to continue its operations for the foreseeable future.

Fundraising

All fundraising activities have been coordinated from the Parish Office. We have sought to raise funds through the Parish Stewardship scheme and by launching appeals for specific purposes.

During the year, the church did not receive any complaints about its fundraising activities and practices.

Risk assessment

The PCC's risk assessment and management policy has again been reviewed during the year as have its insurances. Risks are considered in terms of the wider environment in which the PCC operates. The financial climate, society and its attitudes, the natural environment and changes in the law, technology and knowledge will affect the types and impact of the risks to which the PCC is exposed.

Safeguarding policy

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to the House of Bishops' guidance on safeguarding children and vulnerable adults.

Investment policy

Funds held for the short term are invested in CBF Church of England deposits; and for longer term in CBF Church of England investment funds.

Trustees' Statement of Responsibility in Relation to the Accounts

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities 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:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

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



On behalf of the PCC

(Chairman)

30 April 2025

Independent Examiner's Report

To the Trustees of The Parochial Church Council of The Ecclesiastical Parish of Great St Bartholomew ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2024.

Responsibilities and Basis of Report As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

3. the accounts do 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees 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 charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Date:

09/05/25

JEREMY TYRRELL
RPG CROUCH CHAPMAN LLP
Chartered Accountants
40 Gracechurch Street
London
EC3V 0B

STATEMENT OF FINANCIAL ACTIVITIES (2024)

		Unrestricted funds	Restricted funds	Total funds 2024	Total funds 2023
	Note	£	£	£	£
Incoming resources					
Donations and legacies	3	367,995	391,077	759,072	590,622
Charitable activities	4	144,013	-	144,013	222,175
Trading activities	5	49,202	4,168	53,370	165,188
Income from investments	6	6,888	817	7,705	5,798
Sundry income	7	332	6,988	7,320	-
Total incoming resources		568,430	403,050	971,480	983,783
Resources expended					
Charitable activities	8	560,619	537,189	1,097,808	811,274
Trading activities	9	25,226	1,386	26,612	119,571
Total resources expended		585,845	538,575	1,124,420	930,845
Net (gains) / losses on investments	13	(1,508)	(408)	(1,916)	(4,290)
Net incoming/(outgoing) resources		(15,907)	(135,117)	(151,024)	57,228
Transfers between funds		1,984	(1,984)	-	-
Net movement in funds		(13,923)	(137,101)	(151,024)	57,228
Balances brought forward at 1 January 2024		219,205	254,380	473,585	416,357
Balances carried forward at 31 December 2024		205,282	117,279	322,561	473,585

All recognised gains and losses have been included in the Statement of Financial Activities and the amounts included are derived entirely from continuing activities.

PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW

BALANCE SHEET AT 31 DECEMBER 2024

	Note	2024	2023
		£	£
Fixed assets			
Tangible fixed assets	12	18,643	23,201
Investments	13	74,587	71,954
		93,230	95,155
Current assets			
Stock	14	7,188	9,376
Debtors	15	97,850	87,922
Short term deposits		35,553	32,523
Cash at bank and in hand		233,783	422,503
		374,374	552,324
Creditors due within one year	16 (a)	(80,043)	(108,894)
Net current assets		294,331	443,430
Creditors due after one year	16 (b)	(65,000)	(65,000)
Net assets		322,561	473,585
Funds			
Unrestricted funds		205,282	219,205
Restricted funds	18	117,279	254,380
		322,561	473,585

The financial statements on pages 15 to 38 were approved by the Parochial Church Council on 1 May 2025 and signed on its behalf by:



Marcus Walker,
Rector



Christopher Marland,
Treasurer

PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW

STATEMENT OF CASH FLOWS

	Note	2024	2023
		£	£
Cash used in operating activities	22	(189,078)	46,445
Cash flows from investing activities			
Interest and dividend income		7,705	5,798
Disposal of investments		-	-
Acquisition of investments		(717)	(658)
Purchase of tangible fixed assets		(3,601)	(2,582)
Cash provided by (used in) investing activities		3,387	2,558
Increase/(decrease) in cash & cash equivalents in year		(185,691)	49,003
Cash and cash equivalents at the beginning of the year		455,026	406,023
Total cash and cash equivalents at the end of the year		269,335	455,026

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

1. Summary of significant accounting policies

a) General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, Church Accounting Regulations 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared on a going concern basis under the historical cost convention except for the revaluation of investment assets, which are shown at market value. The financial statements are prepared in sterling and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Funds

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

Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are those which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the PCC for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

The accounts do not include the accounts of church groups that owe their main affiliation to another body nor of those that are informal gatherings of Church members.

c) Income recognition

Income from donations including open plate collections at services is recognised on receipt.

Planned giving receivable under Gift Aid is recognised only when received and the related income tax recoverable is accrued.

Legacy income is recognised when the PCC becomes aware that probate has been granted, there are sufficient assets in the estate to pay the legacy and that any conditions attached to the legacy are either in the control of the PCC or have already been met. On occasion legacies will be notified where it is not possible to measure the amount expected to be distributed with sufficient reliability. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from other charitable activities such as weddings, memorial services, livery services etc. is recognised at the date of the service.

Income from trading activities includes income from fundraising events and trading activities to raise funds for the PCC. Income is received in exchange for supplying goods and services and is recognised when entitlement has occurred.

Rental income from the letting of church premises for concerts, filming and other events is recognised when the rental is due.

Interest entitlements are accounted for as they accrue.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- costs of raising funds comprise the costs of the trading activities and their associated support costs.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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- expenditure on charitable activities which includes the direct costs of the Church and its mission as well as costs incurred in support of these activities.

e) Fixed assets

Consecrated land and buildings and moveable church furnishings.

Consecrated and beneficed property is excluded from the accounts by Section 10(2)(a) of the Charities Act 2011.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. For inalienable property acquired prior to 31 December 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 are capitalised and depreciated in the accounts over their expected useful economic lives on a straight-line basis.

Cloister, organ, computer and other equipment

Equipment used within the church premises is depreciated on a straight-line basis over 10, 5 and 3 years, depending on the nature of the equipment. Small items of equipment are written off when the asset is acquired.

f) Investments

Investments are measured at fair value at each balance sheet date with changes in fair value recognised in 'net gains / losses on investments' in the SoFA.

g) Stocks

Stock is included at the lower of cost or net realisable value after making due allowance for any obsolete or slow-moving items.

h) Financial instruments

The church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid.

j) Short term deposits

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

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Taxation

The PCC meets the definition of a charity for UK tax purposes and is therefore not subject to tax on its income providing it is applied for charitable purposes.

m) Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. However, the trustees are of the opinion that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

n) Going Concern

The PCC considers that there are no material uncertainties about the ability to continue as a going concern.

2. Legal status of the PCC

The PCC is a body corporate under the provisions of the Parochial Church Councils (Powers) Measure 1956.

PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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3. Income from donations and legacies

	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Stewardship and other planned giving	85,071	-	85,071	99,877	1,320	101,197
Donations - given in church and on-line	182,314	-	182,314	141,401	-	141,401
Sundry donations	20,791	58,684	79,475	14,331	67,822	82,153
Income tax recoverable	39,366	3,538	42,904	34,250	5,510	39,760
Grants	5,453	328,855	334,308	3,624	96,987	100,611
Legacies	35,000	-	35,000	-	125,500	125,500
	367,995	391,077	759,072	293,483	297,139	590,622

PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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4. Income from charitable activities

	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Income from weddings, blessings, funerals, memorials, livery, and other services	83,931	-	83,931	68,423	-	68,423
Parish fees	7,869	-	7,869	5,738	-	5,738
Concert lettings, films and other events	52,213	-	52,213	148,014	-	148,014
	144,013	-	144,013	222,175	-	222,175

5. Income from trading activities

	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Admission fees & guided tours	1,712	-	1,712	4,307	-	4,307
Bookstall	10,121	960	11,081	18,802	1,300	20,102
Cloister café	36,990	-	36,990	28,474	820	29,294
Fundraising events	379	3,208	3,587	72,417	39,068	111,485
	49,202	4,168	53,370	124,000	41,188	165,188

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6. Income from investments

	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Interest on cash deposits	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Interest and dividends	6,888	100	6,988	3,166	100	3,266
on investments	-	717	717	1,874	658	2,532
	6,888	817	7,705	5,040	758	5,798

7. Sundry income

	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Sundry income	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	332	6,988	7,320	-	-	-
	332	6,988	7,320	-	-	-

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8. Resources expended on charitable activities

	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Ministry:						
Common Fund and other stipend costs	137,855	-	137,855	112,980	-	112,980
Other costs of liturgical services	18,089	-	18,089	18,887	-	18,887
Other clergy related costs	2,639	31,800	34,439	10,345	34,387	44,732
Costs directly attributable to charitable activities	4,593	3,100	7,693	5,031	-	5,031
Music costs - Sundays & other parish services	108,594	6,794	115,388	110,928	2,404	113,332
Church running expenses, repairs & maintenance	57,693	303,096	360,789	99,776	20,583	120,359
Parish Office costs:			-			
Personnel costs	141,678	-	141,678	146,686	-	146,686
Ministry Experience scheme	9,600	-	9,600	-	-	-
Administrative expenses	42,533	29,743	72,276	44,044	11,366	55,410
Governance costs - Accountancy fees	10,654	-	10,654	6,859	-	6,859
Legal and professional	15,385	154,654	170,039	21,075	112,767	133,842
Bank charges and interest	6,598	152	6,750	6,453	149	6,602
Depreciation and loss on disposal	4,708	3,450	8,158	7,788	3,450	11,238
100 Club prize draw	-	400	400	-	400	400
900th anniversary events expenditure	-	-	-	33,429	-	33,429
Charitable donations	-	4,000	4,000	674	813	1,487
	560,619	537,189	1,097,808	624,955	186,319	811,274

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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9. Resources expended on trading activities

	2024			2023		
	£			£		£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Bookstall costs	4,503		4,503	8,829	-	8,829
Cloister café costs	17,590	-	17,590	12,093	252	12,345
Fundraising events	3,133	1,386	4,519	68,060	30,337	98,397
	25,226	1,386	26,612	88,982	30,589	119,571

10. Analysis of staff costs, trustee remuneration and expenses

	2024	2023
	£	£
Salaries and wages	130,143	133,883
Social security costs	8,361	8,465
Pension contributions	3,174	3,087
	141,678	145,435

No employees had employee benefits in excess of £60,000 (2023: nil)

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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The PCC trustees were not paid or received any other benefits from employment with the PCC or its subsidiary in the year (2023: £nil) neither were they reimbursed any expenses during the year (2023: £nil)

The following payments were made to members of the PCC for professional services supplied to the PCC: Mrs S Kelsey £3,640 for bookkeeping services (2023: £3,640)

11. Staff numbers

The average monthly headcount was 4 staff (2023: 4 staff) and the average monthly number of full-time equivalent employees (including casual and part time staff) during the year was as follows:

	2024 number	2023 number
Charitable activities	3.5	3.5
Trading activities	0.5	0.5
	4.0	4.0

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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12. Tangible fixed assets

	Computer and office equipment £	Cloister £	Total £
Cost			
At 1 January 2024	69,424	64,124	133,548
Additions	3,601	-	3,601
Disposals	(10,948)	(731)	(11,679)
At 31 December 2024	62,077	63,393	125,470
Depreciation			
At 1 January 2024	48,099	62,248	110,347
Charge for the year	7,819	269	8,088
Disposals	(10,878)	(730)	(11,608)
At 31 December 2024	45,040	61,787	106,827
Net book value			
At 31 December 2024	17,037	1,606	18,643
At 31 December 2023	21,325	1,876	23,201

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13. Investments

	Central Board of Finance £	Huntington Legacy £	Subsidiary Company £	Total £
At 1 January 2024	49,935	21,919	100	71,954
Additions	-	717	-	717
Annual revaluation	1,508	408	-	1,916
At 31 December 2024	51,443	23,044	100	74,587
At 31 December 2024 - cost	51,443	3,557	100	55,100

The investments with the Central Board of Finance of the Church of England are 34,497 (2023: 34,497) units in the Fixed Interest Securities Fund.

The Huntington Legacy comprises investments held on trust by the London Diocesan Fund in respect of that legacy and at 31 December 2024 amounted to:

	Cost	Market Value
	£	£
789.80 Investment Shares	624	18,262
Deposit account	4,065	4,782
	4,689	23,044

The PCC holds 100 shares of £1 each in its wholly owned trading subsidiary company St Bartholomew Enterprises Ltd which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The company has not traded during the year.

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14. Stock

	2024	2023
	£	£
Bookstall stock	5,852	7,460
Cloister café stock	1,336	1,916
	7,188	9,376

15. Debtors

	2024	2023
	£	£
Debtors for goods and services	48,614	35,484
Other debtors	-	5,250
Grant receivable	17,546	22,546
Listed Places of Worship grant recoverable	11,185	6,436
Gift Aid recoverable	13,290	9,855
Prepayments	7,215	8,351
	97,850	87,922

16 (a). Creditors due within one year

	2024	2023
	£	£
Creditors for goods and services	25,992	61,747
Owed to the Diocese & related entities	-	1,492
Other taxation and social security	7,118	14,650
Accruals and deferred income	46,933	31,005
	80,043	108,894

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16 (b). Creditors due after more than one year

	2024	2023
	£	£
St Bartholomew the Great Heritage Trust loan	65,000	65,000
	65,000	65,000

Details of this loan are shown in note 18.

17. Repairs

No provision has been made in these financial statements in respect of liabilities for maintenance of the buildings. The most recent quinquennial inspection was undertaken in February 2022 and a maintenance programme for the necessary works is currently being planned with works expected to begin later in 2024.

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18. Restricted funds

Movement in Funds – 2024

	Balance					Balance
Fund	1.1.24	Revaluation	Income	Expenditure	Transfers	31.12.24
	£		£	£	£	£
<i>St Bartholomew the Great</i>						
100 Club	-	-	1,320	(455)	(865)	-
Art Exhibition	364	-	-	-		364
Assistant Priest's Accommodation	-	-	31,800	(31,800)		-
Butterworth Charity	716	-	-	-	-	716
Charity Committee	1,170	-	2,633	(3,617)		186
Choir and Music Fund	10,059	-	100	(6,794)	-	3,365
Choral Scholarships	-	-	-	-	-	-
Columbarium Fund	3,500	-	100	-	-	3,600
Education Project	1,200	-	-	-	-	1,200
Fabric Fund	102,727	-	287,973	(356,813)	11,842	45,729
Garden Fund	-	-	6,460	(6,111)		349
Huntington Legacy	21,919	408	717	-	-	23,044
Idie's Flower Fund	2,500	-	100	-	-	2,600
Lent Appeal	383	-	-	(383)	-	-
Livestreaming Equipment	13,470	-	-	(3,450)		10,020
Organ Fund	-	-	-	(15,817)		(15,817)
Priory Coat of Arms	-	-	10,177	(10,177)	-	-
Roof Fund	17,008	-	422	(6,453)	(10,977)	-
900th Anniversary Project	30,314	-	55,434	(81,904)	-	3,844
What Makes a Londoner	-	-	5,321	(3,337)	(1,984)	-
<i>St Bartholomew the Less</i>						
Friends of St Bartholomew the Less	29,587	-	-	-	-	29,587
SBL Ministry	-	-	-	-	-	-
900th Anniversary Project	19,463	-	493	(11,464)		8,492
	254,380	408	403,050	(538,575)	(1,984)	117,279

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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Movement in Funds – 2023

Fund	Balance 1.1.23	Revaluation	Income	Expenditure	Transfers	Balance 31.12.23
	£	£	£	£	£	£
<i>St Bartholomew the Great</i>						
100 Club	-	-	1,320	(460)	(860)	-
Art Exhibition			8,420	(8,056)		364
Assistant Priest's Accommodation			17,500	(17,500)		-
Butterworth Charity	716	-	-	-	-	716
Charity Committee			1,422	(252)		1,170
Choir and Music Fund	11,163	-	1,300	(2,404)		10,059
Choral Scholarships	-	-	-	-	-	-
Columbarium Fund	3,400	-	100	-	-	3,500
Education Project	1,200	-	-	-	-	1,200
Fabric Fund	23,202	-	127,650	(48,985)	860	102,727
Garden Fund	-	-	-	-	-	-
Huntington Legacy	19,779	1,482	658	-	-	21,919
Idie's Flower Fund	2,400	-	100	-	-	2,500
Lent Appeal	446	-	750	(813)	-	383
Livestreaming Equipment	16,920	-	-	(3,450)		13,470
Roof Fund	17,008	-	-	-	-	17,008
900th Anniversary Project	5,400	-	135,604	(110,690)	-	30,314
	-	-	-	-	-	-
<i>St Bartholomew the Less</i>						
Friends of St Bartholomew the Less	29,087	-	500	-	-	29,587
SBL Ministry	-	-	16,887	(16,887)	-	-
900th Anniversary Project	-	-	26,874	(7,411)		19,463
	130,721	1,482	339,085	(216,908)	-	254,380

The 100 Club was started in 2008 as a means of raising money to support the work of the Priory Church. Members pay £10 per month into a fund, from which 16.7% is taken annually in four instalments to provide cash prizes in various denominations to the club's members. The remainder of the cash in the fund is available for fabric projects. This is treated as a

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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restricted fund to maintain visibility of the project and to manage control of the prize component of the fund.

The Beddington Fund was set up to establish ongoing links with people who are married in the Church. It involves a one-time joining fee, and fees for events organized for the members of the Society to bring them together. There were no activities during 2023.

The Butterworth Charity is distributed every Good Friday, generally in the form of hot cross buns. The income derives from collections at the service.

The Charity Committee Fund was set up to receive donations for the Parish's nominated charity from a variety of activities organised in the Parish.

The Choir Fund was established to receive funds towards the costs of the choir for special services.

The Choral Scholarship fund provides funding to allow music students to gain experience of participating in the choral traditions of the Parish.

The Columbarium Fund represents deposits received against future sales of niches when the Columbarium is built.

The funds for the Education project are to be applied to enhancing the educational material in the two churches of the Parish.

The Fabric Fund is held for fabric projects and repairs and is financed by a share of collections held at special services and by specific donations and legacies.

The Huntington legacy is represented by specific investments, as explained in note 12, which are under the control of the London Diocesan Fund. Under the terms of the bequest the fund is to be applied for major unexpected repairs to the fabric of the Priory Church. The fund received interest in the year and was revalued upwards.

Idie's Flower Fund was formed as a result of a generous bequest by the late Iris V. Wharton. Additions are made to the fund from time to time from specific fund raising events, donations for flowers and from interest on the fund's bank account. The income of the fund is used to provide flowers for services on those occasions when flowers are not provided from external sources.

The Lady Chapel Fund has been set up to receive money from the Heritage Trust that is to be spent on work to the Lady Chapel. No transactions took place on this fund in 2020.

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The Lent Appeal was established for the collection of donations to support the nominated charity during the Parish's Lent Appeal.

The Livestreaming equipment fund represents specific grant funding to allow the Parish to upgrade its livestreaming equipment.

The Roof Fund was established to fund the necessary works identified in the quinquennial report of 2009. Substantial repairs were carried out to the Quire roof with the second stage of the project being completed in 2012. The remaining funds will be applied to the continuing programme of roof repair works during 2024.

The 900th Anniversary Fund has been established to receive donations towards the 900th Fundraising Appeal.

The Ukraine Collection was a specific fundraising appeal in support of the Diocese of Europe.

The Friends of St Bartholomew the Less is primarily used for fabric related expenditure for St Bartholomew the Less Church.

The SBL Ministry Fund receives grant funding specifically for the provision of Anglican Ministry services at St Bartholomew the Less.

The 900th Anniversary Fund has been established to receive donations towards the 900th Fundraising Appeal.

19. Related party transactions

The Rector, and the Churchwardens who acted during the year— Charles Spanton and Harry Cowd are ex officio trustees of The St. Bartholomew the Great Heritage Trust and The St Bartholomew's Gatehouse Trust. There are other trustees of these two Trusts.

The PCC has borrowed £65,000 from the Heritage Trust to fund the Cloister development works. Interest at 2.7% per annum is payable on the loan. The original five year repayment date has been extended with agreement from the Trustees of the Heritage Trust.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

20. Analysis of net assets between funds

As at 31 December 2024

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	8,623	10,020	18,643
Investments	51,543	23,044	74,587
Current assets	290,159	84,215	374,374
Creditors due within one year	(80,043)	-	(80,043)
Creditors due after more than one year	(65,000)		(65,000)
	205,282	117,279	322,561

As at 31 December 2023

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	9,731	13,470	23,201
Investments	50,035	21,919	71,954
Current assets	333,333	218,991	552,324
Creditors due within one year	(108,894)	-	(108,894)
Creditors due after more than one year	(65,000)	-	(65,000)
	219,205	254,380	473,585

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

21. Financial instruments

	2024	2023
	£	£
Financial assets measured at fair value through the Statement of Financial Activities	74,587	71,954

Financial assets measured at fair value through the Statement of Financial Activities represent fixed asset investments.

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net movement in funds	(151,024)	57,228
Depreciation of tangible fixed assets	8,158	11,238
(Gains) / losses on investments	(1,916)	(4,290)
Interest and dividend income	(7,705)	(5,798)
Decrease / (increase) in stock	2,188	3,310
Decrease / (increase) in debtors	(9,928)	13,438
Increase / (decrease) in creditors	(28,851)	(28,681)
Net cash used in operating activities	(189,078)	46,445

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

23. Analysis of Cash and Cash Equivalents

	2024	2023
	£	£
Cash in hand	233,783	422,503
Short term deposits	35,553	32,523
Total cash and cash equivalents	269,336	455,026

	1 January 2024	Cashflows	31 December 2024
	£	£	£
Cash in hand	422,503	(188,720)	233,783
Short term deposits	32,523	3,030	35,553

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF GREAT ST BARTHOLOMEW
WEST SMITHFIELD IN THE CITY OF LONDON**

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2023**



ST BARTHOLOMEW
THE GREAT

**PAROCHIAL CHURCH COUNCIL OF
GREAT ST BARTHOLOMEW**

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

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THE PARISH OF GREAT ST BARTHOLOMEW, LONDON EC1A 7JQ

Rector

The Reverend Marcus Walker

The Hospitaller

The Reverend Evan McWilliams (until 30 April 2023)

Assistant Priest

The Reverend Taylor Wilton-Morgan (from 4 June 2023)

Churchwardens

Harry Cowd

Charles Spanton

Parish Clerk

Roy Sully (SBG)

Paul Simmons (SBL)

Director of Music

Rupert Gough

Surveyor to the Fabric

Martin Ashley

Address

SBG Parish Office, Church House, Cloth Fair, London, EC1A 7JQ

Bankers

HSBC, 31 Holborn, London, EC1N 2HR

Independent Examiner

J Tyrrell

RPG Crouch Chapman LLP, 40 Gracechurch Street, London EC3V 0BT

Aim and Purposes

The Parochial Church Council is a body corporate and a registered charity (no 1163024) with effect from 5 August 2015 following the Pastoral Scheme of the Church Commissioners, effective from 1 June 2015, which united the parishes of St Bartholomew

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

the Great and St Bartholomew the Less in a single Benefice and Parish. Its primary functions (as defined by the Synodical Government Measure 1969) are consultation with the Rector on matters of general concern and importance to the parish and co-operation with the Rector in ‘promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.’ It has overall responsibility for the financial affairs of the Church and for the care, maintenance, preservation and insurance of the fabric of the church and of its goods and ornaments. It has power to frame a budget, raise, collect and allocate moneys, levy and collect a voluntary church rate, and to employ staff.

PCC members are elected by the Annual Parochial Church Meeting. The Parish Office facilitates the induction of new members.

Membership

Members of the PCC fall into three categories—ex officio, elected and co-opted. The Rector and Churchwardens, and the representatives of the Parish on the Deanery Synod, are ex officio members. Co-options are for one year at a time.

During the period covered by this report, the PCC comprised the following: *Ex officio*
Details

The Rector*

Revd Evan McWilliams Hospitaller until 30 April 2023

Revd Taylor Wilton-Morgan Assistant Priest from 4th June 2023

Harry Cowd* Churchwarden

Charles Spanton* Churchwarden

Christin Cockerton* Deanery Synod (2026)

Timothy Foot* Deanery Synod (2026) Vice Chairman

Patrick Hardy* Deanery Synod (2026)

Joseph Hutchinson* Deanery Synod (2026)

Nicholas Riddle Deanery Synod (2026)

Elected Details

Amelia Braddick Re-election due 2024

Tracey Braddick * Deputy Churchwarden; re-election due 2024

Paul Carter Re-election due 2026

Jack Falkingham* Treasurer until Jan 2024 re-election due 2024

Sarah Harrison Re-election due 2024

Glynn Huaraka Deputy Churchwarden; Re-election due 2026

Jonathan Johnson Re-election due 2025

Ian Kelly Re-election due 2025

Sarah Kelsey Re-election due 2026

Christopher Marland* Re-election due 2026

Henry Mitson Re-election due 2026

Charles Pitt* Re-election due 2024

Paul Simmons Re-election due 2025

Sophy Tuck Re-election due 2025

Elena Unger Re-election due 2025

Co-opted *Details*

Jack Carrington * 2024

Roy Sully 2024

** indicates members of the Standing Committee at any point in the year.*

Names in Bold are of members in office at the end of 2023.

Objectives and Activities

Our charitable purpose is the promotion within the parish of the whole mission of the Church. This includes specifically religious activities, the relief of poverty, the promotion of the arts, and the conservation of our heritage. During 2023 the PCC, in accordance with its Fundamental Policies, has ensured the provision of:

- education in the Christian Faith
- Christian worship with a high standard of religious music
- facilities for visitors to enable them the better to understand the building, its history and purposes.

It has also expended resources on:

- the care and security of the building
- the employment and training of staff
- the conservation of the fabric, goods and ornaments

Achievements and Performance

2023 was the 900th anniversary year of St Bartholomew the Great. There were events spanning the whole year, with a particular focus on March 2023, where the anniversary date itself (March 25) was marked with a 500 person banquet at the Guildhall, a service celebrated by the Bishop of London for the Church and Hospital and services on Radio 3 and Radio 4.

PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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Around this we also had a very well regarded contemporary art exhibition, “ELEVEN TWENTY THREE”, curated by our Artist in Residence Elena Unger in April, and a Music Festival in September. Four new musical compositions were commissioned: a mass setting by Rupert Gough (The Great Service), an anthem by John Rutter, an Evensong setting by William Lovelady, and a setting of John Betjeman’s poem “St Bartholomew’s Hospital” (first line: “The Ghost of Rahere still walks in Barts”) by Alison Willis, following a competition for compositions. Barts Fair was restored by the City of London and we responded by restoring two traditions: one, that the fair was opened by the Lord Mayor cutting a ribbon on Cloth Fair (and having a ribbon designed by Damien Hirst); the second was restoring the tradition of a Public Disputation by holding a debate on the topic “This House believes that the love of money is the root of the nation’s evils”. The speakers included Michael Gove MP, Aaron Bastani, Eddie Dempsey, Alan Smith (the First Church Estates Commissioner), Bim Afolami MP, and Giles Fraser. The debate was chaired by the Bishop of London and the church was filled to the rafters by people who were able to get stuck into the debate itself. Tracey Braddick, as chair of the 900th Anniversary Committee, needs particular praise for all her work making this happen.

In short, over that year we increased our profile as a church hugely. We also, by God’s grace, saw a significant increase in numbers attending services at St Bart’s, with attendance each Sunday morning being over 100 consistently and reaching 150 regularly. Christmas services were more popular than ever and we found ourselves having to turn people away from carol services. A major project for 2024 is to discern how the church can respond to the exciting challenge of more people attending, and how our processes can develop accordingly.

Alongside the celebrations was a fundraising campaign. A part of that has been working out how best to use the land we have to serve the church and its community better, another has been to raise money for all of the essential repairs highlighted during the two churches’ quinquennial inspections. The second has been, financially, a great success with over £1,000,000 given or pledged towards these essential repairs. Particular praise needs to go to Roy Sully for his sterling work building up grants towards these projects. By April 2024, we see the fruits of half of this work being done on St Bartholomew the Great, while works on St Bartholomew the Less are primed and ready to go, pending permission from the Charity Commission for one grant maker to make their grant.

The wider projects which fell under the remit of the 900th Anniversary Campaign had to be seriously revised after it was clear the National Lottery wouldn’t countenance the ambitious original project. That process of revision included switching to our Quinquennial Architect, Martin Ashley, and exploring how best to use the land we already have planning permission for. The largest question currently looming for the Church is what to do with the 1989 block which includes the loos, kitchen, and sacristy as it has

been condemned by the architects and needs, one way or another, to be completely replaced.

The danger of not moving fast enough on repairs can be seen in the disaster that was the breakdown of the boiler at the end of 2022. The beginning of 2023 was not a warm one for St Bart's and installing a new boiler, and navigating the Church of England's new process for doing so, cost us £70,000. This, in one swoop, explains the deficit at the end of the 2023 year. This would have been balanced out by filming had there not been writers' and actors' strikes but there was, so we were not able to enjoy the level of financial support from filming which we had received in previous years.

We did, however, see a significant increase in the general business activities around church. Adding together increases in lettings and increases in "charitable activities" (weddings, funerals, livery services etc), income *increased* by £23,733 last year from the year before. This is a significant amount and is partly down to the hard work of the team in the office: Rose Murphy, Susy Rodriguez, Phillip Lothe, and Gordon Furry. This is down to their hard work – and a fruit of the increase in the size of the team and a complete reordering of their responsibilities. It is worth remembering that Sunday does not pay for Sunday; the amount we bring in from donations on a Sunday and from other regular donations does not cover the cost of keeping the church open and the religious activities of Sunday. It is everything else that we do that keeps the core mission and ministry of the church going. Our thanks to the then-Treasurer, Jack Falkingham, and to Sarah Kelsey for their stewardship of the accounts. As his three years as Treasurer comes to an end, a particular thank-you to Jack for all of his hard work and dedication, especially as the church pulled back from Covid and turbocharged its mission.

And that mission is going well, which is surprising and heartening to us all. Over the year, the numbers attending services have increased considerably, which reflects the hard work of everyone on a Sunday to make our services somewhere more and more people feel they want to be. The sidesmen, the servers, the helpers at coffee – these are the people who make Sunday happen. We have also developed new aspects of our mission: a retreat for young adults, which followed a monastic pattern of prayer across the day in southern France; and a pilgrimage to Walsingham for the whole community led by Fr Taylor, building on his knowledge of Norfolk.

Fr Taylor Wilton-Morgan joined us in June, following Fr Evan McWilliams' departure in April. The position of Hospitaller, as originally conceived – 50% in the hospital and 50% in the parish – proved to be such a success in both institutions that it became clear that we needed a full-time priest in each role. As such the Hospital has appointed a Hospitaller, whom we help fund and who assists at the Family Service and at Tuesday's Hospital Eucharist. We have also appointed a full time Assistant Priest, Fr Taylor, and this has

proved a great success. This has greatly increased the capacity of the clergy to engage with the congregation as it grows and to ensure that services are fully resourced.

Thank you to everyone who made our 900th Anniversary Year a success, with a special mention of the Church Wardens, Charles Spanton, Roy Sully, and Harry Cowd.

Financial Review

The financial statements have been prepared in accordance with 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 from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, Church Accounting Regulations 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019.

As set out in the statement of financial activities, the PCC ended the year with a deficit of £66,431 on our unrestricted funds. It is the view of the PCC that this does not constitute a structural deficit, as this an uncommonly difficult year for two reasons: (a) the replacement of the boiler, in total, cost £63,820 – not including the cost of “shopping around” for quotes – and (b) the actors and writers’ strikes in the United States, which meant that one of the biggest sources of income for the church was temporarily shut off.

In terms of changes in the church’s earnings compared to the previous year, income from:

- wedding, funerals, blessings and memorials increased by £23,733, from £44.7k to £68.4k
- concert lettings, films and other events decreased by £129k, from £277k to £148k
- trading activities increased from £42k to £165k (£123k)
- income from investments increased by £3.4k from £2.4k to £5.8k
- donations and legacies increased by £124k from £467k to £591k

Reserves policy

The PCC has a policy to maintain unrestricted reserves at a level of £100,000 to cover unplanned emergency repair work and other expenditure. The unrestricted reserves as at 31 December 2023 stood at £219,205. The PCC is committed to monitoring expenditure and identifying further cost reductions wherever possible in the forthcoming years as well as continuing to develop new income sources.

Going Concern Policy

Having assessed the Charities' financial circumstances the trustees have a reasonable expectation that the charity has adequate resources to continue its operations for the foreseeable future.

Fundraising

All fundraising activities have been coordinated from the Parish Office. We have sought to raise funds through the Parish Stewardship scheme and by launching appeals for specific purposes.

During the year, the church did not receive any complaints about its fundraising activities and practices.

Risk assessment

The PCC's risk assessment and management policy has again been reviewed during the year as have its insurances. Risks are considered in terms of the wider environment in which the PCC operates. The financial climate, society and its attitudes, the natural environment and changes in the law, technology and knowledge will affect the types and impact of the risks to which the PCC is exposed.

Safeguarding policy

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to the House of Bishops' guidance on safeguarding children and vulnerable adults.

Investment policy

Funds held for the short term are invested in CBF Church of England deposits; and for longer term in CBF Church of England investment funds.

Trustees' Statement of Responsibility in Relation to the Accounts

The trustees are responsible for preparing the Trustees' Annual Report and the financial

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities 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:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

On behalf of the PCC

(Chairman)

April 2024

INDEPENDENT EXAMINER'S REPORT

To The Parochial Church Council of Great Saint Bartholomew

I report on the accounts of the Parochial Church Council of Great Saint Bartholomew for the year ended 31st December 2023.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purposes. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Respective Responsibilities of Trustees and Examiner

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. 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 in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- 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
- 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 trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report

is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention 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 2011; 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 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:

Date:

JEREMY TYRRELL

RPG CROUCH CHAPMAN LLP

Chartered Accountants

40 Gracechurch Street London EC3V 0BT

PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Incoming resources					
Donations and legacies	3	293,483	297,139	590,622	466,849
Charitable activities	4	222,175	-	222,175	333,837
Trading activities	5	124,000	41,188	165,188	32,937
Income from investments	6	5,040	758	5,798	2,390
Total incoming resources		644,698	339,085	983,783	836,013
Resources expended					
Charitable activities	7	624,955	186,319	811,274	659,409
Trading activities	8	88,982	30,589	119,571	16,375
Total resources expended		713,937	216,908	930,845	675,784
Net (gains) / losses on investments	13	(2,808)	(1,482)	(4,290)	9,553
Net incoming/(outgoing) resources		(66,431)	123,659	57,228	150,676
Transfers between funds		-	-	-	-
Net movement in funds		(66,431)	123,659	57,228	150,676
Balances brought forward at 1 January 2023		285,636	130,721	416,357	265,681
Balances carried forward at 31 December 2023		219,205	254,380	473,585	416,357

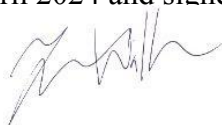
All recognised gains and losses have been included in the Statement of Financial Activities and the amounts included are derived entirely from continuing activities.

PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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BALANCE SHEET AS OF 31 DECEMBER 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible fixed assets	11	23,201	31,857
Investments	12	71,954	67,006
		<u>95,155</u>	<u>98,863</u>
Current assets			
Stock	13	9,376	12,686
Debtors	14	87,922	101,360
Short term deposits		32,523	30,458
Cash at bank and in hand		422,503	375,565
		<u>552,324</u>	<u>520,069</u>
Creditors due within one year	15 (a)	<u>(108,894)</u>	<u>(87,575)</u>
Net current assets		443,430	432,494
Creditors due after one year	15 (b)	(65,000)	(115,000)
		<u></u>	<u></u>
Net assets		473,585	416,357
		<u></u>	<u></u>
Funds			
Unrestricted funds		219,205	285,636
Restricted funds	19	254,380	130,721
		<u>473,585</u>	<u>416,357</u>
		<u></u>	<u></u>

The financial statements on pages 12 to 31 were approved by the Parochial Church Council on 30 April 2024 and signed on its behalf by:



Marcus Walker,
Rector



Christopher Marland,
Treasurer

PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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STATEMENT OF CASH FLOWS

	Note	2023	2022
		£	£
Cash used in operating activities	22	46,445	169,403
Cash flows from investing activities			
Interest and dividend income		5,798	2,390
Disposal of investments		-	-
Acquisition of investments		(658)	(528)
Purchase of tangible fixed assets		(2,582)	(23,301)
Cash provided by (used in) investing activities		2,558	(21,439)
Increase/(decrease) in cash & cash equivalents in year		49,003	147,964
Cash and cash equivalents at the beginning of the year		406,023	258,059
Total cash and cash equivalents at the end of the year		<u>455,026</u>	<u>406,023</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Summary of significant accounting policies

a) General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, Church Accounting Regulations 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared on a going concern basis under the historical cost convention except for the revaluation of investment assets, which are shown at market value. The financial statements are prepared in sterling and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Funds

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

Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are those which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the PCC for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

The accounts do not include the accounts of church groups that owe their main affiliation to another body nor of those that are informal gatherings of Church members.

c) Income recognition

Income from donations including open plate collections at services is recognised on receipt.

Planned giving receivable under Gift Aid is recognised only when received and the related income tax recoverable is accrued.

Legacy income is recognised when the PCC becomes aware that probate has been granted, there are sufficient assets in the estate to pay the legacy and that any conditions attached to the legacy are either in the control of the PCC or have already been met. On occasion legacies will be notified where it is not possible to measure the amount expected to be distributed with sufficient reliability. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from other charitable activities such as weddings, memorial services, livery services etc. is recognised at the date of the service.

Income from trading activities includes income from fundraising events and trading activities to raise funds for the PCC. Income is received in exchange for supplying goods and services and is recognised when entitlement has occurred.

Rental income from the letting of church premises for concerts, filming and other events is recognised when the rental is due.

Interest entitlements are accounted for as they accrue.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- costs of raising funds comprise the costs of the trading activities and their associated support costs.
- expenditure on charitable activities which includes the direct costs of the Church and its mission as well as costs incurred in support of these activities.

e) Fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by Section 10(2)(a) of the Charities Act 2011.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. For inalienable property acquired prior to 31 December 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 are capitalised and depreciated in the accounts over their expected useful economic lives on a straight-line basis.

Cloister, organ, computer and other equipment

Equipment used within the church premises is depreciated on a straight-line basis over 10, 5 and 3 years, depending on the nature of the equipment. Small items of equipment are written off when the asset is acquired.

f) Investments

Investments are measured at fair value at each balance sheet date with changes in fair value recognised in 'net gains / losses on investments' in the SoFA.

g) Stocks

Stock is included at the lower of cost or net realisable value after making due allowance for any obsolete or slow-moving items.

h) Financial instruments

The church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid.

j) Short term deposits

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

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Taxation

The PCC meets the definition of a charity for UK tax purposes and is therefore not subject to tax on its income providing it is applied for charitable purposes.

m) Critical accounting estimates and areas of judgement

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. However, the trustees are of the opinion that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

n) Going Concern

The PCC consider that there are no material uncertainties about the ability to continue as a going concern.

2. Legal status of the PCC

The PCC is a body corporate under the provisions of the Parochial Church Councils (Powers) Measure 1956.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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3. Income from donations and legacies

	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Stewardship and other planned giving	99,877	1,320	101,197	72,739	1,800	74,539
Donations – given in church and on-line	141,401	-	141,401	140,857	-	140,857
Sundry donations	14,331	67,822	82,153	15,170	91,983	107,153
Income tax recoverable	34,250	5,510	39,760	29,578	21,648	51,226
Grants	3,624	96,987	100,611	7,165	85,909	93,074
Legacies	-	125,500	125,500	-	-	-
	293,483	297,139	590,622	265,509	201,340	466,849

4. Income from charitable activities

	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Income from weddings, blessings, funerals, memorials, livery, and other services	68,423	-	68,423	44,690	-	44,690
Parish fees	5,738	-	5,738	2,864	-	2,864
Concert lettings, films and other events	148,014	-	148,014	277,291	-	277,291
	222,175	-	222,175	324,845	-	324,845

5. Income from trading activities

	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Admission fees & guided tours	4,307	-	4,307	820	-	820
Bookstall	18,802	1,300	20,102	21,763	-	21,763
Cloister café	28,474	820	29,294	10,354	-	10,354
Fundraising events	72,417	39,068	111,485	8,992	-	8,992
	124,000	41,188	165,188	41,929	-	41,929

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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6. Income from investments

	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Interest on cash deposits	3,166	100	3,266	143	100	243
Interest and dividends on investments	1,874	658	2,532	1,619	528	2,147
	5,040	758	5,798	1,762	628	2,390

7. Resources expended on charitable activities

	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Ministry:						
Common Fund and other stipend costs	112,980	-	112,980	85,200	-	85,200
Other costs of liturgical services	18,887	-	18,887	13,400	-	13,400
Other clergy related costs	10,345	34,387	44,732	4,117	59,032	63,149
Costs directly attributable to charitable activities	5,031	-	5,031	1,404	-	1,404
Music costs – Sundays & other parish services	110,928	2,404	113,332	105,974	4,328	110,302
Church running expenses, repairs & maintenance	99,776	20,583	120,359	52,370	23,126	75,496
Parish Office costs:			-			
Personnel costs	145,436	-	145,436	127,686	-	127,686
Administrative expenses	45,294	11,366	56,660	45,176	2,151	47,327
Governance costs – Accountancy fees	6,859	-	6,859	2,682	-	2,682
Legal and professional	21,075	112,767	133,842	39,864	72,090	111,954
Bank charges and interest	6,453	149	6,602	5,575	130	5,705
Depreciation and loss on disposal	7,788	3,450	11,238	5,499	1,538	7,037
100 Club prize draw	-	400	400	-	400	400
900th anniversary events expenditure	33,429	-	33,429			
Charitable donations	674	813	1,487	-	2,171	2,171
	624,955	186,319	811,274	488,947	164,966	653,913

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

8. Resources expended on trading activities

	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Bookstall costs	8,829		8,829	9,789	-	9,789
Cloister café costs	12,093	252	12,345	6,586	-	6,586
Fundraising events	68,060	30,337	98,397	5,496	-	5,496
	88,982	30,589	119,571	21,871	-	21,871

9. Analysis of staff costs, trustee remuneration and expenses

	2023	2022
	£	£
Salaries and wages	133,883	119,085
Social security costs	8,465	6,443
Pension contributions	3,087	2,158
	145,435	127,686

No employees had employee benefits in excess of £60,000 (2022: nil)

The PCC trustees were not paid or received any other benefits from employment with the PCC or its subsidiary in the year (2022: £nil) neither were they reimbursed any expenses during the year (2022: £nil)

The following payments were made to members of the PCC for professional services supplied to the PCC:
Mrs S Kelsey £3,640 for bookkeeping services (2022: £nil)

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

10. Staff numbers

The average monthly headcount was 4 staff (2022: 4 staff) and the average monthly number of full-time equivalent employees (including casual and part time staff) during the year was as follows:

	2023 number	2022 number
Charitable activities	3.5	3.5
Trading activities	0.5	0.5
	4.0	4.0

11. Tangible fixed assets

	Computer and office equipment £	Cloister £	Total £
Cost			
At 1 January 2023	71,819	64,124	135,943
Additions	2,582	-	2,582
Disposals	(4,977)	-	(4,977)
At 31 December 2023	69,424	64,124	133,548
Depreciation			
At 1 January 2023	42,107	61,979	104,086
Charge for the year	10,393	269	10,662
Disposals	(4,401)	-	(4,401)
At 31 December 2023	48,099	62,248	110,347
Net book value			
At 31 December 2023	21,325	1,876	23,201
At 31 December 2022	29,712	2,145	31,857

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

12. Investments

	Central Board of Finance £	Huntington Legacy £	Subsidiary Company £	Total £
At 1 January 2023	47,127	19,779	100	67,006
Additions	-	658	-	658
Annual revaluation	2,808	1,482	-	4,290
At 31 December 2023	49,935	21,919	100	71,954
At 31 December 2023 — cost	49,935	3,557	100	53,592

The investments with the Central Board of Finance of the Church of England are 34,497 (2022: 34,497) units in the Fixed Interest Securities Fund.

12. Investments (continued)

The Huntington Legacy comprises investments held on trust by the London Diocesan Fund in respect of that legacy and at 31 December 2023 amounted to:

	Cost £	Market Value £
789.80 Investment Shares	624	17,854
Deposit account	4,065	4,065
	4,689	21,919

The PCC holds 100 shares of £1 each in its wholly owned trading subsidiary company St Bartholomew Enterprises Ltd which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The company has not traded during the year.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

13. Stock

	2023	2022
	£	£
Bookstall stock	7,460	6,599
Cloister café stock	1,916	6,087
	9,376	12,686

14. Debtors

	2023	2022
	£	£
Debtors for goods and services	35,484	58,189
Other debtors	5,250	-
Grant receivable	22,546	30,122
Listed Places of Worship grant recoverable	6,436	-
Income tax recoverable	9,855	8,266
Prepayments	8,351	4,783
	87,922	101,360

15(a). Creditors due within one year

	2023	2022
	£	£
Creditors for goods and services	61,747	30,293
Owed to the Diocese & related entities	1,492	436
Other taxation and social security	14,650	5,434
Accruals and deferred income	31,005	51,412
	108,894	87,575

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

15 (b). Credits due after more than one year

	2023	2022
	£	£
St Bartholomew the Great Heritage Trust loan	65,000	65,000
St Bartholomew's Gatehouse Trust loan	-	50,000
	65,000	115,000

16. Repairs

No provision has been made in these financial statements in respect of liabilities for maintenance of the buildings. The most recent quinquennial inspection was undertaken in February 2022 and a maintenance programme for the necessary works is currently being planned with works expected to begin later in 2024.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

17. Restricted Funds

Movement in Funds - 2023

Fund	Balance 1.1.23 £	Revaluation £	Income £	Expenditure £	Transfers £	Balance 31.12.23 £
<i>St Bartholomew the Great</i>						
100 Club	-	-	1,320	(460)	(860)	-
Art Exhibition	-	-	8,420	(8,056)		364
Assistant Priest's Accommodation	-	-	17,500	(17,500)		-
Beddington Fund	-	-	-	-	-	-
Butterworth Charity	716	-	-	-	-	716
Charity Committee	-	-	1,422	(252)		1,170
Choir and Music Fund	11,163	-	1,300	(2,404)	-	10,059
Choral Scholarships	-	-	-	-	-	-
Columbarium Fund	3,400	-	100	-	-	3,500
Education Project	1,200	-	-	-	-	1,200
Fabric Fund	23,202	-	127,650	(48,985)	860	102,727
Huntington Legacy	19,779	1,482	658	-	-	21,919
Idie's Flower Fund	2,400	-	100	-	-	2,500
Lent Appeal	446	-	750	(813)	-	383
Livestreaming Equipment	16,920	-	-	(3,450)		13,470
Roof Fund	17,008	-	-	-	-	17,008
900th Anniversary Project	5,400	-	135,604	(110,690)	-	30,314
Ukraine Collection	-	-	-	-	-	-
<i>St Bartholomew the Less</i>						
Friends of St Bartholomew the Less	29,087	-	500	-	-	29,587
SBL Ministry	-	-	16,887	(16,887)	-	-
900th Anniversary Project	-	-	26,874	(7,411)		19,463
	130,721	1,482	339,085	(216,908)	-	254,380

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

Movement in Funds - 2022

Fund	Balance 1.1.22 £	Revaluation £	Income £	Expenditure £	Transfers £	Balance 31.12.22 £
<i>St Bartholomew the Great</i>						
100 Club	-	-	1,320	(465)	(855)	-
Art Exhibition	-	-	-	-	-	-
Assistant Priest's Accommodation	-	-	-	-	-	-
Beddington Fund	-	-	-	-	-	-
Butterworth Charity	716	-	-	-	-	716
Charity Committee	-	-	-	-	-	-
Choir and Music Fund	14,466	-	-	(3,303)	-	11,163
Choral Scholarships	1,025	-	-	(1,025)	-	-
Columbarium Fund	3,300	-	100	-	-	3,400
Education Project	1,200	-	-	-	-	1,200
Fabric Fund	16,628	-	8,500	(2,781)	855	23,202
Huntington Legacy	21,428	(2,177)	528	-	-	19,779
Idie's Flower Fund	2,300	-	100	-	-	2,400
Lent Appeal	-	-	446	-	-	446
Livestreaming Equipment	-	-	18,458	(1,538)	-	16,920
Roof Fund	44,032	-	-	(27,024)	-	17,008
900th Anniversary Project	(43,320)	-	114,718	(65,998)	-	5,400
Ukraine Collection	-	-	2,171	(2,171)	-	-
<i>St Bartholomew the Less</i>						
Friends of St Bartholomew the Less	30,540	-	176	(1,629)	-	29,087
SBL Ministry	3,581	-	55,451	(59,032)	-	-
900th Anniversary Project	-	-	-	-	-	-
	95,896	(2,177)	201,968	(164,966)	-	130,721

17. Restricted Funds (continued)

The 100 Club was started in 2008 as a means of raising money to support the work of the Priory Church. Members pay £10 per month into a fund, from which 16.7% is taken annually in four instalments to provide cash prizes in various denominations to the club's members. The remainder of the cash in the fund is available for fabric projects. This is treated as a restricted fund to maintain visibility of the project and to manage control of the prize component of the fund.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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The Art Exhibition Fund was established to fund the 900th anniversary Art Exhibition curated by the church's Artist in Residence.

The Assistant Priest's Accommodation Fund receives grant funding to cover the cost of accommodation for the Assistant Priest.

The Beddington Fund was set up to establish ongoing links with people who are married in the Church. It involves a one-time joining fee, and fees for events organized for the members of the Society to bring them together. There were no activities during 2023.

The Beddington Fund was set up to establish ongoing links with people who are married in the Church. It involves a one-time joining fee, and fees for events organized for the members of the Society to bring them together. There were no activities during 2023.

The Butterworth Charity is distributed every Good Friday, generally in the form of hot cross buns. The income derives from collections at the service.

The Charity Committee Fund was set up to receive donations for the Parish's nominated charity from a variety of activities organised in the Parish.

The Choir Fund was established to receive funds towards the costs of the choir for special services.

The Choral Scholarship fund provides funding to allow music students to gain experience of participating in the choral traditions of the Parish.

The Columbarium Fund represents deposits received against future sales of niches when the Columbarium is built.

The funds for the Education project are to be applied to enhancing the educational material in the two churches of the Parish.

The Fabric Fund is held for fabric projects and repairs and is financed by a share of collections held at special services and by specific donations and legacies.

The Huntington legacy is represented by specific investments, as explained in note 12, which are under the control of the London Diocesan Fund. Under the terms of the bequest the fund is to be applied for major unexpected repairs to the fabric of the Priory Church. The fund received interest in the year and was revalued upwards.

Idie's Flower Fund was formed as a result of a generous bequest by the late Iris V. Wharton. Additions are made to the fund from time to time from specific fund raising events, donations for flowers and from interest on the fund's bank account. The income of the fund is used to provide flowers for services on those occasions when flowers are not provided from external sources.

The Lent Appeal was established for the collection of donations to support the nominated charity during the Parish's Lent Appeal.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

The Livestreaming equipment fund represents specific grant funding to allow the Parish to upgrade its livestreaming equipment.

The Roof Fund was established to fund the necessary works identified in the quinquennial report of 2009. Substantial repairs were carried out to the Quire roof with the second stage of the project being completed in 2012. The remaining funds will be applied to the continuing programme of roof repair works during 2024.

The 900th Anniversary Fund has been established to receive donations towards the 900th Fundraising Appeal.

The Ukraine Collection was a specific fundraising appeal in support of the Diocese of Europe.

17. Restricted Funds (continued)

The Friends of St Bartholomew the Less is primarily used for fabric related expenditure for St Bartholomew the Less Church.

The SBL Ministry Fund receives grant funding specifically for the provision of Anglican Ministry services at St Bartholomew the Less.

The SBL 900th Anniversary Fund has been established to receive donations towards the 900th Fundraising Appeal.

18. Related party transactions

The Rector, and the Churchwardens who acted during the year— Charles Spanton and Roy Sully (up to 21 May 2023) and Harry Cowd (from 21 May 2023) are ex officio trustees of The St. Bartholomew the Great Heritage Trust and The St Bartholomew's Gatehouse Trust. There are other trustees of these two Trusts.

The PCC has borrowed £65,000 from the Heritage Trust to fund the Cloister development works. Interest at 2.7% per annum is payable on the loan. The original five year repayment date has been extended with agreement from the Trustees of the Heritage Trust.

The PCC has borrowed £50,000 from the St Bartholomew's Gatehouse Trust to fund the initial fundraising costs associated with the 900th anniversary project. The loan was repaid during the year.

The trustees of the St Bartholomew's Gatehouse Trust made a grant of £17,500 to cover the accommodation costs for the Assistant Priest. Of this grant, £5,000 was outstanding at the year end and is included in debtors.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

19. Analysis of net assets between funds

As at 31 December 2023

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	9,731	13,470	23,201
Investments	50,035	21,919	71,954
Current assets	333,333	218,991	552,324
Creditors due within one year	(108,894)	-	(108,894)
Creditors due after more than one year	(65,000)		(65,000)
	219,205	254,380	473,585

As at 31 December 2022

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	14,937	16,920	31,857
Investments	47,227	19,779	67,006
Current assets	376,047	144,022	520,069
Creditors due within one year	(87,575)	-	(87,575)
Creditors due after more than one year	(65,000)	(50,000)	(115,000)
	285,636	130,721	416,357

20. Financial Instruments

	2023 £	2022 £
Financial assets measured at fair value through the Statement of Financial Activities	71,954	67,006

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

Financial assets measured at fair value through the Statement of Financial Activities represent fixed asset investments.

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds	57,228	150,676
Depreciation of tangible fixed assets	11,238	7,037
(Gains) / losses on investments	(4,290)	9,553
Interest and dividend income	(5,798)	(2,390)
Decrease / (increase) in stock	3,310	(9,078)
Decrease / (increase) in debtors	13,438	(22,667)
Increase / (decrease) in creditors	(28,681)	36,272
Net cash used in operating activities	46,445	169,403

22. Analysis of Cash and Cash Equivalents

	2023	2022
	£	£
Cash in hand	422,503	375,565
Short term deposits	32,523	30,458
Total cash and cash equivalents	455,026	406,023

	1 January 2023	Cashflows	31 December 2023
	£	£	£
Cash in hand	375,565		375,565
Short term deposits	30,458		30,458

23. Cash Commitments

As at 31 December 2023, the PCC had entered into a contract for £240,745 for repairs to the Cloister Roof, Small Roofs and other urgent repairs.

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF GREAT ST BARTHOLOMEW
WEST SMITHFIELD IN THE CITY OF LONDON**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**



**PAROCHIAL CHURCH COUNCIL OF
GREAT ST BARTHOLOMEW**

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

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**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

The Parish of Great St Bartholomew, London EC1 7JQ

Rector

The Reverend Marcus Walker

The Hospitaller

The Reverend Evan McWilliams

Churchwardens

Roy Sully

Iain Bailey (until May 2022)

Charles Spanton (from May 2022)

Parish Clerk

Roy Sully (SBG)

Paul Simmons (SBL)

Director of Music

Rupert Gough

Surveyor to the Fabric

Martin Ashley

Address

SBG Parish Office, Church House, Cloth Fair, London, EC1A 7JQ

Bankers

HSBC, 31 Holborn, London, EC1N 2HR

Independent Examiner

J Tyrrell

RPG Crouch Chapman LLP, 5th Floor, 14-16 Dowgate Hill, London EC4R 2SU

Aim and Purposes

The Parochial Church Council is a body corporate and a registered charity (no 1163024) with effect from 5 August 2015 following the Pastoral Scheme of the Church Commissioners, effective from 1 June 2015, which united the parishes of St Bartholomew the Great and St Bartholomew the Less in a single Benefice and Parish. Its primary functions (as defined by the Synodical Government Measure 1969) are consultation with the Rector on matters of general concern and importance to the parish and co-operation with the Rector in 'promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.' It has overall responsibility for the financial affairs of the Church and for the care, maintenance, preservation and insurance of the fabric of the church and of its goods and ornaments. It has power to frame a budget, raise, collect and allocate moneys, levy and collect a voluntary church rate, and to employ staff.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

PCC members are elected by the Annual Parochial Church Meeting. The Parish Office facilitates the induction of new members.

Membership

Members of the PCC fall into three categories—ex officio, elected and co-opted. The Rector and Churchwardens, and the representatives of the Parish on the Deanery Synod, are ex officio members. Co-options are for one year at a time.

During the period covered by this report, the PCC comprised the following:

Ex officio Details

The Rector*

The Hospitaller*

Charles Spanton* Churchwarden

Iain Bailey* Churchwarden; retired 2022

Roy Sully* Churchwarden

Christin Cockerton* Deanery Synod

Nicholas Riddle* Deanery Synod

Sophy Tuck* Deanery Synod

Elena Unger Deanery Synod

Elected Details

Amelia Braddick* Re-election due 2024

Tracey Braddick* Deputy Churchwarden; re-election due 2024

Jack Drury Re-election due 2024

Jack Falkingham* Treasurer; re-election due 2024

Timothy Foot Re-election due 2025

Glynn Huaraka* Deputy Churchwarden; re-election due 2023

Joseph Hutchinson* Re-election due 2025

Jo Joyce Re-election due 2023

Ian Kelly Re-election due 2025

Sarah Kelsey Re-election due 2023

Henry Mitson* Re-election due 2023

Christian Moon Retired 2022

Charles Pitt Re-election due 2024

Lilian Reid* Vice-Chairman; re-election due 2023

Andrew Roberts Re-election due 2025

Paul Simmons Re-election due 2025

Co-opted Details

Sarah Harrison

** indicates members of the Standing Committee at any point in the year.*

Names in Bold are of members in office at the end of 2022.

Objectives and Activities

Our charitable purpose is the promotion within the parish of the whole mission of the Church. This includes specifically religious activities, the relief of poverty, the promotion of the arts, and the conservation of our heritage. During 2022 the PCC, in accordance with its Fundamental Policies, has ensured the provision of:

- education in the Christian Faith
- Christian worship with a high standard of religious music
- facilities for visitors to enable them the better to understand the building, its history and purposes.

It has also expended resources on:

- the care and security of the building
- the employment and training of staff
- the conservation of the fabric, goods and ornaments

Achievements and Performance

2022 was a year of anticipation. Anticipation as a parish we prepared for our 900th anniversary in 2023; anticipation nationally as we said farewell to Britain's longest-serving Sovereign and entered a new reign.

Great St Bartholomew rose to this year of anticipation well. Nationally we celebrated the Queen's Jubilee with gusto and mourned her death with solemnity. The day of the death of The Queen gave us an unexpected honour: we were probably the last church in the world to sing *God Save The Queen* while she was alive (at the annual service for the Worshipful Company of Butchers, which finished at around 12:30pm) and probably the first to sing *God Save The King* in a formal liturgy after the announcement of the Demise of the Crown (during a very hastily convened vigil service, which started at 7pm).

These extraordinary services were part of a developing pattern of services taking place in the week to mark high days, holy days, and historic events. Services for All Souls' Day, Ascension Day, and Lady Day were very well attended, as were services marking Charles I's execution, November 5, and the St Bartholomew's Day Massacre (for which the Bishop of London was happy to grant permission for us to use the French translation of Evensong).

Particular note should be made of the launch of our 900th anniversary year on September 20, the anniversary of our founder Prior Rahere's death. This was a joyful occasion with the church full to the brim and excellent involvement with the Hospital – a mark of things to come in 2023. At the same time we also launched our brand new history of the church, edited by Charlotte Gauthier, which has been snapped up, needed at least two more print runs, and is an absolute page turned. I hope that His Majesty the King has enjoyed it after being presented with a copy a week after its publication.

We entered our 900th anniversary year in a very good financial position. Our unrestricted reserves now stand at £285,636, having seen an unrestricted surplus of £115,851. This is a tribute to those who have worked to encourage giving among the congregation – and a particular thank you to those who are currently making regular donations to the church – but also to the hard work of the team in the office: Rose Murphy, Susy Rodriguez, and Phillip Lothe. They have caused a significant uptick in the activities of the church beyond Sunday mornings – more occasional offices, more concerts, and especially more filmings – which give us the ability to enjoy our churches for their primary purpose, worship.

That primary purpose is at the heart of all that we do, and it has been a delight to see more and more people want to be a part of it on Sundays and beyond. We ran two confirmation classes last year, drawing another dozen or so people into the congregation as well as

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

welcoming growing numbers at all services. This is testament to the dedication, hard work, and visible joy of the people who make the services possible: the servers, the sidesmen, the choir, those on the coffee rota, and the whole church militant here in Smithfield. It is also testament to the preaching and pastoral work of the clergy here at Great St Bartholomew, stipendiary and non-stipendiary, especially Fr Evan McWilliams, the Hospitaller, Fr Jeremy Haselock, and Fr Martin Freeman. Towards the end of 2022 we welcomed Mthr Rosamond McDowell to our ranks as an Assistant Priest, and have kept both Fr Peter Delaney and Fr Mark Young in our prayers as each has been unwell.

Our relationship with the Hospital has been good in anticipation of our shared anniversary, and we worked throughout 2022 on a number of projects now coming to fruition. The Hospital Church of St Bartholomew the Less continues to be much loved, and the home of the Family Service on Sundays, which has been slowly growing and which saw a big boost as we held our first proper, non-Covid, Christingle – attracting 89 people!

Huge thanks need to go to the wardens Roy Sully and Charles Spanton, who have worked so hard to keep the building standing, vibrant, fun, and financially stable. The Treasury Team of Jack Falkingham, Sarah Kelsey, Mary Anne Tourret, and Rachel Ashton have beavered quietly behind the scenes ensuring all the finances are up to date, bills paid, invoices sent, monies cashed, and gift aid claimed. Their work is hardly seen by the wider community but is vital – unbelievably vital – for a church of our size.

I do not wish to pre-empt the report for 2023 and all the excitements of the 900th Anniversary to report next year, but I am delighted to commend this report to the parish at its APCM.

Financial Review

The financial statements have been prepared in accordance with 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 from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, Church Accounting Regulations 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019.

As set out in the statement of financial activities on page 9, the overall resources of the PCC increased by £150,676 which is made up of a surplus of £115,851 on unrestricted funds and £34,825 on restricted funds. 2022 saw a significant increase in filming income as well as increased trading activity with the bookstall and cloister café. Weddings and fundraising events also experienced a healthy increase from our 2021 position. The church expenditure was carefully managed during the year and costs were controlled as far as possible. Overall, the results for 2022 have strengthened the financial position of the Parish.

Reserves policy

The PCC has a policy to maintain unrestricted reserves at a level of £100,000 to cover unplanned emergency repair work and other expenditure. The unrestricted reserves as at 31 December 2022 stood at £285,636. The PCC is committed to monitoring expenditure and identifying further cost reductions wherever possible in the forthcoming years as well as continuing to develop new income sources.

Going Concern Policy

Having assessed the Charities' financial circumstances the trustees have a reasonable expectation that the charity has adequate resources to continue its operations for the foreseeable future.

Fundraising

All fundraising activities have been co-ordinated from the Parish Office. We have sought to raise funds through the Parish Stewardship scheme and by launching appeals for specific purposes.

During the year, the church did not receive any complaints about its fundraising activities and practices.

Risk assessment

The PCC's risk assessment and management policy has again been reviewed during the year as have its insurances. Risks are considered in terms of the wider environment in which the PCC operates. The financial climate, society and its attitudes, the natural environment and changes in the law, technology and knowledge will affect the types and impact of the risks to which the PCC is exposed.

Safeguarding policy

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to the House of Bishops' guidance on safeguarding children and vulnerable adults.

Investment policy

Funds held for the short term are invested in CBF Church of England deposits; and for longer term in CBF Church of England investment funds.

Trustees' Statement of Responsibility in Relation to the Accounts

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities 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:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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



On behalf of the PCC

(Chairman)

April 2023

Independent Examiner's Report To The Parochial Church Council of Great Saint Bartholomew

I report on the accounts of the Parochial Church Council of Great Saint Bartholomew for the year ended 31st December 2022.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purposes. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Respective Responsibilities of Trustees and Examiner

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. 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 in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- 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
- 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 trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention 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 2011; or

PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW

- * 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 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: 

Date: 23/06/23

JEREMY TYRRELL

RPG CROUCH CHAPMAN LLP
Chartered Accountants
14 – 16 Dowgate Hill
London
EC4R 2SU

PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Incoming resources					
Donations and legacies	3	265,509	201,340	466,849	679,574
Charitable activities	4	333,837	-	333,837	117,823
Trading activities	5	32,937	-	32,937	8,938
Income from investments	6	1,762	628	2,390	2,063
Other income	7	-	-	-	5,121
Total incoming resources		634,045	201,968	836,013	813,519
Resources expended					
Charitable activities	8	494,443	164,966	659,409	763,760
Trading activities	9	16,375	-	16,375	3,266
Total resources expended		510,818	164,966	675,784	767,026
Net (gains) / losses on investments	13	7,376	2,177	9,553	1,535
Net incoming/(outgoing) resources		115,851	34,825	150,676	44,958
Transfers between funds		-	-	-	-
Net movement in funds		115,851	34,825	150,676	44,958
Balances brought forward at 1 January 2022		169,785	95,896	265,681	220,723
Balances carried forward at 31 December 2022		285,636	130,721	416,357	265,681

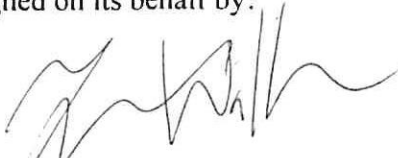
All recognised gains and losses have been included in the Statement of Financial Activities and the amounts included are derived entirely from continuing activities.

PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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BALANCE SHEET AT 31 DECEMBER 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible fixed assets	12	31,857	15,593
Investments	13	<u>67,006</u>	<u>76,031</u>
		98,863	91,624
Current assets			
Stock	14	12,686	3,608
Debtors	15	101,360	78,693
Short term deposits		30,458	28,709
Cash at bank and in hand		<u>375,565</u>	<u>229,350</u>
		520,069	340,360
Creditors due within one year	16 (a)	<u>(87,575)</u>	<u>(51,303)</u>
Net current assets		432,494	289,057
Creditors due after one year	16 (b)	(115,000)	(115,000)
		<u> </u>	<u> </u>
Net assets		416,357	265,681
		<u> </u>	<u> </u>
Funds			
Unrestricted funds		285,636	169,785
Restricted funds	20	<u>130,721</u>	<u>95,896</u>
		<u> </u>	<u> </u>
		416,357	265,681
		<u> </u>	<u> </u>

The financial statements on pages 9 to 25 were approved by the Parochial Church Council on 3rd May 2023 and signed on its behalf by:


The Revd Marcus Walker
Chairman


Jack Falkingham
Treasurer

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

STATEMENT OF CASH FLOWS

	Note	2022	2021
		£	£
Cash used in operating activities	22	169,403	42,479
Cash flows from investing activities			
Interest and dividend income		2,390	2,063
Disposal of investments		-	4,900
Acquisition of investments		(528)	(471)
Purchase of tangible fixed assets		(23,301)	(7,521)
Cash provided by (used in) investing activities		(21,439)	(1,029)
Increase/(decrease) in cash & cash equivalents in year		147,964	41,450
Cash and cash equivalents at the beginning of the year		258,059	216,609
Total cash and cash equivalents at the end of the year		406,023	258,059

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

1. Summary of significant accounting policies

a) General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, Church Accounting Regulations 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared on a going concern basis under the historical cost convention except for the revaluation of investment assets, which are shown at market value. The financial statements are prepared in sterling and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Funds

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are those which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the PCC for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

The accounts do not include the accounts of church groups that owe their main affiliation to another body nor of those that are informal gatherings of Church members.

c) Income recognition

Income from donations including open plate collections at services is recognised on receipt.

Planned giving receivable under Gift Aid is recognised only when received and the related income tax recoverable is accrued.

Legacy income is recognised when the PCC becomes aware that probate has been granted, there are sufficient assets in the estate to pay the legacy and that any conditions attached to the legacy are either in the control of the PCC or have already been met. On occasion legacies will be notified where it is not possible to measure the amount expected to be distributed with sufficient reliability. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from other charitable activities such as weddings, memorial services, livery services etc. is recognised at the date of the service.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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Income from trading activities includes income from fundraising events and trading activities to raise funds for the PCC. Income is received in exchange for supplying goods and services and is recognised when entitlement has occurred.

Rental income from the letting of church premises for concerts, filming and other events is recognised when the rental is due.

Interest entitlements are accounted for as they accrue.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- costs of raising funds comprise the costs of the trading activities and their associated support costs.
- expenditure on charitable activities which includes the direct costs of the Church and its mission as well as costs incurred in support of these activities.

e) Fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by Section 10(2)(a) of the Charities Act 2011.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. For inalienable property acquired prior to 31 December 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 are capitalised and depreciated in the accounts over their expected useful economic lives on a straight-line basis.

Cloister, organ, computer and other equipment

Equipment used within the church premises is depreciated on a straight-line basis over 10, 5 and 3 years, depending on the nature of the equipment. Small items of equipment are written off when the asset is acquired.

f) Investments

Investments are measured at fair value at each balance sheet date with changes in fair value recognised in 'net gains / losses on investments' in the SoFA.

g) Stocks

Stock is included at the lower of cost or net realisable value after making due allowance for any obsolete or slow-moving items.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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h) Financial instruments

The church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid.

j) Short term deposits

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

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Taxation

The PCC meets the definition of a charity for UK tax purposes and is therefore not subject to tax on its income providing it is applied for charitable purposes.

m) Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. However, the trustees are of the opinion that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

n) Going Concern

The PCC consider that there are no material uncertainties about the ability to continue as a going concern.

2. Legal status of the PCC

The PCC is a body corporate under the provisions of the Parochial Church Councils (Powers) Measure 1956.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

3 Income from donations and legacies

	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
	Unrestricted	Restricted	Totals	Unrestricted	Restricted	Totals
Stewardship and other planned giving	72,739	1,800	74,539	81,953	-	81,953
Donations - given in church and on-line	140,857	-	140,857	111,522	-	111,522
Sundry donations	15,170	91,983	107,153	31,676	103,004	134,680
Income tax recoverable	29,578	21,648	51,226	39,283	27,577	66,860
Grants	7,165	85,909	93,074	16,554	262,965	279,519
Legacies	-	-	-	3,040	2,000	5,040
	<u>265,509</u>	<u>201,340</u>	<u>466,849</u>	<u>284,028</u>	<u>395,546</u>	<u>679,574</u>

4 Income from charitable activities

	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
	Unrestricted	Restricted	Totals	Unrestricted	Restricted	Totals
Income from weddings, blessings, funerals,	44,690	-	44,690	34,463	-	34,463
Parish fees	2,864	-	2,864	4,073	-	4,073
Fundraising events	8,992	-	8,992	-	-	-
Concert lettings, films and other events	277,291	-	277,291	79,287	-	79,287
	<u>333,837</u>	<u>-</u>	<u>333,837</u>	<u>117,823</u>	<u>-</u>	<u>117,823</u>

5 Income from trading activities

	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
	Unrestricted	Restricted	Totals	Unrestricted	Restricted	Totals
Admission fees & guided tours	820	-	820	753	-	753
Bookstall	21,763	-	21,763	4,442	-	4,442
Cloister café	10,354	-	10,354	3,743	-	3,743
	<u>32,937</u>	<u>-</u>	<u>32,937</u>	<u>8,938</u>	<u>-</u>	<u>8,938</u>

6 Income from investments

	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
	Unrestricted	Restricted	Totals	Unrestricted	Restricted	Totals
Interest on cash deposits	143	-	143	71	-	71
Interest and dividends on investments	1,619	628	2,247	1,421	571	1,992
	<u>1,762</u>	<u>628</u>	<u>2,390</u>	<u>1,492</u>	<u>571</u>	<u>2,063</u>

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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7 Other income

	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
	Unrestricted	Restricted	Totals	Unrestricted	Restricted	Totals
Insurance claim	-	-	-	2,500	-	2,500
Furlough grant income	-	-	-	2,575	-	2,575
Miscellaneous	-	-	-	46	-	46
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,121</u>	<u>-</u>	<u>5,121</u>

8 Resources expended on charitable activities

	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
	Unrestricted	Restricted	Totals	Unrestricted	Restricted	Totals
Ministry:						
Common Fund	85,200	-	85,200	85,200	-	85,200
Other costs of liturgical services	13,400	-	13,400	9,853	-	9,853
Other clergy related costs	4,117	59,032	63,149	6,812	59,204	66,016
Costs directly attributable to charitable activities	1,404	-	1,404	1,413	-	1,413
Music costs - Sundays & other parish services	105,974	4,328	110,302	77,571	10,845	88,416
Church running expenses, repairs & maintenance	52,370	23,126	75,496	34,706	202,634	237,340
Parish Office costs:						
Personnel costs	127,686	-	127,686	83,419	-	83,419
Administrative expenses	45,176	2,151	47,327	25,137	-	25,137
Costs of fundraising events	5,496	-	5,496	-	-	-
Governance costs - Accountancy fee	2,682	-	2,682	2,251	-	2,251
Legal and professional	39,864	72,090	111,954	3,190	147,264	150,454
Bank charges and interest	5,575	130	5,705	3,907	321	4,228
Depreciation and loss on disposal	5,499	1,538	7,037	4,965	-	4,965
100 Club prize draw	-	400	400	-	400	400
Charitable donations	-	2,171	2,171	2,000	2,668	4,668
	<u>494,443</u>	<u>164,966</u>	<u>659,409</u>	<u>340,424</u>	<u>423,336</u>	<u>763,760</u>

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

9 Resources expended on trading activities

	2022	2021
	£	£
Bookstall costs	16,375	865
Cloister café costs	-	2,401
	<u>16,375</u>	<u>3,266</u>

10 Analysis of staff costs, trustee remuneration and expenses

	2022	2021
	£	£
Salaries and wages	119,085	79,177
Social security costs	6,443	2,554
Pension contributions	2,158	1,469
	<u>127,686</u>	<u>83,200</u>

No employees had employee benefits in excess of £60,000 (2021: nil)

The PCC trustees were not paid or received any other benefits from employment with the PCC or its subsidiary in the year (2021: £nil) neither were they reimbursed any expenses during the year (2021: £nil)

The following payments were made to members of the PCC for professional services supplied to the PCC: Mr N Riddle £nil for services as an organist and Director of Music (2021: £270)

11 Staff numbers

The average monthly headcount was 4 staff (2021: 4 staff) and the average monthly number of full-time equivalent employees (including casual and part time staff) during the year was as follows:

	2022	2021
	number	number
Charitable activities	3.5	3.5
Trading activities	0.5	0.5
	<u>4.0</u>	<u>4.0</u>

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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12 Tangible fixed assets

	Computer and office equipment £	Cloister £	Totals £
Cost			
At 1 January 2022	48,518	64,124	112,642
Additions	23,301	-	23,301
At 31 December 2022	<u>71,819</u>	<u>64,124</u>	<u>135,943</u>
Depreciation			
At 1 January 2022	35,339	61,710	97,049
Charge for the year	6,768	269	7,037
At 31 December 2022	<u>42,107</u>	<u>61,979</u>	<u>104,086</u>
Net book value			
At 31 December 2022	<u>29,712</u>	<u>2,145</u>	<u>31,857</u>
At 31 December 2021	<u>13,179</u>	<u>2,414</u>	<u>15,593</u>

13 Investments

	Central Board of Finance £	Huntington Legacy £	Subsidiary Company £	Totals £
At 1 January 2022	54,503	21,428	100	76,031
Additions		528	-	528
Annual revaluation	(7,376)	(2,177)	-	(9,553)
At 31 December 2022	<u>47,127</u>	<u>19,779</u>	<u>100</u>	<u>67,006</u>
At 31 December 2022 - cost	<u>47,127</u>	<u>3,557</u>	<u>100</u>	<u>50,784</u>

The investments with the Central Board of Finance of the Church of England are 34,497 (2021: 34,497) units in the Fixed Interest Securities Fund.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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13 Investments (continued)

The Huntington Legacy comprises investments held on trust by the London Diocesan Fund in respect of that legacy and at 31 December 2022 amounted to:

	Cost	Market Value
	£	£
789.80 Investment Shares	624	16,318
Deposit account	3,461	3,461
	4,085	19,779

The PCC holds 100 shares of £1 each in its wholly owned trading subsidiary company St Bartholomew Enterprises Ltd which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The company has not traded during the year.

14 Stock

	2022	2021
	£	£
Bookstall stock	6,599	2,622
Cloister café stock	6,087	986
	12,686	3,608

15 Debtors

	2022	2021
	£	£
Debtors for goods and services	58,189	26,210
Grant receivable	30,122	12,500
VAT recoverable	-	9,691
Income tax recoverable	8,266	11,670
Prepayments	4,783	18,622
	101,360	78,693

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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16 (a) Creditors due within one year

	2022	2021
	£	£
Creditors for goods and services	30,293	37,133
Owed to the Diocese & related entities	436	-
Other taxation and social security	5,434	2,182
Payments on account	39,130	-
Accruals and deferred income	12,282	11,988
	<u>87,575</u>	<u>51,303</u>

16 (b) Creditors due after more than one year

	2022	2021
	£	£
St Bartholomew the Great Heritage Trust loan	65,000	65,000
St Bartholomew's Gatehouse Trust loan	50,000	50,000
	<u>115,000</u>	<u>115,000</u>

Details of these two loans are shown in note 19.

17 Repairs

No provision has been made in these financial statements in respect of liabilities for maintenance of the buildings. The most recent quinquennial inspection was undertaken in February 2022 and a planned maintenance programme for the necessary works is being put in place as required.

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18 Restricted funds

Fund	Movement in Funds – 2022					Balance
	1.1.22	Revaluation	Income	Expenditure	Transfers	31.12.22
	£	£	£	£	£	£
<i>St Bartholomew the Great</i>						
100 Club	-	-	1,320	(465)	(855)	-
Beddington Fund	-	-	-	-	-	-
Butterworth Charity	716	-	-	-	-	716
Choir and Music Fund	14,466	-	-	(3,303)	-	11,163
Choral Scholarships	1,025	-	-	(1,025)	-	-
Columbarium Fund	3,300	-	100	-	-	3,400
Education Project	1,200	-	-	-	-	1,200
Fabric Fund	16,628	-	8,500	(2,781)	855	23,202
Huntington Legacy	21,428	(2,177)	528	-	-	19,779
Idie's Flower Fund	2,300	-	100	-	-	2,400
Lent Appeal	-	-	446	-	-	446
Livestreaming Equipment	-	-	18,458	(1,538)	-	16,920
Roof Fund	44,032	-	-	(27,024)	-	17,008
900th Anniversary Project	(43,320)	-	114,718	(65,998)	-	5,400
Ukraine Collection	-	-	2,171	(2,171)	-	-
<i>St Bartholomew the Less</i>						
Friends of St Bartholomew the Less	30,540	-	176	(1,629)	-	29,087
SBL Ministry	3,581	-	55,451	(59,032)	-	-
	<u>95,896</u>	<u>(2,177)</u>	<u>201,968</u>	<u>(164,966)</u>	<u>-</u>	<u>130,721</u>

Fund	Movement in Funds – 2021					Balance
	1.1.21	Revaluation	Income	Expenditure	Transfers	31.12.21
	£	£	£	£	£	£
<i>St Bartholomew the Great</i>						
100 Club	-	-	1,270	(400)	(870)	-
Beddington Fund	-	-	-	-	-	-
Butterworth Charity	701	-	15	-	-	716
Carol Singing	1,325	-	-	(1,325)	-	-
Choir and Music Fund	24,711	-	-	(10,245)	-	14,466
Choral Scholarships	-	-	1,625	(600)	-	1,025
Columbarium Fund	3,200	-	100	-	-	3,300
Education Project	1,200	-	-	-	-	1,200
Fabric Fund	17,683	-	1,050	(2,975)	870	16,628
Huntington Legacy	18,642	2,315	471	-	-	21,428
Idie's Flower Fund	2,200	-	100	-	-	2,300
Lady Chapel	655	-	-	-	(655)	-
Lent Appeal	-	-	1,343	(1,343)	-	-
Roof Fund	19,451	-	263,763	(239,838)	655	44,031
900th Anniversary Project	171	-	63,915	(107,406)	-	(43,320)
<i>St Bartholomew the Less</i>						
Friends of St Bartholomew the Less	28,540	-	2,000	-	-	30,540
SBL Ministry	2,320	-	60,465	(59,204)	-	3,581
	<u>120,799</u>	<u>2,315</u>	<u>396,117</u>	<u>(423,336)</u>	<u>-</u>	<u>95,895</u>

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
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18. Restricted funds (continued)

The 100 Club was started in 2008 as a means of raising money to support the work of the Priory Church. Members pay £10 per month into a fund, from which 16.7% is taken annually in four instalments to provide cash prizes in various denominations to the club's members. The remainder of the cash in the fund is available for fabric projects. This is treated as a restricted fund to maintain visibility of the project and to manage control of the prize component of the fund.

The Beddington Fund was set up to establish ongoing links with people who are married in the Church. It involves a one-time joining fee, and fees for events organized for the members of the Society to bring them together. There were no activities during 2022.

The Butterworth Charity is distributed every Good Friday, generally in the form of hot cross buns. The income derives from collections at the service.

The Carol Singing Fund was set up to receive the donations from the Parish's carol singing events and the monies collected are to be donated to specific nominated charities.

The Choir Fund was established to receive funds towards the costs of the choir for special services.

The Choral Scholarship fund provides funding to allow music students to gain experience of participating in the choral traditions of the Parish.

The Columbarium Fund represents deposits received against future sales of niches when the Columbarium is built.

The funds for the Education project are to be applied to enhancing the educational material in the two churches of the Parish.

The Fabric Fund is held for fabric projects and repairs and is financed by a share of collections held at special services and by specific donations and legacies.

The Huntington legacy is represented by specific investments, as explained in note 15, which are under the control of the London Diocesan Fund. Under the terms of the bequest the fund is to be applied for major unexpected repairs to the fabric of the Priory Church. The fund received interest in the year and was revalued upwards.

Idie's Flower Fund was formed as a result of a generous bequest by the late Iris V. Wharton. Additions are made to the fund from time to time from specific fund raising events, donations for flowers and from interest on the fund's bank account. The income of the fund is used to provide flowers for services on those occasions when flowers are not provided from external sources.

The Lent Appeal was established for the collection of donations to support the nominated charity during the Parish's Lent Appeal.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

The Roof Fund was established to fund the necessary works identified in the quinquennial report of 2009. Substantial repairs were carried out to the Quire roof with the second stage of the project being completed in 2012. The remaining funds have been primarily be applied to the Lady Chapel roof repair works which started during the year.

The 900th Anniversary Fund has been established to receive donations towards the 900th Fundraising Appeal.

The Ukraine Collection was a specific fundraising appeal in support of the Diocese of Europe.

The Friends of St Bartholomew the Less is primarily used for fabric related expenditure for St Bartholomew the Less Church.

The SBL Ministry Fund receives grant funding specifically for the provision of Anglican Ministry services at St Bartholomew the Less.

19. Related party transactions

The Rector, and the Churchwardens who acted during the year—Roy Sully and Iain Bailey (up to 29 May 2022) and Charles Spanton (from 29 May 2022) are ex officio trustees of The St. Bartholomew the Great Heritage Trust and The St Bartholomew's Gatehouse Trust. There are other trustees of these two Trusts.

The PCC has borrowed £65,000 from the Heritage Trust to fund the Cloister development works. Interest at 2.7% per annum is payable on the loan. The original five year repayment date has been extended with agreement from the Trustees of the Heritage Trust.

The PCC has borrowed £50,000 from the St Bartholomew's Gatehouse Trust to fund the initial fundraising costs associated with the 900th anniversary project. The repayment date of the loan has been extended to December 2023 at the earliest.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

**20 Analysis of net assets between funds
As at 31 December 2022**

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	14,937	16,920	31,857
Investments	47,227	19,779	67,006
Current assets	376,047	144,022	520,069
Creditors due within one year	(87,575)	-	(87,575)
Creditors due after more than one year	(65,000)	(50,000)	(115,000)
	285,636	130,721	416,357

As at 31 December 2021

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	15,593	-	15,593
Investments	31,658	44,373	76,031
Current assets	238,837	101,523	340,360
Creditors due within one year	(51,303)	-	(51,303)
Creditors due after more than one year	(65,000)	(50,000)	(115,000)
	169,785	95,896	265,681

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

21 Financial instruments

	2022	2021
	£	£
Financial assets measured at fair value through the Statement of Financial Activities	67,006	76,031

Financial assets measured at fair value through the Statement of Financial Activities represent fixed asset investments.

22 Reconciliation of net movement in funds to net cash flow from operating

	2022	2021
	£	£
Net movement in funds	150,676	44,958
Depreciation of tangible fixed assets	7,037	4,965
(Gains) / losses on investments	9,553	1,535
Interest and dividend income	(2,390)	(2,531)
Decrease / (increase) in stock	(9,078)	(806)
Decrease / (increase) in debtors	(22,667)	(6,320)
Increase / (decrease) in creditors	36,272	678
Net cash used in operating activities	<u>169,403</u>	<u>42,479</u>

23 Analysis of Cash and Cash Equivalents

	2022	2021
	£	£
Cash in hand	375,565	229,350
Short term deposits	30,458	28,709
Total cash and cash equivalents	<u>406,023</u>	<u>258,059</u>

	1 January 2021 £	Cashflows £	31 Decem 2021 £
Cash in hand	229,350	146,215	375,565
Short term deposits	28,709	1,749	30,458

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF GREAT ST BARTHOLOMEW
WEST SMITHFIELD IN THE CITY OF LONDON**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**



**PAROCHIAL CHURCH COUNCIL OF
GREAT ST BARTHOLOMEW**

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

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The Parish of Great St Bartholomew, London EC1 7JQ

Rector

The Reverend Marcus Walker

The Hospitaller

The Reverend Jonathan Livingstone (until June 2021)

The Reverend Evan McWilliams (from August 2021)

Churchwardens

Roy Sully

Iain Bailey

Parish Clerk

Roy Sully (SBG)

Paul Simmons (SBL)

Director of Music

Rupert Gough

Surveyor to the Fabric

Martin Ashley

Address

SBG Parish Office, Church House, Cloth Fair, London, EC1A 7JQ

Bankers

HSBC, 31 Holborn, London, EC1N 2HR

Independent Examiner

J Tyrrell

RPG Crouch Chapman LLP, 5th Floor, 14-16 Dowgate Hill, London EC4R 2SU

Aim and Purposes

The Parochial Church Council is a body corporate and a registered charity (no 1163024) with effect from 5 August 2015 following the Pastoral Scheme of the Church Commissioners, effective from 1 June 2015, which united the parishes of St Bartholomew the Great and St Bartholomew the Less in a single Benefice and Parish. Its primary functions (as defined by the Synodical Government Measure 1969) are consultation with the Rector on matters of general concern and importance to the parish and co-operation with the Rector in ‘promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.’ It has overall responsibility for the financial affairs of the Church and for the care, maintenance, preservation and insurance of the fabric of the church and of its goods and ornaments. It has power to frame a budget, raise, collect and allocate moneys, levy and collect a voluntary church rate, and to employ staff.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

PCC members are elected by the Annual Parochial Church Meeting. The Parish Office facilitates the induction of new members.

Membership

Members of the PCC fall into three categories—ex officio, elected and co-opted. The Rector and Churchwardens, and the representatives of the Parish on the Deanery Synod, are ex officio members. Co-options are for one year at a time.

During the period covered by this report, the PCC comprised the following:

Ex officio Details

The Rector*

The Hospitaller*

Iain Bailey* Churchwarden

Roy Sully* Churchwarden

Christin Cockerton* Deanery Synod from September 2020, re-election due 2023

Nicholas Riddle* Deanery Synod from September 2020, re-election due 2023

Sophy Tuck Deanery Synod from September 2020, re-election due 2023 **Elena**

Unger Deanery Synod from September 2020, re-election due 2023

Elected Details

Amelia Braddick* Re-election due 2024

Tracey Braddick* Re-election due 2024

Jack Drury Re-election due 2024

Jack Falkingham* Re-election due 2022 (Treasurer)

Glynn Huaraka Re-election due 2023

Joseph Hutchinson* Re-election due 2022

Michael Jones Retired 2021

Jo Joyce Re-election due 2023

Ian Kelly Retired 2021

Sarah Kelsey* Re-election due 2023

Henry Mitson Re-election due 2023

Christian Moon Re-election due 2024

Lilian Reid* Re-election due 2023 (Vice Chair)

Andrew Roberts Re-election due 2022

Paul Simmons Re-election due 2022

Charles Spanton* Re-election due 2022

Co-opted Details

Ian Kelly

** indicates members of the Standing Committee at any point in the year. Names in Bold are of members in office at the end of 2021.*

Objectives and Activities

Our charitable purpose is the promotion within the parish of the whole mission of the Church. This includes specifically religious activities, the relief of poverty, the promotion of the arts, and the conservation of our heritage. During 2021 the PCC, in accordance with its Fundamental Policies, has ensured the provision of:

- education in the Christian Faith
- Christian worship with a high standard of religious music
- facilities for visitors to enable them the better to understand the building, its history and purposes.

It has also expended resources on:

- the care and security of the building
- the employment and training of staff
- the conservation of the fabric, goods and ornaments

Achievements and Performance

2021 began in an inauspicious way. The third national lockdown began, and far more members of the congregation, those in London and those spending lockdown elsewhere, fell ill. There was a serious debate as to whether churches should take up the government's permission to remain open and continue to offer acts of worship. We resolved unanimously to stay open, while resolving to suspend all rotas so that nobody would feel under any pressure to turn up on any Sunday if they were feeling concerned.

The continued sacramental ministry throughout this lockdown, and the decision to remain open and (most especially) free of charge, meant that over the year we saw significant increases in the number of people visiting the church and attending services. Before Covid, while we were charging £5 for entrance, our average number of visitors was 22 a day. By November, before the Omicron variant arrived, we were receiving an average of 71 visitors a day – an enormous increase, which has since then more than doubled with the return of international tourism!

Numbers attending our services have also increased. Before Covid, numbers attending the Eucharist averaged between 50 and 80; those attending Evensong between 35 and 50. Both of these have jumped up a gear, with the Eucharist now averaging between 80 and 110 and Evensong between 50 and 70. Although the appearance of the Omicron variant in December meant that worship over Christmas was lower than hoped for, the joy of being able to celebrate all of our carol services was enormous. Holy Week and Easter fell just at the end of the full lockdown, which meant we put on a fully-formed online offering, which was pre-recorded, and a full in person offering. This was exhausting, but wonderful to look back on once finished.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

This reflects the fact that we now have a new metric to consider: those watching services online. We get a pretty solid 2-300 watching each service, with a third staying right to the end. Interestingly only about 20 watch them live. One thing we have noticed is how almost every week someone stops to talk at the door and notes how they have been joining us for worship online and how nice it is to be here in person. From a rushed start at the beginning of the pandemic, our online provision has become a part of our ministry and this is reflected in the investment we have made in equipment and skills. As we consider how to develop our mission and ministry over the next few years, one really important group not to ignore is those who are a part of our non-residential congregation.

It is also worth noting that the children's presence in our Palm Sunday service online was a wonderful way to celebrate one of the most vibrant parts of parish life: the family service at 10am in St Bartholomew the Less. Five of the children from that service were confirmed in October, which was a wonderful reflection of the way they have helped craft and create that service and play a full part in each Sunday's Eucharist.

The growth in our provision and outreach has meant we have needed to sharpen up the way in which we operate as a church, both in terms of volunteers and paid staff. Within the PCC we implemented a new structure, with the creation of executive committees, with delegated powers and budgets to spend, along with a 'cabinet' structure for the committee chairs to be able to meet regularly. We have since been joined by volunteers from the congregation to take a really active part in the life of the church, most especially the Visitor Experience Committee and the Music and Events Committee. The creation of a budget, to be periodically assessed against actual income and expenditure over the year, has offered an additional financial control and tool to help perform our fiduciary duty with clearer sight.

Increasingly dominating the life of the church is the forthcoming 900th anniversary of the church. Tracey Braddick has driven the 900th Anniversary Committee, and its multiple sub-committees, as we prepare a panoply of exciting events for the whole congregation over the anniversary year. On top of this, we have launched a major fundraising campaign to set the church on a sound financial footing for the next century – working imaginatively to work out how to cover the £2 million worth of essential repairs needed for both churches, utilise the under-used spaces in the church, and set up an endowment to fund the choir and our choral tradition into the next century. After being launched there have been dozens of information events for members of the congregation and a rallying around different aspects of the scheme from the City and the Hospital.

Although most of the church's repairs are earmarked to be funded by the 900th appeal, the Lady Chapel roof became a matter of urgency over the last two years and, thanks to Roy Sully's hard work, we were able to raise the money needed for the repairs and get the work started. Although planned to be finished by August 2021, a major hiccup emerged when one beam needed to be completely replaced and it transpired that all of the requisite wood had been reserved for the repairs to Notre Dame Cathedral in Paris. Months of delay ensued but all was right in the end and the scaffolding came down two days before Christmas!

Using Iain Bailey's expertise, the staffing at church has been transformed and, after Eloise Harris moved across the road to work for The Worshipful Company of Founders, he embarked on a process of working out the needs of the church to set us up for interviews for a new Weddings & 900th Anniversary Administrator and Church Manager. Working closely with Gordon Furry and Susy Maria-Jesus Rodriguez Freire at the front desk, the church is well set for our busiest few years of the century. A big thank you to Eloise Harris and to Andrew Miller, who came as temporary Church Managers over the winter, for all their work over the year.

Among the clergy, 2021 saw Fr Jonathan Livingstone explore his vocation to become a full-time hospital chaplain, leaving at the end of June. His hard work and dedication in the hospital laid the groundwork for the new Hospitaller's position and his ministry to many in the church community has been much missed. His position was swiftly filled by Fr Evan McWilliams, ensuring a smooth transition and demonstrating the strength of the relationship between the church and the hospital.

Overall this year has seen the church rise to the challenge of the pandemic and increase our reach into the communities we serve, in person and online, occasional and regular. Financially we have surprised ourselves by becoming much more secure than we were before the pandemic, and look to reinforce this with a strong campaign around the 900th anniversary. The team that keeps the church alive – volunteer and paid – is in good heart and looking forward to celebrating nine hundred years with great aplomb. May God send his blessings on us over these next few years.

Financial Review

The financial statements have been prepared in accordance with 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 from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, Church Accounting Regulations 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019.

As set out in the statement of financial activities on page 10, the overall resources of the PCC increased by £44,958 which is made up of a surplus of £69,862 on unrestricted funds as opposed to a deficit of £24,904 on restricted funds. Despite the challenging circumstances during the year, there was an increase in income from donations and legacies. 2021 also saw an increase in income from weddings and livery services as well as increased activity from concerts and filming income. The bookstall and cloister café both experienced increased levels of trading activity. The church expenditure was carefully managed during the year and costs were controlled as far as possible. Overall, the results for 2021 have strengthened the financial position of the Parish.

Reserves policy

The PCC has a policy to maintain unrestricted reserves at a level of £100,000 to cover unplanned emergency repair work and other expenditure. The unrestricted reserves as at 31 December 2021 stood at £169,785. The PCC is committed to monitoring expenditure and identifying further cost reductions wherever possible in the forthcoming years as well as continuing to develop new income sources.

Going Concern Policy

Having assessed the Charities' financial circumstances the trustees have a reasonable expectation that the charity has adequate resources to continue its operations for the foreseeable future.

Fundraising

All fundraising activities have been co-ordinated from the Parish Office. We have sought to raise funds through the Parish Stewardship scheme and by launching appeals for specific purposes.

The fundraising for the 900th anniversary project commenced during 2021 with the assistance of a professional corporate fundraiser. The fundraising plan has been created over a five-year period and as anticipated, the expenses incurred in 2021 exceeded the donation income resulting in a year-end deficit of £43,320. This was acknowledged as temporary by Trustees and remediated in 2022 with a programme of donor information evenings, reduction in professional costs, and confirmation of an expected donor that returned the campaign to a surplus position.

During the year, the church did not receive any complaints about its fundraising activities and practices.

Risk assessment

The PCC's risk assessment and management policy has again been reviewed during the year as have its insurances. Risks are considered in terms of the wider environment in which the PCC operates. The financial climate, society and its attitudes, the natural environment and changes in the law, technology and knowledge will affect the types and impact of the risks to which the PCC is exposed.

Safeguarding policy

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to the House of Bishops' guidance on safeguarding children and vulnerable adults.

Investment policy

Funds held for the short term are invested in CBF Church of England deposits; and for longer term in CBF Church of England investment funds.

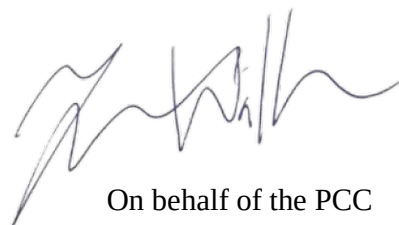
Trustees' Statement of Responsibility in Relation to the Accounts

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities 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:

- Select suitable accounting policies and then apply them consistently; • Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent; • State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and • Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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



On behalf of the PCC

(Chairman)

May 2022

Independent Examiner's Report To The Parochial Church Council of Great Saint Bartholomew

I report on the accounts of the Parochial Church Council of Great Saint Bartholomew for the year ended 31st December 2021.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purposes. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Respective Responsibilities of Trustees and Examiner

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. 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 in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- 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
- 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 trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention 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 2011; or

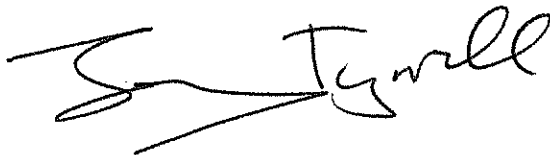
PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW

- * 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 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:

Date: 18/05/2022



JEREMY TYRRELL

RPG CROUCH CHAPMAN LLP
Chartered Accountants
14 – 16 Dowgate Hill
London
EC4R 2SU

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Incoming resources					
Donations and legacies	3	284,028	395,546	679,574	351,953
Charitable activities	4	117,823	-	117,823	15,405
Trading activities	5	8,938	-	8,938	1,294
Income from investments	6	1,492	571	2,063	2,531
Other income	7	5,121	-	5,121	54,046
Total incoming resources		417,402	396,117	- 813,519	425,229
Resources expended					
Charitable activities	8	340,424	423,336	763,760	420,700
Trading activities	9	3,266	-	3,266	6,677
Total resources expended		343,690	423,336	767,026	427,377
Net (gains) / losses on investments	13	3,850	(2,315)	1,535	(3,001)
Net incoming/(outgoing) resources		69,862	(24,904)	44,958	853
Transfers between funds		-	-	-	-
Net movement in funds		69,862	(24,904)	44,958	853
Balances brought forward at 1 January 2021		99,923	120,800	220,723	219,870
Balances carried forward at 31 December 2021		169,785	95,896	265,681	220,723

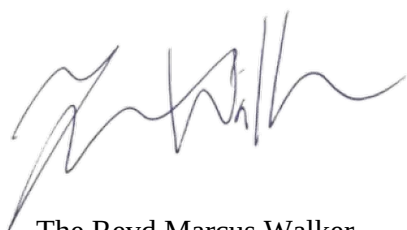
All recognised gains and losses have been included in the Statement of Financial Activities and the amounts included are derived entirely from continuing activities.

PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW

BALANCE SHEET AT 31 DECEMBER 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible fixed assets	12	15,593	13,037
Investments	13	76,031	81,995
		91,624	95,032
Current assets			
Stock	14	3,608	806
Debtors	15	78,693	36,034
Short term deposits		28,709	27,159
Cash at bank and in hand		229,350	149,774
		340,360	213,773
Creditors due within one year	16 (a)	(51,303)	(23,082)
Net current assets		289,057	190,691
Creditors due after one year	16 (b)	(115,000)	(65,000)
		265,681	220,723
Net assets		265,681	220,723
Funds			
Unrestricted funds		169,785	99,923
Restricted funds	20	95,896	120,800
		265,681	220,723

The financial statements on pages 10 to 26 were approved by the Parochial Church Council on 18 May 2022 and signed on its behalf by:



The Revd Marcus Walker
Chairman



Jack Falkingham
Treasurer

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

STATEMENT OF CASH FLOWS

	Note	2021	2020
		£	£
Cash used in operating activities	22	82,155	(7,308)
Cash flows from investing activities			
Interest and dividend income		2,063	2,531
Disposal of investments		4,900	-
Acquisition of investments		(471)	(462)
Purchase of tangible fixed assets		(7,521)	(1,433)
Cash provided by (used in) investing activities		(1,029)	636
Increase/(decrease) in cash & cash equivalents in year		81,126	(6,672)
Cash and cash equivalents at the beginning of the year		176,933	183,605
Total cash and cash equivalents at the end of the year		258,059	176,933

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2021**

1. Summary of significant accounting policies

a) General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, Church Accounting Regulations 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared on a going concern basis under the historical cost convention except for the revaluation of investment assets, which are shown at market value. The financial statements are prepared in sterling and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Funds

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are those which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the PCC for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

The accounts do not include the accounts of church groups that owe their main affiliation to another body nor of those that are informal gatherings of Church members.

c) Income recognition

Income from donations including open plate collections at services is recognised on receipt.

Planned giving receivable under Gift Aid is recognised only when received and the related income tax recoverable is accrued.

Legacy income is recognised when the PCC becomes aware that probate has been granted, there are sufficient assets in the estate to pay the legacy and that any conditions attached to the legacy are either in the control of the PCC or have already been met. On occasion legacies will be notified where it is not possible to measure the amount expected to be distributed with sufficient reliability. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from other charitable activities such as weddings, memorial services, livery services etc. is recognised at the date of the service.

Income from trading activities includes income from fundraising events and trading activities to raise funds for the PCC. Income is received in exchange for supplying goods and services and is recognised when entitlement has occurred.

Rental income from the letting of church premises for concerts, filming and other events is recognised when the rental is due.

Interest entitlements are accounted for as they accrue.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- costs of raising funds comprise the costs of the trading activities and their associated support costs.
- expenditure on charitable activities which includes the direct costs of the Church and its mission as well as costs incurred in support of these activities.

e) Fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by Section 10(2)(a) of the Charities Act 2011.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. For inalienable property acquired prior to 31 December 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 are capitalised and depreciated in the accounts over their expected useful economic lives on a straight-line basis.

Cloister, organ, computer and other equipment

Equipment used within the church premises is depreciated on a straight-line basis over 10, 5 and 3 years, depending on the nature of the equipment. Small items of equipment are written off when the asset is acquired.

f) Investments

Investments are measured at fair value at each balance sheet date with changes in fair value recognised in 'net gains / losses on investments' in the SoFA.

g) Stocks

Stock is included at the lower of cost or net realisable value after making due allowance for any obsolete or slow-moving items.

h) Financial instruments

The church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid.

j) Short term deposits

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

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Taxation

The PCC meets the definition of a charity for UK tax purposes and is therefore not subject to tax on its income providing it is applied for charitable purposes.

m) Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. However, the trustees are of the opinion that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

n) Going Concern

The PCC consider that there are no material uncertainties about the ability to continue as a going concern.

2. Legal status of the PCC

The PCC is a body corporate under the provisions of the Parochial Church Councils (Powers) Measure 1956.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

3 Income from donations and legacies

	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
	Unrestricted	Restricted	Totals	Unrestricted	Restricted	Totals
Stewardship and other planned giving	81,953	-	81,953	72,939	-	72,939
Collections at all services	111,522	-	111,522	58,536	-	58,536
Sundry donations	31,676	103,004	134,680	63,679	16,795	80,474
Income tax recoverable	39,283	27,577	66,860	33,013	2,787	35,800
Grants	16,554	262,965	279,519	30,718	41,726	72,444
Legacies	3,040	2,000	5,040	500	31,260	31,760
	<u>284,028</u>	<u>395,546</u>	<u>679,574</u>	<u>259,385</u>	<u>92,568</u>	<u>351,953</u>

4 Income from charitable activities

	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
	Unrestricted	Restricted	Totals	Unrestricted	Restricted	Totals
Income from weddings, blessings, funerals,	34,463	-	34,463	6,694	-	6,694
Parish fees	4,073	-	4,073	1,421	-	1,421
Church Fair income / Raffle	-	-	-	-	-	-
Fundraising events	-	-	-	-	-	-
Concert lettings, films and other events	79,287	-	79,287	7,290	-	7,290
	<u>117,823</u>	<u>-</u>	<u>117,823</u>	<u>15,405</u>	<u>-</u>	<u>15,405</u>

5 Income from trading activities

	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
	Unrestricted	Restricted	Totals	Unrestricted	Restricted	Totals
Admission fees & guided tours	753	-	753	196	-	196
Bookstall	4,442	-	4,442	910	-	910
Cloister café	3,743	-	3,743	188	-	188
	<u>8,938</u>	<u>-</u>	<u>8,938</u>	<u>1,294</u>	<u>-</u>	<u>1,294</u>

6 Income from investments

	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
	Unrestricted	Restricted	Totals	Unrestricted	Restricted	Totals
Interest on cash deposits	71	-	71	194	-	194
Interest and dividends on investments	1,421	571	1,992	1,774	563	2,337
	<u>1,492</u>	<u>571</u>	<u>2,063</u>	<u>1,968</u>	<u>563</u>	<u>2,531</u>

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

7 Other income

	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
	Unrestricted	Restricted	Totals	Unrestricted	Restricted	Totals
Insurance claim	2,500	-	2,500	16,357	-	16,357
Furlough grant income	2,575	-	2,575	30,119	-	30,119
Miscellaneous	46	-	46	7,570	-	7,570
	<u>5,121</u>	<u>-</u>	<u>5,121</u>	<u>54,046</u>	<u>-</u>	<u>54,046</u>

8 Resources expended on charitable activities

	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
	Unrestricted	Restricted	Totals	Unrestricted	Restricted	Totals
Ministry:						
Common Fund	85,200	-	85,200	85,200	-	85,200
Other costs of liturgical services	9,853	-	9,853	28,057	-	28,057
Other clergy related costs	6,812	59,204	66,016	816	24,685	25,501
Costs directly attributable to charitable activities	1,413	-	1,413	182	-	182
Music costs - Sundays & other parish services	77,571	10,845	88,416	57,675	6,549	64,224
Church running expenses, repairs & maintenance	34,706	202,634	237,340	47,455	4,807	52,262
Parish Office costs:			-			-
Personnel costs	83,419	-	83,419	87,781	-	87,781
Administrative expenses	25,137	-	25,137	16,518	-	16,518
Church Fair / Raffle expenses	-	-	-	-	-	-
Governance costs - Accountancy fee	2,251	-	2,251	3,220	-	3,220
Legal and professional	3,190	147,264	150,454	5,545	42,892	48,437
Bank charges and interest	3,907	321	4,228	5,009	-	5,009
Depreciation and loss on disposal	4,965	-	4,965	3,819	-	3,819
100 Club prize draw	-	400	400	-	400	400
Charitable donations	2,000	2,668	4,668	90	-	90
	<u>340,424</u>	<u>423,336</u>	<u>763,760</u>	<u>341,367</u>	<u>79,333</u>	<u>420,700</u>

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

9 Resources expended on trading activities

	2021	2020
	£	£
Doorkeeper costs	-	6,570
Bookstall costs	865	107
Cloister café costs	2,401	-
	<u>3,266</u>	<u>6,677</u>

10 Analysis of staff costs, trustee remuneration and expenses

	2021	2020
	£	£
Salaries and wages	79,177	89,469
Social security costs	2,554	2,845
Pension contributions	1,469	1,812
	<u>83,200</u>	<u>94,126</u>

No employees had employee benefits in excess of £60,000 (2020: nil)

The PCC trustees were not paid or received any other benefits from employment with the PCC or its subsidiary in the year (2020: £nil) neither were they reimbursed any expenses during the year (2020: £nil)

The following payments were made to members of the PCC for professional services supplied to the PCC: Mr N Riddle £270 for services as an organist and Director of Music (2020: £nil)

11 Staff numbers

The average monthly headcount was 4 staff (2020: 5 staff) and the average monthly number of full-time equivalent employees (including casual and part time staff) during the year was as follows:

	2021	2020
	number	number
Charitable activities	3.5	4.0
Trading activities	0.5	0.5
	<u>4.0</u>	<u>4.5</u>

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

12 **Tangible fixed assets**

	Computer and office equipment £	Cloister £	Totals £
Cost			
At 1 January 2021	42,838	62,283	105,121
Additions	5,680	1,841	7,521
At 31 December 2021	<u>48,518</u>	<u>64,124</u>	<u>112,642</u>
Depreciation			
At 1 January 2021	30,530	61,554	92,084
Charge for the year	4,809	156	4,965
At 31 December 2021	<u>35,339</u>	<u>61,710</u>	<u>97,049</u>
Net book value			
At 31 December 2021	<u>13,179</u>	<u>2,414</u>	<u>15,593</u>
At 31 December 2020	<u>12,308</u>	<u>729</u>	<u>13,037</u>

13 **Investments**

	Central Board of Finance £	Huntington Legacy £	Subsidiary Company £	Totals £
At 1 January 2021	58,353	18,642	5,000	81,995
Additions	-	471	-	471
Reduction in share capital			(4,900)	(4,900)
Annual revaluation	(3,850)	2,315	-	(1,535)
At 31 December 2021	<u>54,503</u>	<u>21,428</u>	<u>100</u>	<u>76,031</u>
At 31 December 2021 - cost	<u>54,503</u>	<u>3,557</u>	<u>100</u>	<u>58,160</u>

The investments with the Central Board of Finance of the Church of England are 34,497 (2020: 34,497) units in the Fixed Interest Securities Fund.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

13 Investments (continued)

The Huntington Legacy comprises investments held on trust by the London Diocesan Fund in respect of that legacy and at 31 December 2021 amounted to:

	Cost	Market Value
	£	£
789.80 Investment Shares	624	18,495
Deposit account	2,933	2,933
	3,557	21,428

The PCC holds 1000 shares of £1 each in its wholly owned trading subsidiary company St Bartholomew Enterprises Ltd which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The company has not traded during the year.

14 Stock

	2021	2020
	£	£
Bookstall stock	2,622	680
Cloister café stock	986	126
	3,608	806

15 Debtors

	2021	2020
	£	£
Debtors for goods and services	26,210	528
Grant receivable	12,500	7,708
VAT recoverable	9,691	1,777
Income tax recoverable	11,670	5,089
Prepayments	18,622	20,932
	78,693	36,034

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

16 (a) Creditors due within one year

	2021	2020
	£	£
Creditors for goods and services	37,133	9,697
Other taxation and social security	2,182	2,554
Accruals and deferred income	11,988	10,831
	51,303	23,082

16 (b) Creditors due after more than one year

	2021	2020
	£	£
St Bartholomew the Great Heritage Trust loan	65,000	65,000
St Bartholomew's Gatehouse Trust loan	50,000	-
	115,000	65,000

Details of these two loans are shown in note 19.

17 Repairs

No provision has been made in these financial statements in respect of liabilities for maintenance of the buildings. The most recent quinquennial inspection was undertaken in February 2022 and a planned maintenance programme for the necessary works will be put in place as required.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

18 Restricted funds

Movement in Funds – 2021						
Fund	Balance 1.1.21 £	Revaluation £	Transfers £	Income £	Expenditure £	Balance 31.12.21 £
<i>St Bartholomew the Great</i>						
100 Club	-	-	(870)	1,270	(400)	-
Beddington Fund	-	-	-	-	-	-
Butterworth Charity	701	-	-	15	-	716
Carol Singing	1,325	-	-	-	(1,325)	-
Choir and Music Fund	24,711	-	-	-	(10,245)	14,466
Choral Scholarships	-	-	-	1,625	(600)	1,025
Columbarium Fund	3,200	-	-	100	-	3,300
Education Project	1,200	-	-	-	-	1,200
Fabric Fund	17,683	-	870	1,050	(2,975)	16,628
Huntington Legacy	18,643	2,315	-	471	-	21,429
Idie's Flower Fund	2,200	-	-	100	-	2,300
Lady Chapel	655	-	(655)	-	-	-
Lent Appeal	-	-	-	1,343	(1,343)	-
Roof Fund	19,451	-	655	263,763	(239,838)	44,031
900th Anniversary Project	171	-	-	63,915	(107,406)	(43,320)
<i>St Bartholomew the Less</i>						
Friends of St Bartholomew the Less	28,540	-	-	2,000	-	30,540
SBL Ministry	2,320	-	-	60,465	(59,204)	3,581
	<u>120,800</u>	<u>2,315</u>	<u>-</u>	<u>396,117</u>	<u>(423,336)</u>	<u>95,896</u>

Movement in Funds – 2020						
Fund	Balance 1.1.20 £	Revaluation £	Transfers £	Income £	Expenditure £	Balance 31.12.20 £
<i>St Bartholomew the Great</i>						
100 Club	-	-	(800)	1,200	(400)	-
Beddington Fund	-	-	-	-	-	-
Butterworth Charity	701	-	-	-	-	701
Carol Singing	-	-	-	1,325	-	1,325
Choir and Music Fund	-	-	-	31,260	(6,549)	24,711
Columbarium Fund	3,100	-	-	100	-	3,200
Education Project	1,200	-	-	-	-	1,200
Evensong in the City	-	-	-	-	-	-
Fabric Fund	11,509	-	800	8,000	(2,626)	17,683
Huntington Legacy	17,139	1,041	-	463	-	18,643
Idie's Flower Fund	2,100	-	-	100	-	2,200
Lady Chapel	655	-	-	-	-	655
Roof Fund	31,184	-	-	16,757	(28,490)	19,451
900th Anniversary Project	-	-	-	14,573	(14,402)	171
<i>St Bartholomew the Less</i>						
Friends of St Bartholomew the Less	30,521	-	-	200	(2,181)	28,540
SBL Ministry	7,852	-	-	19,153	(24,685)	2,320
	<u>105,961</u>	<u>1,041</u>	<u>-</u>	<u>93,131</u>	<u>(79,333)</u>	<u>120,800</u>

18. Restricted funds (continued)

The 100 Club was started in 2008 as a means of raising money to support the work of the Priory Church. Members pay £10 per month into a fund, from which 16.7% is taken annually in four instalments to provide cash prizes in various denominations to the club's members. The remainder of the cash in the fund is available for fabric projects. This is treated as a restricted fund to maintain visibility of the project and to manage control of the prize component of the fund.

The Beddington Fund was set up to establish ongoing links with people who are married in the Church. It involves a one-time joining fee, and fees for events organized for the members of the Society to bring them together. There were no activities during 2021.

The Butterworth Charity is distributed every Good Friday, generally in the form of hot cross buns. The income derives from collections at the service.

The Carol Singing Fund was set up to receive the donations from the Parish's carol singing events and the monies collected are to be donated to specific nominated charities.

The Choir Fund was established to receive funds towards the costs of the choir for special services.

The Choral Scholarship fund provides funding to allow music students to gain experience of participating in the choral traditions of the Parish.

The Columbarium Fund represents deposits received against future sales of niches when the Columbarium is built.

The funds for the Education project are to be applied to enhancing the educational material in the two churches of the Parish.

The Fabric Fund is held for fabric projects and repairs and is financed by a share of collections held at special services and by specific donations and legacies.

The Huntington legacy is represented by specific investments, as explained in note 15, which are under the control of the London Diocesan Fund. Under the terms of the bequest the fund is to be applied for major unexpected repairs to the fabric of the Priory Church. The fund received interest in the year and was revalued upwards.

Idie's Flower Fund was formed as a result of a generous bequest by the late Iris V. Wharton. Additions are made to the fund from time to time from specific fund raising events, donations for flowers and from interest on the fund's bank account. The income of the fund is used to provide flowers for services on those occasions when flowers are not provided from external sources.

The Lent Appeal was established for the collection of donations to support the nominated charity during the Parish's Lent Appeal.

The Roof Fund was established to fund the necessary works identified in the quinquennial report of 2009. Substantial repairs were carried out to the Quire roof with the second stage of the project being completed in 2012. The remaining funds have been primarily be applied to the Lady Chapel roof repair works which started during the year.

The 900th Anniversary Fund has been established to receive donations towards the 900th Fundraising Appeal. The fund is in deficit at the year-end as fundraising costs were incurred during the year, in order to allow the fundraising campaign to commence. The fundraising plan has been created over a five year period and 2021 was the initial phase where it was anticipated that costs would exceed income. This was acknowledged as temporary by Trustees and remediated in 2022 with a programme of donor information evenings, reduction in professional costs, and confirmation of an expected donor that returned the campaign to a surplus position.

The Friends of St Bartholomew the Less is primarily used for fabric related expenditure for St Bartholomew the Less Church.

The SBL Ministry Fund receives grant funding specifically for the provision of Anglican Ministry services at St Bartholomew the Less.

19. Related party transactions

The Rector, and the Churchwardens who acted during the year—Roy Sully and Iain Bailey are ex officio trustees of The St. Bartholomew the Great Heritage Trust and The St Bartholomew's Gatehouse Trust. There are other trustees of these two Trusts.

The PCC has borrowed £65,000 from the Heritage Trust to fund the Cloister development works. Interest at 2.7% per annum is payable on the loan. The original five year repayment date has been extended with agreement from the Trustees of the Heritage Trust.

The PCC has borrowed £50,000 from the St Bartholomew's Gatehouse Trust to fund the initial fundraising costs associated with the 900th anniversary project. The loan is not repayable under April 2023 at the earliest.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

**20 Analysis of net assets between funds
As at 31 December 2021**

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	15,593	-	15,593
Investments	31,658	44,373	76,031
Current assets	238,837	101,523	340,360
Creditors due within one year	(51,303)	-	(51,303)
Creditors due after more than one year	(65,000)	(50,000)	(65,000)
	169,785	95,896	315,681

As at 31 December 2020

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	13,037	-	13,037
Investments	33,742	43,253	76,995
Current assets	141,226	77,547	218,773
Creditors due within one year	(23,082)	-	(23,082)
Creditors due after more than one year	(65,000)	-	(65,000)
	99,923	120,800	220,723

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

21 Financial instruments

	2021	2020
	£	£
Financial assets measured at fair value through the Statement of Financial Activities	76,031	81,995

Financial assets measured at fair value through the Statement of Financial Activities represent fixed asset investments.

22 Reconciliation of net movement in funds to net cash flow from operating activities

	2021	2020
	£	£
Net movement in funds	44,958	853
Depreciation of tangible fixed assets	4,965	3,819
(Gains) / losses on investments	1,535	(3,001)
Interest and dividend income	(2,063)	(2,531)
Decrease / (increase) in stock	(2,802)	(806)
Decrease / (increase) in debtors	(42,659)	(6,320)
Increase / (decrease) in creditors	78,221	678
Net cash used in operating activities	<u>82,155</u>	<u>(7,308)</u>

23 Analysis of Cash and Cash Equivalents

	2021	2020
	£	£
Cash in hand	229,350	149,774
Short term deposits	28,709	27,159
Total cash and cash equivalents	<u>258,059</u>	<u>176,933</u>

	1 January 2021 £	Cashflows £	31 December 2021 £
Cash in hand	149,774	79,576	229,350
Short term deposits	27,159	1,550	28,709

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF GREAT ST BARTHOLOMEW
WEST SMITHFIELD IN THE CITY OF LONDON**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**



**PAROCHIAL CHURCH COUNCIL OF
GREAT ST BARTHOLOMEW**

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PAROCHIAL CHURCH COUNCIL OF GREAT SAINT BARTHOLOMEW

The Parish of Great St Bartholomew, London EC1

Rector	The Reverend Marcus Walker
The Hospitaller	The Reverend Jonathan Livingstone (from August 2020)
Churchwardens	Roy Sully Zoe McMillan (until September 2020) Iain Bailey (from September 2020)
Parish Clerk	Roy Sully (SBG) Paul Simmons (SBL)
Director of Music	Rupert Gough
Surveyor to the Fabric	Martin Ashley
Address	SBG Parish Office Church House Cloth Fair London EC1A 7JQ
Bankers	HSBC 31 Holborn London EC1N 2HR
Independent Examiner	J Tyrrell RPG Crouch Chapman LLP 14-16 Dowgate Hill London EC4R 2SU

Aim and Purposes

The Parochial Church Council is a body corporate and a registered charity (no 1163024) with effect from 5 August 2015 following the Pastoral Scheme of the Church Commissioners, effective from 1 June 2015, which united the parishes of St Bartholomew the Great and St Bartholomew the Less in a single Benefice and Parish. Its primary functions (as defined by the Synodical Government Measure 1969) are consultation with the Rector on matters of general concern and importance to the parish and co-operation with the Rector in 'promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.' It has overall responsibility for the financial affairs of the Church and for the care, maintenance, preservation and insurance of the fabric of the church and of its goods and ornaments. It has power to frame a budget, raise, collect and allocate moneys, levy and collect a voluntary church rate, and to employ staff.

PCC members are elected by the Annual Parochial Church Meeting. The Parish Office facilitates the induction of new members.

PAROCHIAL CHURCH COUNCIL OF GREAT SAINT BARTHOLOMEW

Membership

Members of the PCC fall into three categories—ex officio, elected and co-opted. The Rector and Churchwardens, and the representatives of the Parish on the Deanery Synod, are ex officio members. Co-options are for one year at a time.

During the period covered by this report, the PCC comprised the following:

<i>Ex officio</i>	<i>Details</i>
The Rector*	Chairman
Iain Bailey*	Churchwarden from September 2020, re-election due 2021
Zoe McMillan*	Churchwarden until September 2020
Roy Sully*	Churchwarden re-election due 2021 & Deanery Synod, the latter until September 2020
Christin Cockerton*	Deanery Synod from September 2020, re-election due 2023
Karen Falkner*	Deanery Synod retired September 2020
Ann Jones	Deanery Synod retired September 2020
Sarah Kelsey	Deanery Synod retired September 2020 (see below)
Nicholas Riddle*	Co-opted until September 2020, Deanery Synod from September 2020, re-election due 2023
Sophy Tuck	Deanery Synod from September 2020, re-election due 2023 & Electoral Roll Officer
Elena Unger	Deanery Synod from September 2020, re-election due 2023

<i>Elected</i>	<i>Details</i>
Sarah Kelsey*	From September 2020, re-election due 2023, Treasurer
Lilian Reid*	From September 2020, re-election due 2023, Vice chairman
Luke Archer	Retired September 2020
Iain Bailey	Until September 2020, when elected Churchwarden
Amelia Braddick	From September 2020, re-election due 2021
Tracey Braddick*	Re-election due 2021
Jack Falkingham	Re-election due 2022
Joseph Hutchinson	From September 2020, re-election due 2022
Glynn Huaraka	From September 2020, re-election due 2023
Michael Jones	Re-election due 2021
Jo Joyce	From September 2020, re-election due 2023
Ian Kelly	Re-election due 2021
Henry Mitson	From September 2020, re-election due 2023
Christian Moon	Re-election due 2021
Jane Morgan	Retired September 2020
Andrew Roberts	Re-election due 2022
Paul Simmons	Re-election due 2022
Charles Spanton	Re-election due 2022
Graham Wallace	Retired September 2020

** indicates members of the Standing Committee at any point in the year.*

Names in Bold are of members in office at the end of 2020.

PAROCHIAL CHURCH COUNCIL OF GREAT SAINT BARTHOLOMEW

Objectives and Activities

Our charitable purpose is the promotion within the parish of the whole mission of the Church. This includes specifically religious activities, the relief of poverty, the promotion of the arts, and the conservation of our heritage. During 2020 the PCC, in accordance with its Fundamental Policies, has ensured the provision of:

- education in the Christian Faith
- Christian worship with a high standard of religious music
- facilities for visitors to enable them the better to understand the building, its history and purposes.

It has also expended resources on:

- the care and security of the building
- the employment and training of staff
- the conservation of the fabric, goods and ornaments

Achievements and Performance

2020 was an exceptional year. Not in the sense that we normally think of exceptional – exceptionally good – but in the sense that it is a year that stands alone; unique. We faced a pandemic, and with that came the closure of the church between March and July, and for the month of November. When open, we were subject to restrictions in numbers, activities, and music. When closed we were forced to innovate, in ways we wouldn't have imagined possible (never mind necessary) months before.

The impact on our finances should have been dire. The numbers speak for themselves. The normal “charitable activities” of the church (weddings, blessings, funerals, livery services, lettings, hirings, films) collapsed. Our revenues from this source of income fell from £163,000 to £17,000. We were no longer able to charge an entrance fee (not and maintain a covid-secure one way system), which removed a further £44,000 a year from our revenues.

And yet we ended the year in a remarkably healthy position, making a loss of only £9,000. This quite extraordinary position is, to a substantial degree, due to your generosity. Not only is the amount people are donating by standing order up, but so too is the amount taken in services in the collection, both online and in person. Given that we were closed for five out of twelve months the fact that collections went up from £54,800 to £58,500 is little short of a miracle. Thank you.

One of the reasons, I think, why we were able to survive financially is that we tried so hard to survive spiritually. The PCC took an enormous risk backing my plan to pre-record the services for the Triduum and Easter. These were watched across the world and set a high standard against which online services across the church were measured. We innovated further by being the first church to bring our choir back to sing – albeit online. Back in the darkest days of the first lockdown the members of the choir sang, each from their own home, and their parts were stitched together by Rupert Gough, before being added to the videos being produced by me and our enterprising tech team. I really cannot commend Rupert, the choir, Ed Jankowski, and Tom Lowen highly

PAROCHIAL CHURCH COUNCIL OF GREAT SAINT BARTHOLOMEW

enough for their flexibility of thought, imagination, and cold hard work which enabled us to minister liturgically throughout this disaster.

Responding to rule changes almost every other week, the serving team also showed extraordinary flexibility, most especially Sarah Kelsey, who kept the church's liturgical life alive almost singlehandedly in that first lockdown, and Lilian Reid, who was bursting to return to action the minute the law allowed. The whole volunteer network proved itself wonderfully resilient – producing readings from home, being sidesmen with a new order of service every week, staffing the front desk when the paid staff were on furlough (and beyond!), and creating a garden from chaos (an effort by the community round about us – not just those who attend church – which has been rather lovely). There is an inordinate amount to be proud of for this church community in 2020.

The coming to life again of the garden at the East end of the church is but one part of a smartening-up of the environs of the church which Roy Sully took charge of in the middle of the year. The gardens – on both sides – are transformed, the gatehouse is repainted, the foliage around the church door has been hacked back to manageable levels. Within the church, too, we have been hard at work, not least in raising the money necessary to repair the Lady Chapel Roof. The cost of this jumped over lockdown – by about £180,000. We had to embark on a huge additional fundraising campaign, which (although I am strictly speaking breaking out of the year 2020) I am delighted to tell you has been reached and the works are about to begin.

The pandemic forced a wholesale change of how our staff work and we have been very lucky to have Iain Bailey, with his great experience of human resources, as a counsel and guide through the latter half of the year. We said goodbye to Mark James, who had been Church Manager for almost two years, and brought Eloise Harris in as both a wedding administrator and part-time Church Manager. As the pandemic dies down we will need to work out what the long-term needs of the church are staff-wise, especially as we move towards our 900th anniversary. Staff-wise, we were delighted to be able to welcome Fr Jonathan Livingstone in August and have greatly enjoyed getting to know him as he settles in. As his time with us comes to an end, I know that he goes with the love and friendship of many, and the gratitude of us all.

Over 2020 we faced an unprecedented crisis for the church and have emerged stronger, with new members of the congregation being found across the nation and the world; we have pulled together and avoided financial collapse; we have worked together and navigated a time of great complexity. As we prepare to build back, we can do so in the knowledge that we have a strong foundation upon which to build, and we can give thanks to God for that (and our whole community a little pat on the back as well).

PAROCHIAL CHURCH COUNCIL OF GREAT SAINT BARTHOLOMEW

Financial Review

The financial statements have been prepared in accordance with 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, Church Accounting Regulations 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

As set out in the statement of consolidated financial activities on page 10, the overall resources of the PCC decreased by £8,979. Given the particularly challenging financial circumstances in 2020 which drastically reduced the Parish's ability to hold the usual range of services, the PCC consider that the financial results are acceptable.

Reserves policy

The PCC has a policy to maintain unrestricted reserves at a level of £100,000 to cover unplanned emergency repair work and other expenditure. The unrestricted reserves as at 31 December 2020 stood at £99,923. The PCC is committed to monitoring expenditure and identifying further cost reductions wherever possible in the forthcoming years as well as continuing to develop new income sources.

Going Concern Policy

Having assessed the Charities' financial circumstances the trustees have a reasonable expectation that the charity has adequate resources to continue its operations for the foreseeable future.

Fundraising

All fundraising activities have been co-ordinated from the Parish Office. No commercial fundraisers have been engaged during the year. We have sought to raise funds through the Parish Stewardship scheme and by launching appeals for specific purposes.

Risk assessment

The PCC's risk assessment and management policy has again been reviewed during the year as have its insurances. Risks are considered in terms of the wider environment in which the PCC operates. The financial climate, society and its attitudes, the natural environment and changes in the law, technology and knowledge will affect the types and impact of the risks to which the PCC is exposed.

PAROCHIAL CHURCH COUNCIL OF GREAT SAINT BARTHOLOMEW

Safeguarding policy

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to the House of Bishops' guidance on safeguarding children and vulnerable adults.

Investment policy

Funds held for the short term are invested in CBF Church of England deposits; and for longer term in CBF Church of England investment funds.

PAROCHIAL CHURCH COUNCIL OF GREAT SAINT BARTHOLOMEW

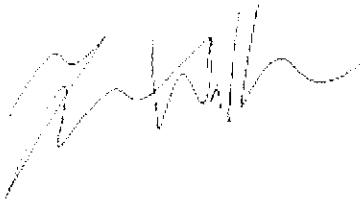
Trustees' Statement of Responsibility in Relation to the Accounts

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities 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:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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



The Revd Marcus Walker
(Chairman)

On behalf of the PCC

18 May 2021

PAROCHIAL CHURCH COUNCIL OF GREAT SAINT BARTHOLOMEW

Independent Examiner's Report to the Trustees of The Parish of Great St Bartholomew (the 'charity').

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or

**PAROCHIAL CHURCH COUNCIL OF
GREAT SAINT BARTHOLOMEW**

2. the accounts do not accord with those records; or
3. the accounts do 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees 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 charity and the charity's Trustees as a body, for my work or for this report.

Signed:  Dated: 25/5/21

Jeremy Tyrrell FCA

RPG Crouch Chapman LLP
Chartered Accountants
14-16 Dowgate Hill
London
EC4R 2SU

THE PAROCHIAL CHURCH COUNCIL OF GREAT ST BARTHOLOMEW

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Incoming resources					
Donations and legacies	4	247,870	92,568	340,438	246,033
Charitable activities	5	17,505	-	17,505	163,358
Trading activities	6	11,342	-	11,342	52,511
Income from investments	7	1,968	563	2,531	3,072
Other income	8	46,476	-	46,476	9,762
Total incoming resources		325,161	93,131	418,292	474,736
Resources expended					
Charitable activities	10	341,783	79,333	421,116	314,185
Trading activities	11	9,156	-	9,156	44,271
Total resources expended		350,939	79,333	430,272	358,456
Net (gains) / losses on investments	15	(1,960)	(1,041)	(3,001)	(3,496)
Net incoming/(outgoing) resources		(23,818)	14,839	(8,979)	119,776
Transfers between funds		-	-	-	-
Net movement in funds		(23,818)	14,839	(8,979)	119,776
Balances brought forward at 1 January 2020		123,741	105,961	229,702	109,926
Balances carried forward at 31 December 2020		99,923	120,800	220,723	229,702

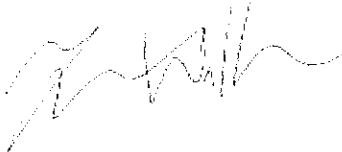
All recognised gains and losses have been included in the Statement of Financial Activities and the amounts included are derived entirely from continuing activities.

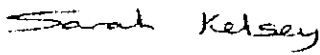
THE PAROCHIAL CHURCH COUNCIL OF GREAT ST BARTHOLOMEW

BALANCE SHEETS AT 31 DECEMBER 2020

	Note	2020 Group £	2020 Charity £	2019 Group £	2019 Charity £
Fixed assets					
Tangible fixed assets	14	13,037	13,037	15,422	15,422
Investments	15	76,995	81,995	73,532	78,532
		90,032	95,032	88,954	93,954
Current assets					
Stock	16	806	806	669	-
Debtors	17	36,034	36,034	31,252	29,714
Short term deposits		27,159	27,159	25,135	25,135
Cash at bank and in hand		154,774	149,774	182,243	158,470
		218,773	213,773	239,299	213,319
Creditors due within one year	18 (a)	(23,082)	(23,082)	(33,552)	(22,403)
Net current assets		195,691	190,691	205,747	190,916
Creditors due after one year	18 (b)	(65,000)	(65,000)	(65,000)	(65,000)
Net assets		220,723	220,723	229,701	219,870
Funds					
Unrestricted funds		99,923	99,923	123,740	113,909
Restricted funds	20	120,800	120,800	105,961	105,961
		220,723	220,723	229,701	219,870

The financial statements on pages 10 to 25 were approved by the Parochial Church Council on 18 May 2021 and signed on its behalf by:


The Revd Marcus Walker
Chairman


Sarah Kelsey
Treasurer

THE PAROCHIAL CHURCH COUNCIL OF GREAT ST BARTHOLOMEW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Summary of significant accounting policies

a) General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, Church Accounting Regulations 2006 and UK Generally Accepted Practice as it applies from 1 January

The financial statements have been prepared on a going concern basis under the historical cost convention except for the revaluation of investment assets, which are shown at market value. The financial statements are prepared in sterling and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Funds

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

Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are those which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the PCC for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

The accounts do not include the accounts of church groups that owe their main affiliation to another body nor of those that are informal gatherings of Church members.

c) Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary St Bartholomew Enterprises Ltd on a line-by-line basis.

d) Income recognition

Income from donations including open plate collections at services is recognised on receipt.

Planned giving receivable under Gift Aid is recognised only when received and the related income tax recoverable is accrued.

Legacy income is recognised when the PCC becomes aware that probate has been granted, there are sufficient assets in the estate to pay the legacy and that any conditions attached to the legacy are either in the control of the PCC or have already been met. On occasion legacies will be notified where it is not possible to measure the amount expected to be distributed with sufficient reliability. On these occasions, the legacy is treated as a contingent asset and disclosed.

THE PAROCHIAL CHURCH COUNCIL OF GREAT ST BARTHOLOMEW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

d) Income recognition (continued)

Income from other charitable activities such as weddings, memorial services, livery services etc. is recognised at the date of the service.

Income from trading activities includes income from fundraising events and trading activities to raise funds for the PCC. Income is received in exchange for supplying goods and services and is recognised when entitlement has occurred.

Rental income from the letting of church premises for concerts, filming and other events is recognised when the rental is due.

Interest entitlements are accounted for as they accrue.

e) Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- costs of raising funds comprise the costs of the trading activities and their associated support costs.
- expenditure on charitable activities which includes the direct costs of the Church and its mission as well as costs incurred in support of these activities.

f) Fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by Section 10(2)(a) of the Charities Act 2011.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. For inalienable property acquired prior to 31 December 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 are capitalised and depreciated in the accounts over their expected useful economic lives on a straight-line basis.

Cloister, organ, computer and other equipment

Equipment used within the church premises is depreciated on a straight-line basis over 10, 5 and 3 years, depending on the nature of the equipment. Small items of equipment are written off when the asset is acquired.

g) Investments

Investments are measured at fair value at each balance sheet date with changes in fair value recognised in 'net gains / losses on investments' in the SoFA.

THE PAROCHIAL CHURCH COUNCIL OF GREAT ST BARTHOLOMEW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

h) Stocks

Stock is included at the lower of cost or net realisable value after making due allowance for any obsolete or slow-moving items.

i) Financial instruments

The church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid.

k) Short term deposits

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

l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Taxation

The PCC meets the definition of a charity for UK tax purposes and is therefore not subject to tax on its income providing it is applied for charitable purposes.

n) Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. However, the trustees are of the opinion that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

o) Going Concern

The PCC consider that there are no material uncertainties about the ability to continue as a going concern.

2 Legal status of the PCC

The PCC is a body corporate under the provisions of the Parochial Church Councils (Powers) Measure 1956.

3 Financial performance of the PCC

The consolidated statement of financial activities includes the results of the PCC's wholly owned subsidiary which undertakes commercial activities.

THE PAROCHIAL CHURCH COUNCIL OF GREAT ST BARTHOLOMEW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

[3] Financial performance of the PCC (continued)

The summary financial performance of the PCC alone is:

	2020 £	2019 £
Income	413,713	378,932
Gift aid from subsidiary company	11,515	80,500
	<u>425,228</u>	<u>459,432</u>
Expenditure on charitable activities	(424,375)	(349,488)
	<u>853</u>	<u>109,944</u>
Net surplus		
Total funds brought forward	<u>219,870</u>	<u>109,926</u>
Total funds carried forward	<u>220,723</u>	<u>219,870</u>

4 Income from donations and legacies

	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
	Unrestricted	Restricted	Totals	Unrestricted	Restricted	Totals
Stewardship and other planned giving	72,939	-	72,939	69,089	-	69,089
Collections at all services	58,536	-	58,536	54,815	-	54,815
Sundry donations	52,164	16,795	68,959	51,320	9,814	61,134
Income tax recoverable	33,013	2,787	35,800	28,136	1,396	29,532
Grants	30,718	41,726	72,444	8,742	1,200	9,942
Legacies	500	31,260	31,760	-	12,092	12,092
Voluntary Business Rates	-	-	-	9,429	-	9,429
	<u>247,870</u>	<u>92,568</u>	<u>340,438</u>	<u>221,531</u>	<u>24,502</u>	<u>246,033</u>

5 Income from charitable activities

	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
	Unrestricted	Restricted	Totals	Unrestricted	Restricted	Totals
Income from weddings, blessings, funerals, memorials, livery, and other services	6,694	-	6,694	44,110	-	44,110
Parish fees	1,421	-	1,421	7,916	-	7,916
Church Fair income / Raffle	-	-	-	3,895	2,329	6,224
Fundraising events	-	-	-	-	1,890	1,890
Concert lettings, films and other events	9,390	-	9,390	103,218	-	103,218
	<u>17,505</u>	<u>-</u>	<u>17,505</u>	<u>159,139</u>	<u>4,219</u>	<u>163,358</u>

THE PAROCHIAL CHURCH COUNCIL OF GREAT ST BARTHOLOMEW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

6 Income from trading activities

	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
	Unrestricted	Restricted	Totals	Unrestricted	Restricted	Totals
Admission fees & guided tours	7,423	-	7,423	40,572	-	40,572
Bookstall	2,330	-	2,330	3,899	-	3,899
Cloister café	1,589	-	1,589	8,040	-	8,040
	<u>11,342</u>	<u>-</u>	<u>11,342</u>	<u>52,511</u>	<u>-</u>	<u>52,511</u>

7 Income from investments

	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
	Unrestricted	Restricted	Totals	Unrestricted	Restricted	Totals
Interest on cash deposits	194	-	194	155	9	164
Interest and dividends on investments	1,774	563	2,337	2,355	553	2,908
	<u>1,968</u>	<u>563</u>	<u>2,531</u>	<u>2,510</u>	<u>562</u>	<u>3,072</u>

8 Other income

	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
	Unrestricted	Restricted	Totals	Unrestricted	Restricted	Totals
Scaffold licensing income	-	-	-	9,762	-	9,762
Insurance claim	16,357	-	16,357	-	-	-
Furlough grant income	30,119	-	30,119	-	-	-
	<u>46,476</u>	<u>-</u>	<u>46,476</u>	<u>9,762</u>	<u>-</u>	<u>9,762</u>

THE PAROCHIAL CHURCH COUNCIL OF GREAT ST BARTHOLOMEW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

9 Results from the trading activity of the subsidiary company

The wholly owned trading subsidiary St Bartholomew Enterprises Ltd is incorporated in England & Wales—company number 07144062—and donates its taxable profits to the PCC under Gift Aid.

The summary financial performance of the subsidiary alone is:

	2020 £	2019 £
Profit and Loss Account		
Turnover and other income	12,148	143,265
Cost of sales and administrative costs	(10,465)	(52,933)
Net profit	1,683	90,332
Gift Aid donation to PCC	(11,515)	(80,500)
(Loss) / Profit for the year	(9,832)	9,832
	<u>5,000</u>	<u>14,832</u>
Current assets	5,000	26,637
Current liabilities	-	(11,805)
	<u>5,000</u>	<u>14,832</u>
Share capital	5,000	5,000
Reserves	-	9,832
	<u>5,000</u>	<u>14,832</u>

Included within current liabilities is a balance due to the PCC of £nil (2019: £588) and within current assets is a balance due from the PCC of £nil (2019: £68)

10 Resources expended on charitable activities

	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
	Unrestricted	Restricted	Totals	Unrestricted	Restricted	Totals
Ministry:						
Common Fund	85,200	-	85,200	82,800	-	82,800
Other costs of liturgical services	28,057	-	28,057	9,085	-	9,085
Other clergy costs	816	24,685	25,501	-	-	-
Costs directly attributable to charitable activities	182	-	182	3,207	-	3,207
Music costs - Sundays & other parish services	57,675	6,549	64,224	74,106	1,750	75,856
Church running expenses, repairs & maintenance	47,455	4,807	52,262	34,487	1,080	35,567
Parish Office costs:						
Personnel costs	87,781	-	87,781	56,002	-	56,002
Administrative expenses	16,934	-	16,934	28,455	-	28,455
Church Fair / Raffle expenses	-	-	-	987	69	1,056
Governance costs - Audit / accountancy fee	3,220	-	3,220	2,988	-	2,988
Legal and professional	5,545	42,892	48,437	3,995	1,696	5,691
Bank charges and interest	5,009	-	5,009	4,258	-	4,258
Depreciation and loss on disposal	3,819	-	3,819	8,074	-	8,074
100 Club prize draw	-	400	400	-	400	400
Charitable donations	90	-	90	196	550	746
	<u>341,783</u>	<u>79,333</u>	<u>421,116</u>	<u>308,640</u>	<u>5,545</u>	<u>314,185</u>

THE PAROCHIAL CHURCH COUNCIL OF GREAT ST BARTHOLOMEW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

11 Resources expended on trading activities

	2020	2019
	£	£
Doorkeeper costs	6,570	39,538
Bookstall costs	1,549	327
Cloister café costs	1,037	4,406
	<u>9,156</u>	<u>44,271</u>

12 Analysis of staff costs, trustee remuneration and expenses

	2020	2019
	£	£
Salaries and wages	89,469	90,301
Social security costs	2,845	4,554
Pension contributions	1,812	1,672
	<u>94,126</u>	<u>96,527</u>

No employees had employee benefits in excess of £60,000 (2019: nil)

The PCC trustees were not paid or received any other benefits from employment with the PCC or its subsidiary in the year (2019: £nil) neither were they reimbursed any expenses during the year (2019: £nil)

The following payments were made to members of the PCC for professional services supplied to the PCC: Mr N Riddle £nil for services as an organist and Director of Music (2019: £550)

13 Staff numbers

The average monthly headcount was 5 staff (2019: 5 staff) and the average monthly number of full-time equivalent employees (including casual and part time staff) during the year was as follows:

	2020 number	2019 number
Charitable activities	4.0	3.0
Trading activities	0.5	1.5
	<u>4.5</u>	<u>4.5</u>

THE PAROCHIAL CHURCH COUNCIL OF GREAT ST BARTHOLOMEW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

14 Tangible fixed assets - charity (also comprising those of the group)

	Computer and office equipment £	Cloister £	Totals £
Cost			
At 1 January 2020	41,405	62,283	103,688
Additions	1,433	-	1,433
At 31 December 2020	42,838	62,283	105,121
Depreciation			
At 1 January 2020	26,930	61,336	88,266
Charge for the year	3,600	218	3,818
At 31 December 2020	30,530	61,554	92,084
Net book value			
At 31 December 2020	12,308	729	13,037
At 31 December 2019	14,475	947	15,422

15 Investments

	Central Board of Finance £	Huntington Legacy £	Subsidiary Company £	Totals £
At 1 January 2020	56,393	17,139	5,000	78,532
Additions	-	462	-	462
Annual revaluation	1,960	1,041	-	3,001
At 31 December 2020	58,353	18,642	5,000	81,995
At 31 December 2020 - cost	58,353	3,086	5,000	66,439

The investments with the Central Board of Finance of the Church of England are 34,497 (2019: 34,497) units in the Fixed Interest Securities Fund.

THE PAROCHIAL CHURCH COUNCIL OF GREAT ST BARTHOLOMEW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

15 Investments (continued)

The Huntington Legacy comprises investments held on trust by the London Diocesan Fund in respect of that legacy and at 31 December 2020 amounted to:

	Cost	Market Value
	£	£
789.80 Investment Shares	624	16,181
Deposit account	2,462	2,462
	<u>3,086</u>	<u>18,643</u>

The PCC holds 5,000 shares of £1 each in its wholly owned trading subsidiary company St Bartholomew Enterprises Ltd which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The activities and results of this company are summarised in note 9.

16 Stock

	2020 Group £	2020 Charity £	2019 Group £	2019 Charity £
Bookstall stock	680	680	399	-
Cloister café stock	126	126	270	-
	<u>806</u>	<u>806</u>	<u>669</u>	<u>-</u>

17 Debtors

	2020 Group £	2020 Charity £	2019 Group £	2019 Charity £
Debtors for goods and services	528	528	23,095	21,557
Grant receivable	7,708	7,708	-	-
VAT recoverable	1,777	1,777	-	-
Income tax recoverable	5,089	5,089	4,933	4,933
Prepayments	20,932	20,932	3,224	3,224
	<u>36,034</u>	<u>36,034</u>	<u>31,252</u>	<u>29,714</u>

THE PAROCHIAL CHURCH COUNCIL OF GREAT ST BARTHOLOMEW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

18 (a) Creditors due within one year

	2020 Group £	2020 Charity £	2019 Group £	2019 Charity £
Creditors for goods and services	9,697	9,697	6,350	6,350
Owed to subsidiary undertaking	-	-	-	68
Owed to the Diocese & related entities	-	-	-	-
Other taxation and social security	2,554	2,554	14,839	4,422
Accruals and deferred income	10,831	10,831	12,363	11,563
	<u>23,082</u>	<u>23,082</u>	<u>33,552</u>	<u>22,403</u>

18 (b) Creditors due after more than one year

	2020 Group £	2020 Charity £	2019 Group £	2019 Charity £
Owed to the Heritage Trust	65,000	65,000	65,000	65,000
	<u>65,000</u>	<u>65,000</u>	<u>65,000</u>	<u>65,000</u>

Details of the amount owed to the Heritage Trust are shown in note 21.

19 Repairs

No provision has been made in these financial statements in respect of liabilities for maintenance of the buildings. The most recent quinquennial inspection was undertaken in December 2016 and a planned maintenance programme for the necessary works will be put in place as required.

THE PAROCHIAL CHURCH COUNCIL OF GREAT ST BARTHOLOMEW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

20 Restricted funds

Movement in Funds – 2020						
Fund	Balance 1.1.20 £	Revaluation £	Transfers £	Income £	Expenditure £	Balance 31.12.20 £
<i>St Bartholomew the Great</i>						
100 Club	-	-	(800)	1,200	(400)	-
Beddington Fund	-	-	-	-	-	-
Butterworth Charity	701	-	-	-	-	701
Carol Singing	-	-	-	1,325	-	1,325
Choir and Music Fund	-	-	-	31,260	(6,549)	24,711
Columbarium Fund	3,100	-	-	100	-	3,200
Education Project	1,200	-	-	-	-	1,200
Evensong in the City	-	-	-	-	-	-
Fabric Fund	11,509	-	800	8,000	(2,626)	17,683
Huntington Legacy	17,139	1,041	-	463	-	18,643
Idie's Flower Fund	2,100	-	-	100	-	2,200
Lady Chapel	655	-	-	-	-	655
Roof Fund	31,184	-	-	16,757	(28,490)	19,451
900th Anniversary Project	-	-	-	14,573	(14,402)	171
<i>St Bartholomew the Less</i>						
Friends of St Bartholomew the Less	30,521	-	-	200	(2,181)	28,540
SBL Ministry	7,852	-	-	19,153	(24,685)	2,320
	<u>105,961</u>	<u>1,041</u>	<u>-</u>	<u>93,131</u>	<u>(79,333)</u>	<u>120,800</u>

Fund	Movement in Funds – 2019					Balance 31.12.19 £
	Balance 1.1.19 £	Revaluation £	Transfers £	Income £	Expenditure £	
<i>St Bartholomew the Great</i>						
100 Club	-	-	(800)	1,200	- (400)	-
Beddington Fund	-	-	-	-	-	-
Butterworth Charity	720	-	-	531	(550)	701
Choir and Music Fund	-	-	-	-	-	-
Columbarium Fund	3,000	-	-	100	-	3,100
Education Project	-	-	-	1,200	-	1,200
Evensong in the City	-	-	-	1,750	(1,750)	-
Fabric Fund	9,847	-	800	1,890	(1,028)	11,509
Huntington Legacy	14,301	2,385	-	453	-	17,139
Idie's Flower Fund	2,000	-	-	100	-	2,100
Lady Chapel	655	-	-	-	-	655
Roof Fund	23,217	-	-	9,663	(1,696)	31,184
<i>St Bartholomew the Less</i>						
Friends of St Bartholomew the Less	18,246	-	-	12,396	(121)	30,521
SBL Ministry	7,852	-	-	-	-	7,852
	<u>79,838</u>	<u>2,385</u>	<u>-</u>	<u>29,283</u>	<u>(5,545)</u>	<u>105,961</u>

THE PAROCHIAL CHURCH COUNCIL OF GREAT ST BARTHOLOMEW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

[20] Restricted funds (continued)

The 100 Club was started in 2008 as a means of raising money to support the work of the Priory Church. Members pay £10 per month into a fund, from which 16.7% is taken annually in four instalments to provide cash prizes in various denominations to the club's members. The remainder of the cash in the fund is available for fabric projects. This is treated as a restricted fund to maintain visibility of the project and to manage control of the prize component of the fund.

The Beddington Fund was set up to establish ongoing links with people who are married in the Church. It involves a one-time joining fee, and fees for events organized for the members of the Society to bring them together. There were no activities during 2020.

The Butterworth Charity is distributed every Good Friday, generally in the form of hot cross buns. The income derives from collections at the service. The annual service was not held in 2020.

The Carol Singing Fund was set up to receive the donations from the Parish's carol singing events and the monies collected are to be donated to specific nominated charities.

The Choir Fund was established to receive funds towards the costs of the choir for special services.

The Columbarium Fund represents deposits received against future sales of niches when the Columbarium is built.

The funds for the Education project are to be applied to enhancing the educational material in the two churches of the Parish.

Donations were given in 2019 to support the music costs for the Evensong in the City project.

The Fabric Fund is held for fabric projects and repairs and is financed by a share of collections held at special services and by specific donations and legacies.

The Huntington legacy is represented by specific investments, as explained in note 15, which are under the control of the London Diocesan Fund. Under the terms of the bequest the fund is to be applied for major unexpected repairs to the fabric of the Priory Church. The fund received interest in the year and was revalued upwards.

Idie's Flower Fund was formed as a result of a generous bequest by the late Iris V. Wharton. Additions are made to the fund from time to time from specific fund raising events, donations for flowers and from interest on the fund's bank account. The income of the fund is used to provide flowers for services on those occasions when flowers are not provided from external sources.

The Lady Chapel Fund has been set up to receive money from the Heritage Trust that is to be spent on work to the Lady Chapel. No transactions took place on this fund in 2020.

The Roof Fund was established to fund the necessary works identified in the quinquennial report of 2009. Substantial repairs were carried out to the Quire roof with the second stage of the project being completed in 2012. The remaining funds will primarily be applied to the Lady Chapel roof repair which is expected to be completed in 2021.

The 900th Anniversary Fund has been established to receive donations towards the 900th Fundraising Appeal.

The Friends of St Bartholomew the Less is primarily used for fabric related expenditure for St Bartholomew the Less Church.

The SBL Ministry Fund receives grant funding specifically for the provision of Anglican Ministry services at St Bartholomew the Less.

THE PAROCHIAL CHURCH COUNCIL OF GREAT ST BARTHOLOMEW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

21 Related party transactions

The Rector, and the Churchwardens who acted during the year—Roy Sully, Zoë McMillan (up to September 2020) and Iain Bailey (from September 2020)—are ex officio trustees of The St. Bartholomew the Great Heritage Trust and The St Bartholomew's Gatehouse Trust. There are other trustees of these two Trusts.

The PCC has borrowed £65,000 from the Heritage Trust to fund the Cloister development works. Interest at 2.7% per annum is payable on the loan. The original five year repayment date has been extended with agreement from the Trustees of the Heritage Trust.

22 Analysis of group net assets between funds As at 31 December 2020

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	13,037	-	13,037
Investments	33,742	43,253	76,995
Current assets	141,226	77,547	218,773
Creditors due within one year	(23,082)	-	(23,082)
Creditors due after more than one year	(65,000)	-	(65,000)
	99,923	120,800	220,723

As at 31 December 2019

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	15,422	-	15,422
Investments	15,111	58,421	73,532
Current assets	191,759	47,540	239,299
Creditors due within one year	(33,552)	-	(33,552)
Creditors due after more than one year	(65,000)	-	(65,000)
	123,740	105,961	229,701

THE PAROCHIAL CHURCH COUNCIL OF GREAT ST BARTHOLOMEW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

23 Financial instruments

	2020 Group £	2020 Charity £	2019 Group £	2019 Charity £
Financial assets measured at fair value through the Statement of Financial Activities	76,995	81,995	73,532	78,532

Financial assets measured at fair value through the Statement of Financial Activities represent fixed asset investments.