

**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.

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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

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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

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- * 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

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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

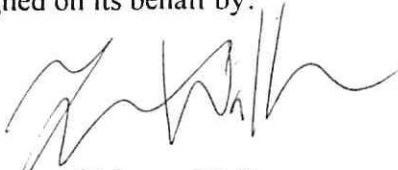
All recognised gains and losses have been included in the Statement of Financial Activities and the amounts included are derived entirely from continuing activities.

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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

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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.

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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.

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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.

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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>

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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
BARTHOLOMEW**

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
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 2022 amounted to:

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

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
	<hr/>	<hr/>
	12,686	3,608
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	101,360	78,693
	<hr/>	<hr/>

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

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.

**PAROCHIAL CHURCH COUNCIL OF GREAT SAINT
BARTHOLOMEW**

18 Restricted funds

Fund	Movement in Funds – 2022					Balance
	Balance	Revaluation	Income	Expenditure	Transfers	31.12.22
	1.1.22					£
<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
BARTHOLOMEW**

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)
	<hr/>	<hr/>	<hr/>
	285,636	130,721	416,357
	<hr/>	<hr/>	<hr/>

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)
	<hr/>	<hr/>	<hr/>
	169,785	95,896	265,681
	<hr/>	<hr/>	<hr/>

**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