

**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

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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.

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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

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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

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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

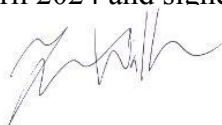
All recognised gains and losses have been included in the Statement of Financial Activities and the amounts included are derived entirely from continuing activities.

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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

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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)
		<hr/>	<hr/>
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
		<hr/>	<hr/>
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.

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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

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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

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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)

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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
	<hr/> 4.0 <hr/>	<hr/> 4.0 <hr/>

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	<hr/> 69,424 <hr/>	<hr/> 64,124 <hr/>	<hr/> 133,548 <hr/>
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	<hr/> 48,099 <hr/>	<hr/> 62,248 <hr/>	<hr/> 110,347 <hr/>
Net book value			
At 31 December 2023	<hr/> 21,325 <hr/>	<hr/> 1,876 <hr/>	<hr/> 23,201 <hr/>
At 31 December 2022	<hr/> 29,712 <hr/>	<hr/> 2,145 <hr/>	<hr/> 31,857 <hr/>

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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.

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13. Stock

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

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
	<hr/>	
	87,922	101,360
	<hr/>	

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
	<hr/>	
	108,894	87,575
	<hr/>	

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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
	<hr/>	<hr/>
	65,000	115,000
	<hr/>	<hr/>

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.

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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.

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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.

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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.

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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)
	<hr/>	<hr/>	<hr/>
	219,205	254,380	473,585
	<hr/>	<hr/>	<hr/>

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/>

20. Financial Instruments

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

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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.