

**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**

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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

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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

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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.

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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.

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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

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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

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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.

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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

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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.

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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

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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.

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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.

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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.

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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

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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

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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)

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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

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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

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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

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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.

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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

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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

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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