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St Mary's Paddington Green Parochial Church Council

Registered Charity 1187948

Trustees Annual Report and Financial Statements for the year ended
31st December 2023

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Legal and Administrative Information

Registered address	Saint Mary's Church, Paddington Green London W2 1LG
Charity registration number	1187948
Governing document	Parochial Church Councils (Powers) Measure 1956
Date of registration	13 February 2020
Operating area	United Kingdom (UK)
PCC members (Trustees) who have served during the year	
	Rev Andrew David Norwood (Chair) 27 July 2023
	Tim Telfer (Church Warden Emeritus)
	Reina Chui-Lin Tan (Church Warden) 08 July 2022
	Christian Hesselhoj (Treasurer 06 May 2022)
	Paul Scourfield (Secretary)
	Len Clark
	Richard Smith
	Jonathan Cunliffe
	Magnus Millengen
	Angie Garvich
	Mark Hurst
	Jane Stringfellow (Deanery Synod Representative) 01 June 2023
	Margareta Sjoqvist (Deanery Synod Representative) 01 June 2023
Bankers	National Westminster Bank, 127 Kilburn High Road, London NW6 6JL
Independent Examiner	Rev Alan Clements FCIE, 15 Carleton Road, Great Knowley, Chorley, PR6 6TQ
Correspondence address	Parish Office, St Saviour's Church, Warrington Crescent, London W9 2PT
Telephone number	020 7723 7266
Email address	admin@parishoflittlevenice.com
Web site	https://www.parishoflittlevenice.com/st-mary-on-paddington-green/

Annual Report for 2023

The members present their report and accounts for the year ended 31 December 2023.

St Mary's Paddington Green – Chair's Report 2023

This past year has been one of significant change: after more than forty years of ministry our Vicar Fr Gary Bradley retired in June 2023. He also was out of action during the earlier part of year waiting for and recovering from overdue knee surgeries, which was painful and frustrating for him. This has meant that as a parish we've had less time with Fr Gary to prepare for a 'hand-over'. However, by the time of his retirement celebrations he was back on his feet and in good form.

As a united benefice we sent Fr Gary off in some style with celebratory events in July, including a Sondheim Musical Tribute, Farewell Luncheon at St Saviour's School, Solemn Benediction and Cream Tea at St Mary's. A planning group was set up, with members from both churches, which met weekly via a WhatsApp call, and very ably chaired by Richard Smith. Online invitations were sent out and hundreds came on Fr Gary's last Sunday. Cat Scourfield and Grace Williams expertly managed all the catering. Our thanks to them and to the many others who helped and made that day such a success.

Later in July, the PCC, along with St Saviour's PCC, met with Bishop Sarah and the archdeacons to look ahead at the vacancy year. It was agreed that Fr Andrew should take on the role of full-time interim priest in charge, for the next year until a new incumbent is appointed.

In the autumn a Steering Group was set up to lead us through the processes of creating a parish profile, following the guidance and timetable given us by the diocese. Burak Borahan has chaired this and Reina Tan, Miles Williams, Richard Webster (from St Saviour's) worked hard to create an online Parish Survey that was circulated at the end of the year. The results will contribute to the creation of a parish profile and inform the candidate qualities and skills we wish of our future vicar.

In September St Mary's hosted the parish's annual Confirmation Service. We welcomed Bishop David Urquart who confirmed fourteen youngsters and six adults. Thanks must go to Mrs Kelly Rogers who oversees catechesis preparation at St Saviour's School. And in December it was a delight to welcome again the Paddington Waterways and Maida Vale Society for their Annual Christmas Carols.

Weekly attendance remains relatively low at St Mary's, although we have welcomed several new people and families over this past year. As part of our hospitality and welcome is the provision of coffee and cake after mass, for which grateful thanks to all the volunteers who prepare this. Over the past months sterling efforts have been made by Reina Tan and Cat Scourfield to offer Sunday School most weeks. It has been a struggle to keep this going and, at the end of the year we decided to discontinue for the time being.

Phileas Fox Nursery School continues as our tenant in the Church Hall, and provides our main source of income. At their request we re-tarred the driveway to the Hall as it had become unsafe.

We are one small part of God's Church, with a greater mission to fulfil as we look outwards, beyond our walls, to the future and try to discern the leadings of the Spirit. Yet I'm reminded also that there is much unseen, internal, unglamorous work that goes on alongside the focus of our Sunday worship: pest control; cleaning; boiler maintenance; fuel bills; clocks; roof and guttering repairs; re-leathering in the organ and replacement of pipes; PCC meetings; fostering relationships with our neighbours; planning for the roof renovation, to name a few. Thank you to all who have helped and contributed in some way, and particularly this year, to Fr Ellis Blackmore, Karen Peakman, Jonathan Cunliffe, Miles Williams, Tony Ball, Paul Scourfield, Reina Tan and Christian Hesselhoj for keeping this 'show on the road' that is St Mary-on-Paddington Green.

Fr Andrew Norwood

Financial Review and Reserves policy

We have a financial review every quarter during our PCC meetings. We look at income, expenses, gift aid, cost saving opportunities, and fundraising events. We review and adjust targets for the year.

We have a policy to keep £20k in reserves for unforeseen expenditure. We currently have £450K in reserves but most of that will be spend on refurbishment project in 2024.

We review our reserves policy annually.

Structure, governance and management.

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure and is a Charity registered with the Charity Commission of England and Wales number 1187948.

The purpose of the Church of Saint Mary-on-Paddington Green London W2 is to promote the Christian faith within and beyond its parish boundaries by proclaiming the Gospel, by pastoral care and by liturgy. It cares for the church building which is made available not only for worship by other Christian groups but also for use by secular community groups. It hosts events for local schools, recitals and concerts. It is the prime venue for the Little Venice Music Festival and Chamber Music in Little Venice and is the Parish focus for the Paddington Waterways and Maida Vale Society, Paddington Green Police Station, Paddington Fire Service, Paddington Ambulance Service and St Mary's Hospital Neo-Natal Unit and many other local organisations for which the Parish provides chaplaincy facilities

There is a Parish Administrator, Mrs Karen Peakman, who is remunerated by our sister parish, St Saviour Warwick Avenue W9. Father Norwood is further assisted by unpaid volunteers: Reina Tan and Miles Williams (Churchwardens), Christian Hesselhoj (Treasurer), Paul Scourfield (Secretary) and members of the Parochial Church Council.

Volunteer members are trained for office by information imparted at PCC meetings and sustained in their duties by the Vicar's constant prayer for them and by their public and private devotions.

Related Parties

Donations from related parties (PCC members) included £2,000 for the general fund. No members of staff are related to PCC members and no contracts have been let to anyone who is related to or employs a member of the PCC.

Trustees Responsibilities

The members are responsible for preparing the Members' Report and the accounts 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 members to prepare accounts for each financial year which give a true and fair view of the state of affairs of the church and of the incoming resources and application of resources of the church for that year.

In preparing these accounts, the members 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the accounts comply with the Charities Act, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. 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.

Approved by the PCC on / / 2024 and signed on their behalf by Father Andrew Norwood (PCC Chairman).

Father Andrew Norwood SSM (PCC Chairman)

Independent Examiner's Report.

Independent Examiner's Report to St Mary on Paddington Green, St Mary's Square London W2 1NB (Charity Commission number 1197948)

I report on the accounts of the charity for the year ended 31st. December 2023 which are set out on pages 08 to 20 of this Report.

Respective responsibilities of the 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the 2011 Act; follow the procedures laid down in the general Directions given by the Charity.

Commissioner under section 145 (5) (b) of the 2011 Act; and to

state whether particular matters have come to my attention.

Basis of the independent examiner's report.

My examination was carried out in accordance with the 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 you as 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 as set out in the statement below.

Independent examiner's statement.

In connection with my examination, no other matters has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirement to keep accounting records in accordance with section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met,
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed.

Rev' d. Alan A. Clements.

Fellow of the Association of Charity Independent Examiners

Date

Rev'd. A. A. Clements MA, ACIB, FCIE.

15 Carleton Road,

Great Knowley, Chorley, PR6 8TQ

Statement of Financial Activity 31st December 2023

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:						
Donations and legacies	166,996				166,996	26,335
Income from charitable activities						12
Other trading activities						134,295
Investments	136,226	622	2,625		139,473	
Other income						38,258
Total income	303,222	622	2,625		306,469	198,900
Expenditure on:						
Raising funds	484				484	609
Expenditure on charitable activities	146,704		333,000		479,704	134,771
Other expenditure						3,650
Total expenditure	147,188		333,000		480,188	139,030
Net income / (expenditure) resources before transfer	156,034	622	(330,375)		(173,719)	59,870
Transfers						
Gross transfers between funds - in						
Gross transfers between funds - out						
Other recognised gains / losses						
Gains/losses on investment assets						929
Gains on revaluation, fixed assets, charity's own use			3,330,000		3,330,000	
Net movement in funds	156,034	622	2,999,625		3,156,281	60,799
Reconciliation of funds						
Total funds brought forward	184,801	13,557	151,063		349,421	288,621
Total funds carried forward	340,835	14,179	3,150,688		3,505,702	349,421
Represented by						

Unrestricted

General fund	340,835	340,835	184,801
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Designated

Mrs MacCormick	14,179	14,179	13,557
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Restricted

Church Hall Freehold Property	2,997,000	2,997,000	
Hall Deposit	28,683	28,683	27,638
Judith Mcdonald	99,651	99,651	99,181
Organ Fund	64	64	64
Restoration Fund	25,290	25,290	24,181

Balance Sheet 31st December 2023

Class and code	Description	As at 31/12/2023	As at 31/12/2022
Fixed assets			
6430	Church hall freehold property valuation	3,330,000	
6440	Church hall dep'n b/fwd	(266,400)	
6441	Church hall dep'n charge in year	(66,600)	
	Total Fixed assets	2,997,000	
Current assets			
6501	Bank current account	33,493	277,860
6505	CCLACB3029512-001 Rent deposit	23,888	22,840
6510	CCLA CB3029511-001	50,956	48,721
6515	Natwest Savings	401,894	
	Total Current assets	510,232	349,421
Liabilities			
6603	Accrued expenditure at year end	1,530	
	Total Liabilities	1,530	
	Net Asset surplus (deficit)	3,505,702	349,421
Reserves			
	Excess/(deficit) to date	(173,719)	79,631
Z01	Starting balances	349,421	268,861
Z02	Gains/(losses) on investment assets		929
Z03	Gains/(losses) on reval of fixed assets	3,330,000	
	Total Reserves	3,505,702	349,421
Represented by Funds			
	General (Unrestricted)	340,835	184,801
	Designated	14,179	13,557
	Restricted	3,150,688	151,063
	Endowment		
	Total	3,505,702	349,421

Approved by the Parochial Church Council on / /2024 and signed on its behalf
by:

Father Andrew Norwood SSM (PCC Chairman)

Notes to the accounts

Year ended 31 December 2023

Note 1 Accounting policies.

a Basis of preparation

The accounts are prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP 2015), FRS102 and with the Charities Act 2011 which were implemented by the charity from 1st January 2020 and necessitated restating the 31 December 2019 accounts.

St Mary's Paddington Green is a registered charity, no. 1197948 and meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

c Donations

Donations are accounted for gross when received. Fixed asset gifts in kind are recognized when receivable and are included at fair value.

d Legacies

Legacies are accounted for when probate has been completed, the amount of the legacy can be reliably quantified, and the conditions of the legacy are within the control of the PCC.

e Investment Income

Investment income is included in the accounts in the year in which it is receivable.

f Expenditure recognition

All expenditure is accounted for on an accrual's basis. Expenditure is recognized where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

g Costs of raising funds

The PCC does not make formal appeals for funds, and expenditure on these items is therefore not material, limited to giving envelopes and payment card processing costs.

h Grants payable.

The PCC makes grants to other organisations whose charitable objects complement its work. They are accounted for when the recipient has been notified of the grant and payment is unconditional.

i Support costs.

Support costs are those that assist the work of the PCC but do not directly represent charitable activities and include office costs and governance cost. For simplicity's sake support costs are pro rata over all expenditure headings according to their value. Most of the management of the Churchl is carried out without charge by volunteers,, This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

j Fixed assets

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are initially recognised at cost, or for donated assets, at a reasonable estimate of their value on receipt.

There is no reliable information available for the cost of the PCC properties and so on adoption of FRS 102, insurance rebuilding valuations have been used as they are deemed to be the worth to the PCC. The properties are not investment assets so do not have to be held at market value. They are held on trust by the Diocese of London the terms of which are that if a property is disposed of the proceeds should be restricted to the repair, refurbishment, extension, replacement or rebuilding of the premises. Accordingly, the valuation of the properties has been accounted for in a restricted freehold property fund.

k Depreciation

Depreciation is provided on all fixed assets, other than freehold land, to write off the cost on a straight-line basis over their expected useful life, at the following rates:

Freehold land	Nil
Buildings	2%
Sanctuary (2003)	2%
Furniture and fittings	10%
Computers and equipment	33%

l Investment Assets

Investments are initially stated at cost. Subsequently they are measured at fair value with changes recognized in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably. All other investment assets are shown at cost less impairment at the present time the PCC has no investment assets only cash deposits.

M Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the charity for specific purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. The principal restricted fund is the freehold property fund where all of the PCC properties held on trust by the London Property Board are accounted for.

Endowment funds represent those assets which must be held permanently by the charity, principally. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund. There are no endowment funds at present.

Statement of Assets and Liabilities (by code) 31st December 2023

Class and nominal code	General	Designated	Restricted	Endowment	Total	Last year
Fixed Asset - Tangible Assets						
6430: Church hall freehold property valuation			3,330,000		3,330,000	
6440: Church hall dep'n b/fwd			(266,400)		(266,400)	
6441: Church hall dep'n charge in year			(66,600)		(66,600)	
Total			2,997,000		2,997,000	
Current Asset - Cash At Bank And In Hand						
6501: Bank current account	33,493				33,493	277,860
6505: CCLACB3029512-001 Rent deposit	651		23,237		23,888	22,840
6510: CCLA CB3029511-001	11,487	14,179	25,290		50,956	48,721
6515: Natwest Savings	296,734		105,161		401,894	
Total	342,365	14,179	153,688		510,232	349,421
Liability - Creditors: Amounts Falling Due In One Year						
6603: Accrued expenditure at year end	1,530				1,530	
Total	1,530				1,530	
Net total assets	340,835	14,179	3,150,688		3,505,702	349,421
Represented by						
General (Unrestricted)	340,835				340,835	184,801
Designated - MacCormick		14,179			14,179	13,557
Restricted - Challresfreeprop			2,997,000		2,997,000	
Restricted - Hall			28,683		28,683	27,638
Restricted - Judith			99,651		99,651	99,181
Restricted - Organ			64		64	64
Restricted - Rest			25,290		25,290	24,181
Total	340,835	14,179	3,150,688		3,505,702	349,421

Fund movement summary 31st December 2023

	Fund	Opening	Incoming	Outgoing	Transfers	Gains/Losses	Journals	Closing
Challresfreeprop								
Restricted				333,000		3,330,000		2,997,000
Sub-totals				333,000		3,330,000		2,997,000
Hall								
Restricted		27,638	1,045					28,683
Sub-totals		27,638	1,045					28,683
Judith								
Restricted		99,181	470					99,651
Sub-totals		99,181	470					99,651
MacCormick								
Designated		13,557	622					14,179
Sub-totals		13,557	622					14,179
Organ								
Restricted		64	0					64
Sub-totals		64	0					64
Rest								
Restricted		24,181	1,110					25,290
Sub-totals		24,181	1,110					25,290
General								
Unrestricted		184,801	303,222	147,188				340,835
Sub-totals		184,801	303,222	147,188				340,835
Totals		349,421	306,469	480,188		3,330,000		3,505,702

Analysis of income and expenditure 31st December 2023

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
INCOME AND ENDOWMENTS FROM:						
Donations and legacies						
0101 - Gift Aid - Bank	7,583				7,583	7,312
0110 - Gift Aid - Envelopes	1,474				1,474	
0201 - Other planned giving	185				185	124
0202 - Online Giving	5,833				5,833	5,883
0301 - Loose plate collections						731
0410 - Giving through church boxes						20
0501 - One-off Gift Aid gifts	1,304				1,304	2,705
0601 - Tax recoverable on Gift Aid						6,866
0701 - Legacies	150,617				150,617	
0801 - Recurring grants						2,641
0901 - Other funds generated						54
Donations and legacies Totals	166,996				166,996	26,335
Income from charitable activities						
0560 - Coffee						12
Income from charitable activities Totals						12
Other trading activities						
1240 - Church hall lettings - fund raising						134,295
Other trading activities Totals						134,295
Investments						
1020 - Bank and building society interest	1,931	622	2,625		5,178	
1030 - Rent from lands or buildings	134,295				134,295	
Investments Totals	136,226	622	2,625		139,473	
Other income						
1310 - Insurance claims						37,978
3000 - Unidentified Income						280
Other income Totals						38,258
Income and endowments Grand totals	303,222	622	2,625		306,469	198,900

EXPENDITURE ON:**Raising funds**

1730 - Costs of fetes & other events	128	128	293
2363 - Online Donation Charges	356	356	316
Raising funds Totals	484	484	609

Expenditure on charitable activities

1850 - Charitable Giving	30	30	108
1901 - Common Fund	81,799	81,799	61,352
1910 - Off Common Fund Post			16,760
2001 - Assistant staff costs			573
2101 - Working expenses of incumbent	381	381	
2140 - Water rates - vicarage	290	290	
2150 - Vicar's telephone	456	456	
2301 - Church running - insurance	6,149	6,149	5,618
2310 - Church office - telephone	1,978	1,978	1,552
2325 - Organist Fees	7,710	7,710	4,860
2326 - Musician and Music Costs	195	195	1,844
2330 - Church maintenance	14,055	14,055	15,774
2331 - Cleaning	2,520	2,520	3,812
2340 - Upkeep of services	837	837	944
2342 - Refreshments/Hospitality	1,286	1,286	1,166
2350 - Upkeep of churchyard	12,282	12,282	
2360 - Administration	3,580	3,580	2,723
2361 - Stationary & Postage			1,625
2362 - Bookkeeping	180	180	2,292
2401 - Church running - electric	4,245	4,245	1,883
2530 - Hall running - electricity			137
2601 - Governance costs examination/audit fee	1,530	1,530	630
2730 - Architect fees re church redesign	7,200	7,200	8,762
2840 - Other PCC property upkeep			2,243
2940 - Church hall freehold property dep'n		333,000	333,000
Expenditure on charitable activities Totals	146,704	333,000	479,704 134,771

Other expenditure

3001 - Unidentified Expenses				3,650
Other expenditure Totals				3,650
Expenditure Grand totals	147,188	333,000	480,188	139,030

Statement of Financial Activity 31/12/2022

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:						
Donations and legacies	26,335				26,335	21,994
Income from charitable activities	12				12	711
Other trading activities	134,295				134,295	134,295
Investments						37
Other income	38,258				38,258	
Total income	198,900				198,900	157,037
Expenditure on:						
Raising funds	609				609	834
Expenditure on charitable activities	134,771				134,771	125,395
Other expenditure	3,650				3,650	
Total expenditure	139,030				139,030	126,228
Net income / (expenditure) resources before transfer	59,870				59,870	30,809
Transfers						
Gross transfers between funds - in						
Gross transfers between funds - out						
Other recognised gains / losses						
Gains/losses on investment assets	131	183	615		929	
Gains on revaluation, fixed assets, charity's own use						
Net movement in funds	60,002	183	615		60,799	30,809
Reconciliation of funds						
Total funds brought forward	124,799	13,374	150,449		288,621	257,813
Total funds carried forward	184,801	13,557	151,063		349,421	288,621

Represented by**Unrestricted**

General fund	184,801	184,801	124,799
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Designated

Mrs MacCormick	13,557	13,557	13,374
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Restricted

Hall Deposit	27,638	27,638	27,349
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Judith Mcdonald	99,181	99,181	99,181
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Organ Fund	64	64	64
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Restoration Fund	24,181	24,181	23,854
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