

**PAROCHIAL CHURCH COUNCIL  
OF ST. MARY MAGDALENE,  
PADDINGTON**

**Registered Charity No: 1131696**

**ANNUAL REPORT AND FINANCIAL  
STATEMENTS FOR THE YEAR ENDED  
31<sup>ST</sup> DECEMBER 2017**

**PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2017**

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**PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON**

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

St. Mary Magdalene's Church is part of the United Benefice of St Mary Magdalene and St Peter, Paddington. It is situated in Rowington Close, Warwick Estate, Paddington. It is part of the Diocese of London within the Church of England. The correspondence address is The Vicarage, Rowington Close, London W2 5TF.

The Parochial Church Council (PCC) is a registered charity (No. 1131696).

PCC members who have served from 1<sup>st</sup> January 2017 until the date this report was approved are:

<i>Incumbent:</i>	The Revd Henry Everett	Chairman
<i>Wardens:</i>	Nicky Chakravorty	Vice Chairman
	Terry O'Brien	Secretary

*Representative on the Deanery Synod:*  
David Wingfield

<i>Elected members:</i>	Virginia Ashton	
	Carolyn Barker-Mill	
	Lesley Chakravorty	Treasurer
	Cathy Duckett	
	Anne Henley	
	Nicholas Kaye	
	Sarah O'Kane	(from April 2017)

<i>Ex Officio</i>	The Revd Reji Raj-Singh	(until August 2017)
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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC met 8 times during the year in the vestry or vicarage. During most of the PCC meetings some time was spent on dealing with matters to do with the building projects and developing our Mission Action Plan.

**AIM AND PURPOSES**

St Mary Magdalene's PCC has the responsibility of co-operating with the Vicar, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Church building.

**PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON**

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**  
**(continued)**

**OBJECTIVES AND ACTIVITIES**

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish.

When planning our activities for the year, the vicar and the PCC have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular we try to enable ordinary people to live out their faith as part of our parish community through:

Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.  
Provision of pastoral care for people living in the parish.

To facilitate and further this work it is important that we maintain the fabric of the Church and continue with our restoration and development programme for the building.

**Achievements and Performance**

*Church attendance*

There are 34 parishioners on the Church Electoral Roll. Most of those on the roll are resident within the parish or within 2 miles of the church. The average attendance on an ordinary Sunday was 18 but this number increased at festivals (which were often shared with St Peter's). There was 1 funeral in church and 1 First Communion.

*United Benefice*

With St Peter's Elgin Avenue we are The United Benefice of St Mary Magdalene and St Peter, Paddington. We continue to work together with joint services, social events and administration tasks. Our thanks go to Fr Reji Raj-Singh for all his support.

*Worship and Prayer*

The PCC are keen to offer a range of services during the week and over the year that our community find both beneficial and spiritually fulfilling. For example evening prayers provide a quiet, intimate and reflective environment for worship whilst simple bible stories, singing and prayers are part of our service for the nursery class.

Before the project work started in August worship and prayer carried on as usual. We had a Sunday mass and a Wednesday morning mass. Evening prayer was on Tuesday and Thursday.

There were weekly school masses in the church. The school nursery class also attended a service each week.

The school had an ongoing display of the children's work in the church. We hosted some school musical activities

The church was open to the community one day a week in term time for private prayer.

On June 18<sup>th</sup> we celebrated our 150<sup>th</sup> Anniversary of building. The Chaplain of Keble College, Fr Nevsky Everett, preached and James organised a choir to sing.

On July 23<sup>rd</sup> our Patronal Festival was our last service before the contractors moved in.

Since then we have been unable to use the main church or the crypt.



**PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON**  
**REPORT OF THE TRUSTEES**  
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**(continued)**

*Worship and Prayer continued*

The school masses and Nursery services have continued in the school.

We use the former vestry for our Sunday mass and on Tuesday and Thursday for evening prayers. Congregation members have fed back that the Vestry room is warm, welcoming and enables us to hear each other's singing to full effect.

Joint events have been held at St Peters and we are thankful for their help.

Home communion is given when requested.

There is a weekly mass for the residents of Forrester Court Care Home.

Throughout the year the church provides opportunities such as First Communion and Confirmation classes to help deepen and promote understanding of the Christian Faith

Our organist James Paget is having a positive effect on our worship. James liaises with professionals regarding the overall care of the organ. James also organizes choirs for special services when needed.

On the 1<sup>st</sup> October we said goodbye to Fr Reji after the service at St Peters.

*Building care and renovation*

War Memorial.

Thanks to the fundraising programme for the Mary Mags Project it has been possible to find funding needed to restore the War Memorial from the War Memorials Trust and a private donor. It was not possible to re-instate the memorial before the major work began on the church. The work will now start after the scaffolding is taken down.

Portable Toilets.

PDT have now taken over the running of the two portable toilets which Fr Henry still allows to be located on his drive.

Safety.

The annual PAT testing was carried out.

Until August we continued to have a monthly pest control service to prevent any rodent activity.

All safety requirements are now met by the contractors Lengard.

Clearing the church.

In July much time was spent in deciding what to do with the contents of the church and crypt. In consultation with the Archdeacon items that were no longer of use were disposed of. Many things were put in to storage and the Vicarage is bursting with statues and other items.

Many thanks to those who came to help and especially those who moved the heavy statues.

**PAROCHIAL CHURCH COUNCIL OF**  
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**REPORT OF THE TRUSTEES**  
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**(continued)**

Development Project.

The PCC has, for over 10 years, been involved in a partnership with Paddington Development Trust to develop the church building for community use alongside use for worship. This has resulted in the Project, which aims to carry out conservation works to the church, and to build an extension against the west wall which will enable access to all levels, as well as providing modern facilities, a community café and an education room. As part of the Project PDT will deliver community programmes in the building. This will enable us to serve the parish much more effectively in accordance with our Mission Action Plan and put the church at the service of the community as our founders intended.

The governance structure is now in place, with a Management Board comprising PDT trustees and PCC representatives. The Board is chaired by Dr Bill Jacob, the former Archdeacon of Charing Cross, who is now a PDT trustee (and reports to the Archdeacon of London). Staff appointments and all financial decisions are made by the Board but the PCC retains its statutory rights and must initiate any applications under Faculty jurisdiction.

The Management Board put the work out to tender, and appointed Lengard LTD to carry out the works in the sum of £3,350,217.09. Work began on site in July 2017. The PCC instructed Matthew Chinery of Winckworth Sherwood as our solicitor and his support has been invaluable through this process, most particularly in drawing up the lease to PDT under the Mission and Pastoral Measure 2011, and in pursuing the complicated business of land ownership and the transfer of land from the school trustees. His colleague, Edward Lamport, represented us in the negotiations for drawing up the construction contract and the PCC was entirely guided by his advice.

The PCC opened a new bank account, with the Charities' Aid Foundation, to keep the Project entirely separate from our normal finances, which gives us the ability to manage payments jointly with PDT's finance officer, and to benefit from their capacity and existing financial systems. The Project is a partnership with PDT but HLF can only pay grants to one recipient and so, when the decision was made not to set up a new corporate body, it was decided to make the application in the name of the PCC in order to maximise VAT relief. Thus, the PCC is the client for all the capital works, while PDT is the employer of the Project staff. The first staff appointment was made when Toby Gale was appointed Project Director.

Major fundraising has been achieved with grants from John Lyon's Foundation and the City Bridge Trust, as well as the allocation of £1 million of Community Infrastructure Levy money from Westminster City Council. The local fundraising group has also had a great success with events in the church, putting on a screening of "The Day of the Jackal", with Edward Fox answering questions, and an evening with John Julius, Lord Norwich (who is the patron of our appeal).

On 26th June Sir Simon Jenkins, the distinguished journalist, author and broadcaster gave a talk in the church to larger audience of local people and supporters. One of his best-known publications is "England's 1,000 Best Churches" in which you describe Saint Mary Mags as being a wonderful church but "difficult to access". In this very interesting talk he said how delighted he was that the Project was going to dramatically improve access as well as restoring the wonderful ceiling and other features. He very much looked forward to seeing the finished result.

On March 30th an illustrated talk was given by local resident Max Rendall about his great uncle Edward Wilson, the Antarctic explorer, physician and artist. He worshipped at Saint Mary Mags and the nearby school is named after him. His final expedition to Antarctica was with Captain Scott in 1912 and they perished together in the tent. The extreme conditions and challenges were brought vividly to life by Max. What extraordinarily brave man they were.

We are very grateful for all the hard work of the local volunteers, which has been especially important in securing the underwriting which enabled us to gain our HLF approval.

**PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**  
**(continued)**

Development Project continued.

Having received a grant of £40,000 from the National Churches Trust, the Trust then put us into a competition with all the churches they were supporting to win an extra £10,000. Thanks to outstanding local support we were successful in that competition.

Our thanks are due to the Heritage Lottery Fund and all the other donors.

The PCC wishes to record its sadness at the death of Professor Gavin Stamp, architectural historian, who was a member of the Diocesan Advisory Committee and a staunch advocate of this Project.

The Community Open Day was held on November 11th and was very well attended. People of all ages came, including children from the primary school, members of the congregation, Father Henry and many more. Everyone sat at tables with supplies of coloured tissue paper, scissors and glue and set their hands to designing tiles which will be used in the new building. Some wonderfully colourful examples emerged!

Groups of people were escorted up to the second level of scaffolding inside the church. The views of the stained-glass, painted surfaces, statues and carvings were superb. When restored to their former glory by professional conservators and volunteers they will be sensational. A great example of community involvement in the Project.

On a chilly afternoon in late November the official Ground Breaking ceremony took place on the building site behind the church where the new Heritage Centre is to be constructed.

The Patron of the Appeal, Lord Norwich, was handed a spade and, together with a group of children from Saint Mary Magdalene primary school, dug a hole. The children had prepared a time capsule which was to be buried in the foundations.

People watching included the architect Biba Dow and others involved in the building, also funders, representatives from Westminster City Council and other friends and supporters of the Project. The acting Bishop of London, The Rt Revd Pete Broadbent blessed the building work. The party then retreated to the warmth of Electric Barge moored close by on the canal for refreshments.

**PAROCHIAL CHURCH COUNCIL OF**  
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**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**  
**(continued)**

*Community and Social Events*

Until July we welcomed many different visiting groups.

Our association with the St Mary Magdalene Music Society continues. There was a 'Singers and Soloists' Concert by members of Sussex House School.

The Duruflé Memorial Organ Recital was held at Notre Dame de France Church, off Leicester Square, with organists Duncan Middleton and James Paget. We were grateful to the parish priest for allowing us to use the church.

For All Souls' Day the St Mary Magdalene Choir, Orchestra and Sussex House Choir performed the Requiem by Charles Gounod. We were grateful to the incumbent and churchwardens of Holy Trinity, Prince Consort Road, for allowing us to use their church.

We continue to collect donations for the North Paddington Food Bank.

The harvest produces was also donated to the North Paddington Food Bank.

In June we had an exhibition of several London Polish artists.

The Benefice book club continues to meet every two months.

In July we participated in the Westbourne Festival. A graffiti artist helped children to produce paintings to decorate the hoarding for the building site.

The church actively promotes local community events and helps local residents feed back their opinions and concerns about local issues.

Several social events took place in connection with fundraising for the Development Project (see above).

*Social Networking*

Our website continues to be updated, with a link to the Mary Mags Project website, thanks to Kim Sadler, of the Neighbourhood Enterprise Centre, run by PDT at St. Peter's House.  
Fr Henry blogs about parish life in "Up and Down the Harrow Road".

*Twitter*

The benefice has a joint twitter account with over 475 followers. The followers can keep up to date with news and events of the parish. It is also a very good way of getting followers to 're-tweet' messages to spread an awareness of services and social events, particularly around the Mary Mags Project. The followers are a mixture of local residents, other religious groups and local businesses.

**PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON**

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**  
**(continued)**

*Other matters*

Morning Star, an African-led church, continue worshipping in the vestry on Sundays and occasionally an additional evening.

Three church members have served on the St Mary Magdalene's School governing body. Terry (Churchwarden) is Chair of the School Governors. The Board of Governors have been very supportive of the Development Project.

*Unrestricted funds*

As detailed in the Financial Statements the total receipts on ordinary unrestricted funds were £27,913 while the expenditure amounted to £63,805. The net outgoing resources amounted to £35,892. After transferring £27,661 to restricted funds the unrestricted fund totalled £23,834 at 31 December 2017.

Filming Income was only until June but we managed to raise £10,600. We also raised £4,141 from community lettings.

During 2017 Morning Star was again the only church sharing our building as we were unable to find another church willing to use the premises. We did however continue to let one of the vestries as an artist's studio.

Our agreed Common Fund contribution was £5,000.

After consultation and to reflect our uncertain income we have agreed a 2018 Common Fund offer of £5,000.

*Reserves*

The Reserves of the organisation are low, and it is the intention of the Parochial Church Council to increase the reserves as soon as practical.

*Restricted funds*

Our restricted funds at year end increased to £462,150 from £54,526 as at 31.12.16.

**PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON**

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**  
**(continued)**

The PCC has complied with its 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.

**Child Protection**

The Church of England, in all aspects of its life, is committed to and will champion the protection of children and young people both in society as a whole and in its own community.

It fully accepts, endorses and will implement the principle enshrined in the Children Act 1989, that the welfare of the child is paramount. The Church of England will foster and encourage best practice within its community by setting standards for working with children and young people and by supporting parents in the care of their children.

It will work with statutory bodies, voluntary agencies and other faith communities to promote the safety and well-being of children and young people. It is committed to acting promptly whenever a concern is raised about a child or young person or about the behaviour of an adult and will work with the appropriate statutory bodies when an investigation into child abuse is necessary.

The Church of England is committed to encouraging an environment where all people and especially those who may be vulnerable for any reason are able to worship and pursue their faith journey with encouragement and in safety. Everyone, whether they see themselves as vulnerable or not, will receive respectful pastoral ministry recognizing any power imbalance within such a relationship.

**Safeguarding Adults**

All church workers involved in any pastoral ministry will be recruited with care including the use of the Criminal Records Bureau disclosure service when legal or appropriate. Workers will receive training and continuing support.

Any allegations of mistreatment, abuse, harassment or bullying will be responded to without delay. Whether or not the matter involves the church there will be cooperation with the police and local authority in any investigation.

Sensitive and informed pastoral care will be offered to anyone who has suffered abuse, including support to make a complaint if so desired: help to find appropriate specialist care either from the church or secular agencies will be offered.

Congregations will often include people who have offended in a way that means they are a continuing risk to vulnerable people. The risks will be managed sensitively with the protection of adults and children in mind.

**PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**  
**(continued)**

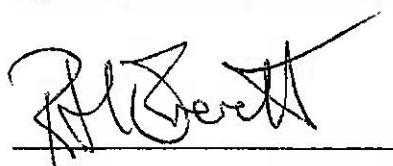
**Statement of Trustees Responsibilities**

The Parochial Church Council's Members are responsible for preparing accounts for each financial year that give a true and fair view of the Charity's financial activities during the year and of its state of affairs at the end of the year. In preparing the accounts, the Trustees should follow best practice and:

- select suitable accounting policies and apply them consistently;
- 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;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the accounts 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.

Signed on Behalf of the Parochial Church Council

A handwritten signature in black ink, appearing to read 'Fr Henry Everett', is written over a horizontal line.

Fr Henry Everett  
Chairman

13th MARCH 2018



**INDEPENDENT AUDITORS REPORT**  
**TO THE MEMBERS OF**  
**THE PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON**

**Opinion**

We have audited the financial statements of the Parochial Church Council of the Parish Church of St. Mary Magdelene, Paddington ("the charity") for the year ended 31 December 2017, which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom accounting standards, including the Charities Act 2011, and the Charities Statement of Recommended Practice (Financial Reporting Standard 102) (Charities SORP), the Financial Reporting Standard applicable in the UK (United Kingdom Generally Accepted Accounting Practice) ("UKGAAP").

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2017 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the Charities Act 2011, and the Charities Statement of Recommended Practice (Financial Reporting Standard 102) (Charities SORP).

**Basis for opinion**

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

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



**INDEPENDENT AUDITORS REPORT**  
**TO THE MEMBERS OF**  
**THE PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON (CONTINUED)**

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Charities Act 2011**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and;
- the trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small entity regime and take advantage of the small entity's exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

**INDEPENDENT AUDITORS REPORT**  
**TO THE MEMBERS OF**  
**THE PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON (CONTINUED)**

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

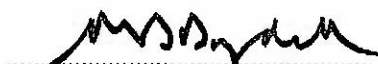
In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity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

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



Malcolm Boydell (Senior Statutory Auditor)  
For and on behalf of  
Boydell & Co.  
Chartered Accountants and Statutory Auditors  
89 Chiswick High Road  
London  
W4 2EF

16 May 2018

**PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

		Notes	2017..... Unrestricted £	Restricted £	Endowment £	TOTAL £	2016 TOTAL £
<b>INCOMING RESOURCES</b>							
Voluntary income	4		9,157	2,129,567	-	2,138,724	292,489
Activities for generating Funds	5		16,355	-	-	16,355	46,148
Investment Income	6		840	-	-	840	719
Other Incoming Resources	7		1,561	-	-	1,561	586
			<u>27,913</u>	<u>2,129,567</u>	<u>-</u>	<u>2,157,480</u>	<u>339,942</u>
<b>RESOURCES EXPENDED</b>							
Charitable Expenditure	8		62,005	1,746,004	-	1,808,009	263,466
Governance Costs	9		1,800	3,600	-	5,400	1,140
			<u>63,805</u>	<u>1,749,604</u>	<u>-</u>	<u>1,813,409</u>	<u>264,606</u>
<b>NET INCOMING/(OUTGOING)</b>							
RESOURCES FOR THE YEAR			(35,892)	379,963	-	344,071	75,336
<b>GAINS ON INVESTMENTS</b>							
<b>ASSETS</b>							
Unrealised	10		-	-	1,948	1,948	2,231
			<u>-</u>	<u>-</u>	<u>1,948</u>	<u>1,948</u>	<u>2,231</u>
<b>NET MOVEMENT IN FUNDS</b>							
			(35,892)	379,963	1,948	346,019	77,567
Transfer between funds			(27,661)	27,661	-	-	-
<b>FUND BALANCE BROUGHT FORWARD</b>							
At 1st JANUARY 2017			<u>87,387</u>	<u>54,526</u>	<u>29,095</u>	<u>171,008</u>	<u>93,441</u>
<b>FUND BALANCE CARRIED FORWARD</b>							
At 31st DECEMBER 2017			<u>23,834</u>	<u>462,150</u>	<u>31,043</u>	<u>517,027</u>	<u>171,008</u>

All recognised gains and losses are reflected through the statement of Financial Activities. No separate statement of Total Recognised Gains and Losses is disclosed.

All the activities reported above represent continuing operations.

**PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON**


**BALANCE SHEET**

**AS AT 31<sup>ST</sup> DECEMBER 2017**

	Note	£	2017 £	£	2016 £
<b>FIXED ASSETS</b>					
Quoted Investments	10		31,043		29,095
<b>CURRENT ASSETS</b>					
Debtors	11	259,961		139,724	
Cash at bank and in hand	12	291,156		150,173	
		<u>551,117</u>		<u>289,897</u>	
<b>CREDITORS</b>					
Amount falling due within one year	13	(65,133)		(147,984)	
<b>NET CURRENT ASSETS</b>					
			485,984		141,913
<b>NET ASSETS</b>					
			<u>517,027</u>		<u>171,008</u>
<b>Represented by</b>					
<b>UNRESTRICTED FUNDS</b>					
			23,834		87,387
<b>RESTRICTED FUNDS</b>	14		462,150		54,526
<b>ENDOWMENT FUNDS</b>	15		31,043		29,095
<b>TOTAL FUNDS</b>			<u>517,027</u>		<u>171,008</u>

Approved by the Parochial Church Council on 13 March 2018 and signed on its behalf

  
 Fr Henry Everett  
 Chairman

  
 Member  
 VIRGINIA ASHTON

**PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

	Note	2017 £	2016 £
Net cash inflow from operating activities	(17a)	140,143	88,198
Investing activities			
Dividend and interest income		840	719
Payments to acquire investments		(-)	(-)
Net cash inflow from investing activities		<u>140,983</u>	<u>88,917</u>
Financing activities			
Interest paid		(-)	(-)
Net cash inflow from financing activities		<u>140,983</u>	<u>88,917</u>
		=====	=====
Increase in cash and cash equivalents		140,983	88,917
Cash and cash equivalents at 1 January	(1b)	150,173	61,256
Cash and cash equivalents at 31 December	(17b)	<u>£ 291,156</u>	<u>£ 150,173</u>
		=====	=====

**PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

**1. ACCOUNTING POLICIES**

*Statutory information*

The Parochial Church Council of the Ecclesiastical Parish of St. Mary Magdelene, Paddington is a Parish Church, domiciled in England, and with the Charities Commission registration number 1131696. The Church is a charity and is regulated by the Charities Commission and the Church of England. The registered address is The Vicarage, Rowington Close, London, W2 5TF.

*Statement of compliance*

The Company's financial statements have been prepared in accordance with the provisions of the Charities Act 2011, and the Charities Statement of Recommended Practice (Financial Reporting Standard 102) (Charities SORP). There were no material departures from the standard.

*Accounting policies*

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

The charity transitioned from previously extant UK GAAP to Financial Reporting Standard 102 (Charities SORP FRS 102) on 1 January 2016. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 23.

(a) *Basis of Accounting*

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and Charities SORP (FRS 102).

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and the revaluation of fixed assets. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

(b) *Funds accounting*

Funds held by the PCC are:

Unrestricted funds

General funds which can be used for the PCC ordinary purposes.

Endowment Funds

Income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest.

**PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

1. ACCOUNTING POLICIES (Continued)

(b) *Funds accounting (continued)*

Restricted Funds

Donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

(c) *Incoming resources*

All incoming resources are accounted for gross.

Voluntary Income

Collections are recognised when received.

Planned giving receivable is recognised only when received.

Grants and legacies are recognised when the PCC is legally entitled to the amount due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

All other income

All other income is recognised when it is receivable.

Gains and losses on investments

Realised gains are recognised when the investments are sold.

Unrealised gains and losses are accounted for on revaluation on 31st December.

(d) *Resources expended*

Resources expended are accounted for on an accruals basis and are accounted for gross.

Grants

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the PCC.

Church Activities

The diocesan parish contribution is accounted for when paid. Any parish contribution unpaid at 31st December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

**PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

**1. ACCOUNTING POLICIES (Continued)**

**(e) *Fixed Assets***

**Tangible fixed assets**

Consecrated and beneficed property of any kind is excluded from the accounts.

Movable church furnishing held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected.

**Investments**

Investments are stated at market value at the balance sheet date.

**(f) *Current Assets***

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

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

**2. TRUSTEES' EMOLUMENTS**

None of the Trustees received any emoluments. The Trustees were reimbursed £nil (2016: £1,078) for goods purchased for the church during the year.

**3. EMPLOYEE INFORMATION**

The average number of persons (including the Clerk to the Trustees) employed during the year was nil.

	2017	2016
Staff Costs	£nil	£nil



**PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

**4. VOLUNTARY INCOME**

Incoming Resources from Donors

	2017			2016
	Unrestricted	Restricted	TOTAL	TOTAL
	£	£	£	£
Planned giving	1,115	-	1,115	1,080
Collections and other giving	1,697	-	1,697	2,237
	<u>2,812</u>	<u>-</u>	<u>2,812</u>	<u>3,317</u>
Other Voluntary Incoming Resources				
Other donations	1,471	83,080	84,551	35,847
City Bridge Trust	-	100,000	100,000	-
Westminster City Council	-	569,907	569,907	-
John Lyons Charity	-	100,000	100,000	-
The Diocese of London	4,874	-	4,874	6,500
Power To Change	-	224,041	224,041	86,671
All Churches Trust	-	-	-	75,000
Heritage Lottery Fund	-	743,459	743,459	85,154
Listed Places of Worship (VAT recoverable)	-	234,080	234,080	-
John Paul Getty Charitable Trust	-	20,000	20,000	-
The Welton Foundation	-	20,000	20,000	-
Sir Sigmund Warburg's Voluntary Trust	-	20,000	20,000	-
Tudor Trust	-	15,000	15,000	-
	<u>6,345</u>	<u>2,129,567</u>	<u>2,135,912</u>	<u>289,172</u>
<b>TOTAL VOLUNTARY INCOME</b>	<u>9,157</u>	<u>2,129,567</u>	<u>2,138,724</u>	<u>292,489</u>

**5. ACTIVITIES FOR GENERATING FUNDS**

	2017			2016
	Unrestricted	Restricted	TOTAL	TOTAL
Film & Events Hire	11,500	-	11,500	39,095
Fees	594	-	594	288
Use of Church Centre	4,141	-	4,141	6,365
Fundraising/Community Activities	120	-	120	400
	<u>16,355</u>	<u>-</u>	<u>16,355</u>	<u>46,148</u>

**6. INVESTEMENT INCOME**

Dividends and Interest	840	-	840	719
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**PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

**7. OTHER INCOMING RESOURCES**

	2017			2016
	Unrestricted	Restricted	TOTAL	TOTAL
	£	£	£	£
Miscellaneous – St Peters	1,561	-	1,561	586
	<hr/>	<hr/>	<hr/>	<hr/>
	1,561	-	1,561	586
	<hr/>	<hr/>	<hr/>	<hr/>

**8. CHARITABLE ACTIVITIES**

Activities Directly Related to the work of the Church (note 8a)	7,438	500	7,938	7,319
Expenditure Related to the Church (note 8b)	50,868	1,745,444	1,796,312	253,365
Administrative Costs (note 8c)	3,699	60	3,759	2,782
	<hr/>	<hr/>	<hr/>	<hr/>
	62,005	1,746,004	1,808,009	263,466
	<hr/>	<hr/>	<hr/>	<hr/>

**(a) ACTIVITIES DIRECTLY RELATED TO THE WORK OF THE CHURCH**

Diocesan Parish Share	5,000	-	5,000	4,500
Organist	1,620	-	1,620	1,590
Cost of Services	468	-	468	779
Community/Ministry	350	500	850	450
	<hr/>	<hr/>	<hr/>	<hr/>
	7,438	500	7,938	7,319
	<hr/>	<hr/>	<hr/>	<hr/>

**(b) EXPENDITURE RELATED TO CHURCH**

Insurance	13,405	-	13,405	12,996
Church Running Expenses	7,059	-	7,059	5,985
Organ Repairs/service	192	-	192	840
Equipment	2,598	523	3,121	2,933
War Memorial	9,064	-	9,064	20,125
Project expenditure	-	1,744,921	1,744,921	208,737
Legal Advice	18,550	-	18,550	1,749
	<hr/>	<hr/>	<hr/>	<hr/>
	50,868	1,745,444	1,796,312	253,365
	<hr/>	<hr/>	<hr/>	<hr/>

**PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

8. CHARITABLE ACTIVITIES (Continued)

	2017			2016
(c) ADMINISTRATIVE COSTS	Unrestricted	Restricted	TOTAL	TOTAL
	£	£	£	£
Bank charges	-	60	60	10
Office Expenditure	2,626	-	2,626	1,732
Vicarage expenses	1,073	-	1,073	1,040
	<u>3,699</u>	<u>60</u>	<u>3,759</u>	<u>2,782</u>

9. GOVERNANCE COSTS

Audit fee	1,800	3,600	5,400	-
Independent review fee	-	-	-	1,140
	<u>1,800</u>	<u>3,600</u>	<u>5,400</u>	<u>1,140</u>

10. FIXED ASSET INVESTMENTS

	2017	2016
	£	£
St Martha's Hall Trust. Quoted Investments		
Market value at 1st January 2017	22,879	20,648
Additions		
Unrealised Gains/(Losses)	1,948	2,231
Market Value at 31st December 2017	<u>24,827</u>	<u>22,879</u>
Cash Deposit Balance	6,216	6,216
	<u>31,043</u>	<u>29,095</u>

Investments at the year end comprise £31,043 at Market Value in St Martha's Hall Trust. The St Martha's Hall Trust investment is held at CBF Church of England Investment Fund. Only the interest from the investment is available to the PCC, the capital remaining intact.

11. DEBTORS

	2017	2016
	£	£
Sundry Debtors and Prepayments	5,378	4,570
Grants and donations receivable re Project	100,000	135,154
VAT recoverable	154,583	-
	<u>259,961</u>	<u>139,724</u>

**PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

**12. CASH AT BANK AND IN HAND**

	2017	2016
	£	£
Cash at Bank	291,156	150,173
	<u>291,156</u>	<u>150,173</u>

**13. CREDITORS**

Due Within One Year

Accruals	5,653	1,743
Project expenditure paid after date	44,700	146,241
Other creditors - owed to PDT	14,780	-
	<u>65,133</u>	<u>147,984</u>

**14. RESTRICTED FUNDS**

	Project Fund £	Other £	Total £
Balance at 1st January 2017	44,603	9,923	54,526
Income	2,129,327	240	2,129,567
Expenditure	(1,749,604)	-	(1,749,604)
Transfer from unrestricted funds	22,542	5,119	27,661
	<u>446,868</u>	<u>15,282</u>	<u>462,150</u>

**15. ENDOWMENT FUNDS**

	2017	2016
	£	£
Balance at 1st January 2017	29,095	26,864
Gains on Investment Assets	1,948	2,231
	<u>31,043</u>	<u>29,095</u>

**16. ASSETS BETWEEN FUNDS**

	Unrestricted Fund	Restricted Fund	Endowment Fund	Total
Fixed Assets Investments	-	-	31,043	31,043
Cash at bank and in hand	20,509	270,647	-	291,156
Creditors	(2,053)	(63,080)	-	(65,133)
Debtors	5,378	254,583	-	259,961
	<u>23,834</u>	<u>462,150</u>	<u>31,043</u>	<u>517,027</u>

**PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

**17. NOTES TO THE STATEMENT OF CASHFLOWS**

A) Reconciliation of surplus to net cash inflow from operating activities.

	2017 £	2016 £
Net surplus for the year	346,019	77,567
Adjustments to reconcile surplus for the year to net cash flow from operating activities:		
Dividend and interest income	(840)	(719)
Gain on revaluation of investments	(1,948)	(2,231)
Working capital movements:		
(Increase) in debtors	(120,237)	(133,004)
(Decrease)/increase in other creditors	(86,761)	146,241
Increase in accruals	3,910	344
	<hr/> 140,143	<hr/> 88,198
Net cash inflow from operating activities	<hr/>	<hr/>

B) Cash and cash equivalents.

	2017 £	2016 £
Cash at bank and in hand	291,156	150,173
Short-term deposits	-	-
Cash and cash equivalents	<hr/> 291,156	<hr/> 150,173

C) Major non-cash transactions

There were no major non-cash transactions to disclose.

**18. RELATED PARTY DISCLOSURE**

During the year the Charity entered into no transactions, in the ordinary or not ordinary course of business, with other related parties.

**19. OTHER FINANCIAL COMMITMENTS**

At 31 December 2017 the charity had no annual commitments under non-cancellable operating leases.

**20. CONTINGENT LIABILITIES**

At 31 December 2017 the charity had no contingent liabilities.

**PAROCHIAL CHURCH COUNCIL OF**  
**ST. MARY MAGDALENE, PADDINGTON**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

**21.OFF BALANCE SHEET ARRANGEMENTS**

There are no material off-balance sheet arrangements to disclose.

**22.EVENTS SINCE THE BALANCE SHEET DATE**

There are no events on which to report.

**23.FINANCIAL INSTRUMENTS**

The charity has no other financial instruments than basic financial instruments.

**24.TRUSTEES' ADVANCES, CREDIT AND GUARANTEES**

There were none made to trustees.

**25.TRANSITION TO FINANCIAL REPORTING STANDARD 102**

The charity transitioned to the Charities Statement of Recommended Practice (Financial Reporting Standard 102) (Charities SORP) from previously extant UK GAAP as at 1 January 2016.

There was no material impact from the transition to FRS 102 (Charities SORP) from existing UK GAAP.