



ANNUAL REPORT & ACCOUNTS 2018

ST ANDREW-BY-THE-WARDROBE

ST ANDREWS HILL &
QUEEN VICTORIA STREET
EC4V 5DE

ADMINISTRATOR@STANDREWBYTHEWARDROBE.ORG
WWW.STANDREWBYTHEWARDROBE.NET
020 7329 3632

TABLE OF CONTENTS

1	MEETING OF PARISHIONERS 2017.....	1
1.1	Opening Prayer.....	1
1.2	Apologies for Absence.....	1
1.3	Minutes of Previous Meeting.....	1
1.4	Election of Churchwardens.....	1
1.5	Close of Meeting.....	1
2	MINUTES OF THE ANNUAL PAROCHIAL CHURCH MEETING 2017.....	2
2.1	Opening Prayers.....	2
2.2	Apologies for Absence.....	2
2.3	Minutes of the 2016 APCM.....	2
2.4	Matters Arising from Minutes of 2016 APCM.....	2
2.5	Reports.....	2
2.5.1	Rector's Report.....	2
2.5.2	Report By The Electoral Roll Officer – Changes in Membership.....	3
2.5.3	Fabric Report.....	3
2.5.4	PCC Report.....	3
2.5.5	Financial Report.....	3
3	ELECTIONS AND APPOINTMENTS.....	4
3.1	Election of one representative to Deanery Synod.....	4
3.2	Election of PCC Members.....	4
3.3	Appoint Sidesmen.....	4
3.4	Independent Examiner.....	4
3.5	Any Other Business.....	4
3.6	Closing.....	4
4	FIRST PAROCHIAL CHURCH COUNCIL MEETING.....	5
4.1	Appointments.....	5
4.1.1	Lay Vice-Chair.....	5
4.1.2	Secretary.....	5

4.1.3	Treasurer.....
4.1.4	Electoral Roll Officer.....
4.2	Any other business.....
4.3	Closing Prayer.....
5	REPORTS OF ACTIVITIES OVER.....
5.1	Rector's Annual Report.....
5.2	Electoral Roll Report.....
5.3	Goods, Fabric and Ornaments.....
5.4	Report On The Proceeding Of.....
5.5	Administrator's Report.....
5.6	Treasurer's Report.....
5.7	Finance Report & Accounts.....
5.7.1	Contact Details.....
5.7.2	PCC Report.....
5.7.3	Independent Examiner's R.....
5.7.4	Statement of Financial Acti.....
5.7.5	Balance Sheet.....
5.7.6	Notes to the Accounts.....
6	CLEAN FOR GOOD PROGRESS.....
6.1	Progress Report.....

4.1.3	Treasurer	5
4.1.4	Electoral Roll Officer.....	5
4.2	Any other business.....	5
4.3	Closing Prayer.....	5
5	REPORTS OF ACTIVITIES OVER THE LAST TWELVE MONTHS	6
5.1	Rector's Annual Report	6
5.2	Electoral Roll Report	8
5.3	Goods, Fabric and Ornaments Report.....	8
5.4	Report On The Proceeding Of The City Deanery Synod Of 2017	8
5.5	Administrator's Report.....	9
5.6	Treasurer's Report.....	10
5.7	Finance Report & Accounts	11
5.7.1	Contact Details.....	11
5.7.2	PCC Report	12
5.7.3	Independent Examiner's Report	14
5.7.4	Statement of Financial Activities	15
5.7.5	Balance Sheet	16
5.7.6	Notes to the Accounts.....	17
6	CLEAN FOR GOOD PROGRESS REPORT	21
6.1	Progress Report	21

1 MEETING OF PARISHIONERS 2017

MINUTES OF THE 2017 PARISH ANNUAL MEETING HELD IN THE CHURCH
ON THURSDAY, 27TH APRIL 2017 AT 6.00 PM

CHAIR: The Ven Luke Miller
PRESENT: The Revd Jonathan Osborne
The Revd Jacqui Miller
Martin Woods
David Thompson
John Rattray
Paul Nicholas
David Wheeler
Tom Ormond

1.1 OPENING PRAYER

The Priest-in-Charge opened the meetings with prayer.

1.2 APOLOGIES FOR ABSENCE

Maurice De Silva

1.3 MINUTES OF PREVIOUS MEETING

The Rector thanked the previous year's churchwardens, Maurice De Silva and David Thompson, for their service.

1.4 ELECTION OF CHURCHWARDENS

Note of intention to allow Churchwardens to serve more than six years: this was reaffirmed under the Churchwardens' measure

Maurice De Silva was proposed by John Rattray and seconded by Martin Woods; David Thompson was proposed by David Wheeler and seconded by Martin Woods, and there being no other candidates, elected for the coming year.

Maurice De Silva and David Thompson were elected as churchwardens.

1.5 CLOSE OF MEETING

The Annual Meeting of Parishioners was concluded.

2 MINUTES OF THE ANNUAL PAROCHIAL CHURCH MEETING 2017

CHAIR: The Ven Luke Miller
PRESENT: The Revd Jonathan Osborne
The Revd Jacqui Miller
Martin Woods
David Thompson
John Rattray
Paul Nicholas
David Wheeler
Tom Ormond

2.1 OPENING PRAYERS

2.2 APOLOGIES FOR ABSENCE

Maurice De Silva

2.3 MINUTES OF THE 2016 APCM

The Minutes of the meeting of Thursday, 28th April 2016 were agreed as a correct record.

2.4 MATTERS ARISING FROM MINUTES OF 2016 APCM

No matters were raised not otherwise on the agenda

2.5 REPORTS

The Text of the reports as tabled is given below. In addition the following remarks were made

2.5.1 Rector's Report

Thanks were made to the clergy who come to help with the weekday services, and Fr Luke agreed to write to them to convey the thanks of the meeting. **Action Fr Luke.**

The Mercers have responded almost too positively to the presentation made to them by Fr Luke seeking support for the renovation of the church. They would like to embark on a major project which would see S Andrew's sorted for a century. Ideas included major internal re-ordering, glassing in the galleries, a installing a lift, looking at the internal spaces, possibly considering the

whether there is a crypt and if it could be dug out. This would need major development work, and Fr Luke was supported by the meeting in going back to the Mercers to say that current resources would not develop and deliver such a major project. Could they help with such resources, and would they recognise that this would mean setting back possibly by two years actually doing anything of the urgent work to electrics and heating we would like to have got on with this year.

Other aspects of the report were noted and it was commented that we have been more active this year.

2.5.2 Report By The Electoral Roll Officer – Changes in Membership

These were noted.

2.5.3 Fabric Report

In addition to the matters noted below the Rector reported that a local resident had complained about rough sleeping in the corner of the West Doors of the church. There was support for extra lighting in the area, but concern about an idea of a 'hoop' to block off the corner.

David Wheeler reported that the pair of altar candlesticks are nearly finished, one of them having been treated for woodworm, and we look forward to having them back in time for the requiem for Oswald Clark.

2.5.4 PCC Report

This was noted.

2.5.5 Financial Report

David Thompson presented the figures. We ended the year with a loss, covered from reserves. The overall situation was somewhat helped by a £15,000 increase in the value of investments. Nevertheless we need to take action to deal with the shortfall.

Loss of income from Suited and Booted is offset by the reduction of the wages bill as we no longer pay for the post of Social Enterprise Manager, which we had to cover in the last year (including redundancy payments) because the Bishop of London's Mission Fund did not continue the grant for the third year of the post.

We have made the long-agreed investment of £25k in Clean For Good – which we must understand as a grant though there is a chance that the money may come back to us.

If a Pastoral Scheme with S Martin Ludgate is finalised the new parish will have a greater income because of the Licence fees at that church.

The renewal of the Lease at S Ann's Vestry hall has not brought in a lot extra, and negotiations continue with the Indian Orthodox for a Licence under Faculty. They have historically paid under the market rate, currently £8k for similar use for which guest churches in other buildings pay £15 - £20k.

The Rector thanked David Thompson for all his work as Treasurer.

**2.5.5.1 Reception Of The Independently Examined Accounts For The Year
Ending December 2016**

It was pointed out that the first page of the report, with the names of trustees, was missing in the APCM booklet. The report and annual accounts were approved with one abstention (that of David Thompson, Treasurer)

(Proposed: David Wheeler, Seconded: Maurice De Silva).

L. Miller Rector
23/1/2018

3 ELECTIONS AND APPOINTMENTS

3.1 ELECTION OF ONE REPRESENTATIVE TO DEANERY SYNOD

Martin Woods, proposed Maurice de Silva, seconded Paul Nichols was elected unopposed.

3.2 ELECTION OF PCC MEMBERS

It was agreed that we elect all PCC members annually.

The following were elected: Messrs: Paul Nicholas; Philip Stromeyer; David Wheeler.

Tom Ormond has not been a member of the Electoral Roll for six months, but members of the newly elected PCC indicated that when they meet formally they will co-opt him.

At the recommendation of the Rector, seconded by Martin Woods, Howard White was elected as Electoral Roll Officer.

3.3 APPOINT SIDESMEN

The following were appointed:

Maurice De Silva; Martin Woods; David Thompson; John Rattray; Paul Nicholas; David Wheeler; Tom Ormond; Philip Stromeyer.

3.4 INDEPENDENT EXAMINER

Andrew Hedger was proposed by David Thompson and this was agreed by the meeting. David will arrange for Mr Hedger to meet the PCC.

3.5 ANY OTHER BUSINESS

Fr Jonathan Osborne thanked Fr Luke for all he has done as Rector in the last year.

3.6 CLOSING

The APCM closed with the Grace.

4 FIRST PAROCHIAL CHURCH COUNCIL MEETING

4.1 APPOINTMENTS

4.1.1 Lay Vice-Chair

David Wheeler (Proposed: Philip Stromeyer, Seconded: David Thompson)

4.1.2 Secretary

Vastiana Belfon (Proposed: Fr Luke Miller, Seconded: David Thompson)

4.1.3 Treasurer

David Thompson (Proposed: David Wheeler, Seconded: Philip Stromeyer)

4.1.4 Electoral Roll Officer

David Wheeler (Proposed: Philip Stromeyer, Seconded: David Thompson)

4.2 ANY OTHER BUSINESS

There were none

4.3 CLOSING PRAYER

The meeting was closed with a Blessing by Fr Luke.

5 REPORTS OF ACTIVITIES OVER THE LAST TWELVE MONTHS

5.1 RECTOR'S ANNUAL REPORT

The year 2017 saw some comings and goings at S Andrew's. At the time of the last APCM we had just said farewell to Vastiana Belfon as parish administrator. Howard has been working hard in the office during the last year and continues to do so. His contract has been re-formed since a secondment, funded by the CCGC, to the National Church Institutions' IT Department came to an end at the beginning of 2018. He has led on the establishment of the new website which is a marked improvement on its predecessor.

In July we said thank you and bade farewell Nathaniel, who had been working as an intern at St Andrews alongside work at S Lawrence Jewry and the OK Club in Kilburn. Nathaniel is continuing to discern his vocation and is now serving as a pastoral assistant in another parish.

The death of a Christian is not a disaster, and the Requiem Mass for Oswald Clark, conducted entirely according to his detailed wishes set out in his will was a solemn event of sombre joy. During the year the funeral of the son-in-law of Ivor Bulmer Thomas filled the church, and the first baptism for many years took place, though the baby and his family (who have long-standing associations with the parish) live in Germany.

With the retirement of Bishop Richard Chartres, the parish said farewell to its most significant ecclesiastical resident. The PCC considered, and unanimously agreed to send a Letter of Request under the House of Bishops Declaration in order that everyone at S Andrew's may receive sacramental ministry together. Of course, this does not mean that we do not look forward to welcoming Bishop Sarah and her husband Eamon as parishioners when works are completed to refurbish The Old Deanery later in 2018.

Mrs Caroline Chartres had been one of our Parish Clerks, and the PCC warmly accepted the recommendations which I brought forward for new Clerks. We continue to have some vacancies but have been clear that any Clerks should be people who are actively engaged in the work of the parish. Tom Ormond has been a great support through the PCC and at services; the appointment of Jennifer McLean, the Registrar of the Apothecaries extends the relationship that the parish has with the Society, whose Hall is in the parish. Long-standing supporter Robin Davies was reappointed, and our Treasurer, David Thompson also joined David Wheeler as a Parish Clerk.

We have continued our relationships with Livery Companies, hosting the Apothecaries' Election Service in the summer (an experimental change of date which appears to have worked very well), and services also for the Blacksmiths and the Tax Advisers whose Election service also took place here.

S Ann's Day, because of the drizzle, was not as successful as it has been in previous years. By contrast, S Andrew's Day was kept with a joyful mass at which we were delighted to welcome as our preacher the new Priest-in-Charge of S James Garlickhythe, Fr Tim Handley.

Our Patrons, the Mercers' Company has offered support for the project to re-wire the church and install a new heating system for which detailed plans have now been drawn up along with a scheme for renewing the kitchen and toilets and redecorating the narthex. The Mercers said quite rightly that they will not invest in the building so much as in the vision for our activity that the building will serve, and we continue to work on the development of that vision given the lack of capacity for wide-ranging activity. Local engagement continues, as the success of the parish rate bears witness in our accounts. We hosted the Ward Club for the Beating of (civic) Bounds, and in addition to having Carol services for the Ward and Community, we also hosted the British Slovene Society, and a local firm of solicitors, Bristow's.

The regular Thursday lunchtime Low Mass was faithfully celebrated by a group of retired priests. Unfortunately, after a year, it had still not developed a regular congregation, and it was not unusual for no one to attend. In view of the illness of one of the regular celebrants the decision was taken to cancel it. Finding time for a regular mass in the church which will attract congregation has been difficult to achieve; an experiment during Lent of Friday at 1800 has worked as well as anything and may well be continued.

Other challenges for the coming year will include the continuation of the programme of bigger events. An October Devotion led by Fr Philip Barnes was sadly very poorly attended. This shows that the events, however religious their actual content, which are presented around "secular" themes, like The Great Fire and Shakespeare, as well as the John Newton day, are more likely to attract a wider range of people to S Andrews.

A review of the rents charged for St Anne's Vestry Hall, and the hire and licence fees for use of the church, has not led to any significant increase, partly because of the continuing inability to heat the building properly. Despite this, we are delighted to have given the tower room under licence to the London Church Leaders Social Action Group as their office. We are exploring whether a significant partnership with the Coptic Orthodox Church might or might not be possible.

During the year the process by which a Pastoral Scheme will be brought into effect to unite S Martin Ludgate with S Andrews has been moving forward, and the Scheme is likely to be made later in 2018. The United Benefice will continue to have S Andrews as its parish church, and the Scheme will nominate me as the first Rector.

Our investment in Clean for Good has now been made, and the social enterprise company is up and running. It is too early to say whether it will ultimately be a success, but the signs are hopeful. S Andrew's was widely mentioned in the national press as the place where CfG began.

It continues to be a challenge to be able to give S Andrew's the focus that the church needs alongside my duties as Archdeacon, but I ask that you pray for me as I do for you as we seek here to extend the Kingdom of God.

Luhe Miller

5.2 ELECTORAL ROLL REPORT

St Andrews by the Wardrobe Electoral Roll stands at 26 members of whom 4 are residents in the parish and 22 are non-resident. During the year Andrew Miller, Robin Davies and Jennifer Maclean were added to the roll. As part of the preparation for each Annual Meeting, the Roll has to be reviewed. As a result, one person was ineligible for inclusion – as they had not submitted an Electoral Roll form.

5.3 GOODS, FABRIC AND ORNAMENTS REPORT

No major Works have been undertaken in the Church on fabric. An electrical survey was carried out giving the general wiring a further six months of use.

The third pair of altar candlesticks which were sent to City and Guilds for restoration last year are now completed and in use.

Another pair of small carved wood baroque blue and gold candlesticks, formerly on loan to St James Garlickhythe are being restore by a student at City and Guilds. (DCW March 2017.)

5.4 REPORT ON THE PROCEEDING OF THE CITY DEANERY SYNOD OF 2017

Throughout the year the Deanery Synod met on four occasions. As is customary, the Lord Mayor, Alderman Dr Andrew Parmley, the Lady Mayoress, Sheriffs and their consorts attended the first meeting, held at St Botolph Bishopsgate, and were warmly welcomed by the Area Dean. A presentation was made on the subject of "Music in the City Churches" by Jonathan Rennert, from St Michael Cornhill, detailing the vast scope which can be experienced within the churches, both liturgically and in secular performances. The Lord Mayor was presented with a copy of the King James Bible, and in thanking the Synod, he mentioned the new centre for music, funded by the City, shortly to be built. Following the Mayoral departure, Richard Simkin from St Helen Bishopsgate, presented a further musical insight from an alternative perspective. The remainder of the meeting comprised mainly of domestic business.

A single topic was the subject of the second meeting, again at St Botolph's, namely the "Vacancy in the See of London". The Archdeacon outlined the process to appoint a new Bishop and an opportunity followed for discussion as to the numerous qualities that Bishop Richard had brought to the Diocese. Additionally, various challenges were also identified and a vision of some complexity was outlined as to what characteristics and qualities should be sought in his successor. A summary offering a balanced presentation of views was subsequently forwarded to the Vacancy in See Committee.

The third meeting, held at St Katharine Cree, was simply for the purpose of electing the Standing Committee and other officers for the ensuing three year term. The results were as follows -----

House of Laity Lay Chairman: Rory Anderson.

Committee: Simon Congdon, Hugh Gittings, Alexander Rayner, Terence Smith & Martin Woods.

House of Clergy Chapter Clerk: The Rev'd Laura Jongensen.
 Committee: The Reverends Phillip Brentford, George bush, Alison Joyce, Berterand
 Olivier & Katharine Rumens.

The offices of Secretary, Assistant Secretary and Treasurer were filled by Di Robertshaw, the Rev'd Laura Jorgensen & Graham Munday respectively.

At the final meeting, held at St Mary-le-Bow, the prime subject for discussion was "The Five Guiding Principles on women and the Episcopate". The Ven Luke Miller, Archdeacon of London and the Ven Rosemary Lain-Priestly, Archdeacon of the Two Cities introduced themselves and spoke in dialogue as to how they work together closely, although holding very different views on the ordination of women. Both Archdeacons explained what "Mutual Flourishing" looked like for each of them and how to achieve this within the City Deanery. Although open with their views, they respected each other by agreeing to disagree, but continue to work positively and in partnership. Synod members were later divided into random groups and asked what they had appreciated and what challenges had they identified in this matter. There was a varied response, but to summarize, there needed to be a tolerance irrespective of views - while respecting each other and with a willingness to listen, although it was accepted that there remained a series of unresolved struggles in an understanding of the broader issues.

In conclusion, I can report that the City Deanery Synod continues to be in good heart.

Martin C Woods (Deanery Synod Representative).

5.5 ADMINISTRATOR'S REPORT

Hiring

The Gallery continues to be used very well by choirs for rehearsals. Bookings have been made by Stile Antico, Tenebrae, Renaissance Singers, Dechert Choir and others. In the last few months, we have had bookings from City Consort of Voices and Wherwell Singers. The parish room is still being used by an Anonymous group and there have been enquiries from others. The parish room is also used by Kobalt Music Group. Additionally, there was a conference hosted by London Churches.

Events/Services

Special Services: We had a St Ann's day service in July. It was scheduled to have occurred in St Ann's Churchyard but owing to the change of weather, we had to resort to the church. There was also the October devotion and the feast of St Andrews day Festival. **Carol Services:** We hosted our Parish & Ward Club carol service. In addition to this, we hosted Carol services for The Apothecaries, The British Slovene Society and Bristows (a local law firm). **Weekday Eucharist:** This was cancelled and there may be plans in place to ascertain how this could be revived. **Schools visit:** We have had school visits from IntoUniversity students on a few occasions.

Administration

Finance: All 2017 transactions have been recorded on the Finance Coordinator. There were generous parish rates donations. **Repairs/Servicing:** There were minor repairs to the ladies toilet. The clock was serviced in November. The fire extinguishers were serviced in October 2017.

5.6 TREASURER'S REPORT

Treasurer's Report for St Andrew by the Wardrobe.

My apologies for not being able to attend tonight's APCM.

Overall for the year ended 31 December 2017, the Church saw an excess of expenditure over income of £12,667. The net assets therefore fell to just over £379,000. There were a number of different factors that had a significant effect on this result.

In relation to recurring income, collections, planned giving and donations fell by almost £7,000 to just over £6,000. There was no recovery of secretarial costs and lettings declined by £12,000 after the move Suited and Booted. There was, however, a strong performance in the Parish Rate which at £45.6K was over £30K more than the previous year. So net income fell by just over £19K

Expenditure relating to the work of the Church fell by over £40,000. Major reasons were a £15K reduction in diocesan contribution, a £5K fall in ministry costs and £17K fall in charitable grants. There was, however, an increase of £17K in relation to professional fees which were spent on looking at the long-term use of the church.

The church also gave £25,000 of equity capital to Clean for Good. So, taking into consideration the deficit for the year, the cash balances held by the Church fell by £56K and were just over £156K.

The church's investments performed well and increased in value by almost £17K.

David Thompson

23 April 2018

5.7 FINANCE REPORT & ACCOUNTS

5.7.1 Contact Details

Parish:	St Andrew-by-the-Wardrobe Queen Victoria Street, EC4V 5DE
Rector:	The Ven Luke Miller St Andrews Hill EC4V 5DE
Bankers:	CAF Bank 25 King's Hill Ave, King's Hill, West Malling, Kent ME 19 4JQ
Fund manager	CCLA Investment Management Ltd 80 Cheapside London EC2V 6DZ
Council Members:	
	The Ven Luke Miller (Chairman)
	David Wheeler LVO (Deputy Chairman)
	David Thompson (Churchwarden & Treasurer)
	Maurice de Silva Churchwarden, Deanery Synod
	Philip Stromeyer (retired 24 April 2017)
	Paul Nicholas
	Tom Ormond (appointed 24 April 2017)
	Martin Woods (appointed 24 April 2017)
	The Rev'd Jacqueline Miller
	The Rev'd Jonathan Osbourne

5.7.2 PCC Report

The Parochial Church Council ('PCC') presents the annual report and accounts for the year ended 31 December 2017.

Responsibilities of the PCC

The PCC is required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Parish as at the end of the financial year and of its income and expenditure for that period. In preparing those accounts, the PCC is required to select appropriate accounting policies, make judgements and estimates that are reasonable and prudent and state whether all accounting standards which they consider to be applicable have been followed. The PCC is also required to use a going concern basis in preparing the accounts unless this is inappropriate.

The PCC has the responsibility for ensuring that there are proper accounting records kept, and for taking such steps as are reasonably open to safeguard the assets of the Parish and to prevent and detect fraud and other irregularities.

Principal activity and review:

The PCC has the responsibility of cooperating with the Rector in promoting in the ecclesiastical parish of St Andrew by the Wardrobe the whole mission of the Church, pastoral, evangelistic, social and ecumenical. During 2017 the PCC believes it has met these objectives and will be maintained in the future. The PCC is a charity currently exempted from registration with the Charity Commission.

Major risks:

The PCC believes that it has identified and reviewed all major risks that might affect the mission and has sufficient systems and procedures in place to mitigate those risks. In particular, the PCC believes that the level of reserves held are sufficient and reasonable to maintain the mission.

Reserves Policy:

All Funds are held to assist in the costs associated with the planned renovation of the church and to provide three months' of unrestricted payments.

Investment Policy:

The PCC subcontracts the management of its funds to CCLA Investment Management Ltd. It is satisfied with the performance achieved during the year. The PCC is committed to review performance on a regular basis.

Trustee Remuneration

No members of the PCC receive any remuneration. Reasonable Clergy expenses are met. Other than this there were no related party transactions.

Financial Result:

The PCC made a deficit of total expenditure over incoming resources on the General Fund of £12,667. The Balance Sheet at 31st December 2017 showed total net assets of £379,185.

Council:

The members of the PCC during the year were as shown on the previous page.

All members of the PCC are either ex officio or are elected at the Annual Parochial Church Meeting in accordance with the Church Representation Rules. The Parish has adopted a policy of waiving the term limits that any person having served six years continuously.

Approved by the PCC on 14th April 2018 and signed on its behalf by:

The Ven Luke Miller
Rector

5.7.3 Independent Examiner's Report

This report on the accounts of the PCC for the year ended 31 December 2017, which are set out on pages 4 to 9, is in respect of an examination carried out under Regulation 3(3) of the Church Accounting Regulations 2006 ('the Regulations') and Section 43 of the Charities Act 1993 ('the Act').

Respective responsibilities of the PCC and the Examiner.

As described on page 1 the PCC is responsible for the preparation of the accounts. The PCC considers that the audit requirement of Regulation 3(3) and section 43(2) of the Act does not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the Church Guidance, 2006 edition, issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the Council and a comparison of those accounts with those records. It also includes considering 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 the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

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

- i) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 41 of the Act; and
 - to prepare financial statements, which accord with the accounting records and comply with the requirements of the Act and the Regulations
 have not been met; or
- ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Andrew Hedger FCA
 Sevenoaks
 Kent
 April 2018

5.7.4 Statement of Financial Activities
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2017

NOTES	Year to 31 December 2017				Year to 31 December 2016
	Restricted	Designated	Unrestricted	Total	Total
	£	£	£	£	£
Incoming resources					
2 Incoming resources from donors	-	-	6,391	6,391	13,112
3 Other voluntary incoming resources	21,864		66,289	88,153	88,852
Incoming resources from operating					
4 activities	-	-	-	-	13,458
Income from investments	-		8,267	8,267	5,863
Total incoming resources	21,864	-	80,947	102,811	121,285
Resources expended					
5 Relating to the work of the Church	(7,911)	(15,218)	(63,558)	(86,686)	(127,236)
6 Management and administration	-	-	(45,602)	(45,602)	(32,178)
Total resources expended	(7,911)	(15,218)	(109,160)	(132,289)	(159,415)
Net incoming (outgoing) resources	13,953	(15,218)	(28,213)	(29,478)	(38,130)
Valuation adjustments	-	-	16,810	16,810	15,846
Net movement in funds	13,953	(15,218)	(11,403)	(12,667)	(22,284)
BALANCES BROUGHT FORWARD	11,048	15,218	365,588	391,854	414,138
BALANCES CARRIED FORWARD	25,001	-	354,185	379,186	391,854

5.7.5 Balance Sheet

BALANCE SHEET AT 31 DECEMBER 2017

NOTES	31 December 2017		31 December 2016	
	£	£	£	£
INVESTMENT ASSETS				
COIF investment fund		198,123		181,313
7 Investment in Clean For Good		25,001		1
Total Investment Assets		<u>223,124</u>		<u>181,314</u>
CURRENT ASSETS				
Cash at bank		156,063		210,540
		<u>156,063</u>		<u>210,540</u>
CREDITORS: amounts falling due within one year:				
		-		-
		<u>-</u>		<u>-</u>
NET CURRENT ASSETS				
		<u>156,063</u>		<u>210,540</u>
TOTAL ASSETS LESS CURRENT LIABILITES				
		<u>379,186</u>		<u>391,854</u>
7 ANALYSIS OF FUNDS				
Restricted Funds		25,001		11,048
Designated Funds		-		15,218
General Fund		<u>354,185</u>		<u>365,588</u>
		<u>379,186</u>		<u>391,854</u>

The accounts were approved by the Council and signed on its behalf by:-

The Ven Luke Miller

David Thompson

14 April 2018

5.7.6 Notes to the Accounts

5.7.6.1 Accounting Policies

The principal accounting policies that have been adopted in the preparation of these accounts are given below.

Basis of preparation of accounts

The accounts are prepared on the historical cost basis modified by the inclusion of investment assets at their market valuations at the balance sheet date. The accounts have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2001 together with applicable accounting standards and the Charities SORP 2005.

Funds

All funds are available for application on the general purposes of the Parochial Church Council ('Council') unless they are designated as endowment funds which cannot be spent. Certain funds have been restricted by the Council for particular use and the balances on these are identified separately.

Incoming resources

Incoming resources from donors is recognised when received, and planned giving is recognised only when received; the applicable income tax recoverable is recognised when the claim is quantified and submitted. Grants are recognised when agreed by the grantor. Income from the use of church premises is recognised when agreed and paid by the occupier. A voluntary church rate is levied on certain property in the parish and the income is recognised when received. Income from investments is recognised when due and receivable.

Investments

Realised gains and losses on investments are recognised when investments are sold; unrealised gains or losses are included when the investment assets are revalued at the balance sheet date.

Resources expended

All resources expended are recognised when paid, and significant items of expenditure due but not paid are accrued at the balance sheet date.

Current assets

Amounts receivable but not paid at the balance sheet date are included in current assets as debtors less any provision applicable.

Fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts. Moveable church furnishings are accounted as inalienable property and stated at nil amount. All expenditure incurred on such property is treated as resources expended so is written off.

Equipment used within the church premises is written off when acquired, unless of a material amount in which case it is capitalised in fixed assets and depreciated over its useful life.

5.7.6.2 Incoming Resources

INCOMING RESOURCES FROM DONORS

	Year to 31 December 2017	Year to 31 December 2016
	£	£
Planned giving	495	2,532
Loose Collections	1,882	2,735
Income Tax Recovered under Gift Aid	514	1,936
Corporate donations	-	1,160
Livery Company donations:		
Mercers' Company	3,500	2,700
Society of Apothecaries	-	1,750
Blacksmiths' Company	-	300

 6,391

 13,112

OTHER VOLUNTARY INCOMING RESOURCES

	Year to 31 December 2017	Year to 31 December 2016
	£	£
Castle Baynard Educational Foundation	-	1,200
City of London	-	-
St Lawrence Jewry	-	2,000
Trust for London	21,864	30,102
City Burial Fund	2,250	1,000
Bishop of London Mission Fund	-	-
Letting	18,433	30,945
Parish rate	45,607	13,717
Licenses	-	9,888
	<hr/> 88,153	<hr/> 88,852

NOTES TO THE ACCOUNTS AT 31 DECEMBER 2017 (continued)

INCOMING RESOURCES FROM OPERATING
ACTIVITIES

	Year to 31 December 2017 £	Year to 31 December 2016 £
Recovery of Secretarial & Heat and Light costs	-	6,611
Recovery of Ministry Costs	-	6,842
Sundry	-	4
	<hr/> - <hr/>	<hr/> 13,458 <hr/>

5.7.6.3 Resources Expended relating to the work of the Church

	Year to 31 December 2017 £	Year to 31 December 2016 £
Diocesan contribution	45,000	60,000
Ministry costs	28,076	33,952
Sanctuary supplies	645	445
Services costs - music	286	955
Building maintenance	1,291	5,761
Cleaning	4,040	2,670
Charitable Grants and Subscriptions	750	17,704
Flowers and Catering	922	1,711
Light and Heat	2,558	2,441
Telephone, internet & Website	1,871	815
Water	655	452
Security	594	331
	<hr/> 86,686 <hr/>	<hr/> 127,236 <hr/>

5.7.6.4 Management & Administration

	Year to 31 December 2017	Year to 31 December 2016
	£	£
Office Equipment and Stationery	2,186	4,993
Secretarial Costs	24,843	25,397
Church Rates Expenses	1,400	1,400
Professional Fees	17,114	-
Independent Examiners fee	-	300
Bank Charges	60	87
	<u>45,602</u>	<u>32,178</u>



6 CLEAN FOR GOOD PROGRESS REPORT

6.1 PROGRESS REPORT

Clean for Good is an ethical contract cleaning company for London - a business with a social purpose. The vision for the company began in St Andrew by the Wardrobe and the PCC is one of the founder investors. Clean for Good is a fully accredited Living Wage Employer and commits to train and manage its cleaners properly and provide a dignified working environment for them.

The company started business in February 2017 and began trading in full in June 2017 and since then has secured over 30 contracts across London, cleaning city offices, cafes/bars, churches, charities and community centres. We have a team of nearly 20 people now (mainly our team of part-time cleaners) and are pushing in 2018 to keep growing and to achieve break-even later in the year. As a start-up, finances are tight, but we have been greatly encouraged by the response of customers in the marketplace.

If you have an office which needs cleaning....let us know! www.cleanforgood.co.uk