St Mary le Bow Church

Annual Report 2018

PAROCHIAL CHURCH COUNCIL OF ST MARY-LE-BOW

Registered Charity No. 1130098

ANNUAL REPORT FOR THE YEAR ENDED 31st December 2018

The Rector

I am somewhat nervous of the opening précis to reports but few would contest that 2018 was for St Mary-le-Bow – as for the wider world – full of challenges and singular joys. I think that we rose to them with a mixture of wonted preparation, rigour and, happily, mutual love.

Although staff matters usually appear elsewhere, few things were more significant for the life of the parish than the change in Director of Music. A marvellous party and presentation, coinciding with Candlemas enabled us to thank most fulsomely Alan Wilson for 32 years of service and for the creation of a musical style of the highest standard, crafted to the specific liturgical needs of our community and yet accessible and appreciated by so many. Our gratitude remains. To succeed Alan we appointed Thomas Allery, Director of Music of Worcester College, Oxford (in which post he continues) after a thorough process magnificently managed by Matthew Power. Tom is a delightful addition to the life of the parish, a gifted organist and a very skilled director. He has rapidly secured the confidence of the members of the choir and of the parish staff and is taking music making to new and exciting places. A particular thrill was the collaboration with the Academy of St Mary-le-Bow on All Saints' Day – creating musical liturgy which was both profoundly beautiful and very unshowy, in the best traditions of the parish.

In 2018 the very successful Boyle Lecture brought to an end the happy initiation and suzerainty of this substantial project by Dr Michael Byrne after 15 incomparable years. Much thought was given to future direction and, after negotiation, an alliance has been established with the International Society for Science and Religion (ISSR) which will manage the lecture with the established Board, together with its associations in the parish and beyond.

In May we hosted the International Rectors' and Deans' Conference, unfortunately in the absence of the Rector of Trinity, New York, the Revd Dr Bill Lupfer. The delegates were warmly received, cheerfully entertained and purposefully engaged. The happy coincidence of my being Chaplain to the Lord Mayor gave us unusual and appreciated access. Our guests formed the view that our parish life was always like that! Our relationship to our companion parish of Trinity Wall Street remains warm. To our very great delight and gratitude Trinity donated £100,000 to the tower stone work project. We are endlessly grateful.

At Petertide I had the distinct privilege of presenting to the Bishop of London, (whose own Confirmation of Election had taken place here in March) Dan Warnke after nearly two years as Parish Ordinand. Dan made the sort of impact that one would expect from a very energetic and committed curate; he was endlessly curious, teachable and tireless and a wonderful personal support. A specific project which he addressed and which came to fruition in 2018 was our Mission Action Plan which will guide our thinking and programme until 2023. Details are on the website and confirm our determination to continue 'making a noise in the City'. Dan's departure coincided with his Ordination to the diaconate and was celebrated with a splendid party in the vestibule; sadness tinged with deep joy. He remains a close friend of the parish and its Rector.

Two initiatives of recent years have become further embedded and are perhaps destined to be distinctive contributions to parish and community. Having for a long time wanted to provide an event which could appeal to parish families, my recent appearances (now over for good!) in the Lord Mayor's Show means that we have chanced on just the happy celebration to attract parishioners and friends at the weekend. And it turns out we are quite good at organising a child-friendly party! I can't imagine why we didn't think of this before.

Equally I have always thought that St Mary-le-Bow is the ideal location to host a festival; both to celebrate the local community and to showcase our place in parish life. LIVE in the Churchyard has grown over the years and has acquired support from various commercial and livery sponsors – and most recently the Cheapside Business Alliance. Thanks are due especially to Sarah Mann who

masterminds the logistics and to all in the office for managing arrangements and publicity (as to James Milwain who did the stage management on the day, and who will be ordained in 2019). In 2018 LIVE extended its reach from evening bands to comprehend terrific school performances at lunchtime, an organ recital and a gala concert by our 'own' orchestra! And throughout we kept our liturgical life going undisturbed.

Part of our Mission Action Plan is further to embed the work of JustShare into the life and mission of the parish. I am personally very proud that we continue – after 15 years – to sponsor a small institute which seeks to grapple with Christian responsibility for poor communities internationally from the heart of the City. We continue to enjoy a reputation for evenhandedness. But if we are respected beyond St Mary-le-Bow it would be good if this was rather more embraced by members of the congregation.

A surprising and discouraging feature has been a sharp decline in marriages celebrated here. Although there are national statistics said to support this and some local pattern, it does seem especially bad here (one wedding in 2018, none booked for 2019 and no enquiries for 2020) and for no reason that we can ascertain. Since this has been a principal recruitment ground for new members of the congregation it is additionally concerning.

Perhaps the biggest test on 2018 was the project to restore stonework to parts of the tower. I am reminded that when the tower was built by Sir Christopher Wren it was both his most ambitious construction for the City after St Paul's and also the subject of much satire and derision. The tower presents no structural issues but I fear that baroque detail will in many generations present problems which, as at present, have public safety implications. It would not be unreasonable to describe the maintenance of the tower as unsustainable but for the present project – which the Clerk of Works will explain elsewhere – we have been fortunate to receive financial support for which we are hugely grateful . The project has been stressful because of risks to the public; the demands of engineering design of the scaffolding; the need to preserve access to at least one of the tower entrances throughout; and additionally some unattractive, arbitrary and inconsistent decisions from the diocesan authorities. We got through these minefields, served by our architect Robert Shaw, but also because of the rare wisdom, good sense and tenacity of the Churchwardens and the unity and judgement of the PCC.

We look forward with some cheer and confidence to the challenges and joys of 2019.

The Revd George Bush

right and opposite page The 2018 Boyle Lecture was delivered by the Revd Dr Mark Harris (University of Edinburgh). The line-up on the opposite page shows members of the Advisory Board *from left:* The Revd George Bush, the Hon. Robert Boyle, Dr Michael Byrne, the Earl of Cork and Orrery, David Vermont, Professor John Hedley-Brooke and Julian Tregoning. *photos Ian Boyd-Livingston*

The Rector's other Responsibilities

As well as his parish ministry, the Rector serves as Bishop's Surrogate for Common (marriage) Licences. He is Warden of Licensed Lay Ministers (formerly Readers) in the Two Cities Area of the diocese. He is Hon. Chaplain to the Britain-Australia Society and the City of London Club, as also the Arbitrators', Firefighters' and International Bankers' Companies and as Master's Chaplain of the Furniture Makers' Company. He is a Trustee of the charity Community, Housing and Therapy and of the Red House Stepney, which he chairs and which runs a modest residential facility in Kent. He is Chair of the Trustees of the City of London Social Investment Fund (*Arcubus*). He is a member of the Committee of the Ward of Cordwainer Club and a Board member (non-voting) of the Cheapside Business Alliance. He is a Trustee of the Arthur Phillip Memorial Trust, of the Thomas Carpenter Trust and of the *Dewi Sant* Memorial Trust (the St David's Society). He is a member of the Advisory Board of the Boyle Lectures, and a Patron of the World Marmalade Festival.

The Rector's Stipend in 2018 was £26,673. The parish continues – and generously – to provide heating, lighting and cleaning.

GRB

Staff and Volunteers

Some staff changes are adverted to in my report above. Matthew Power continues to command the areas of communication, publication and programme. The masterminding of a group of clergy from around the world and a very social and liturgical December would tax many; but these are areas of continuous improvement for us all. Matthew also launched a new website for the parish which, while always a work in progress, has been received warmly.

Michael Byrne, on rather more than one day a week and on a consultancy basis, has the parish's finances in better and more fluent order than for some time and has a philosophical and practical answer to all possible conundrums. Shehana Udat co-ordinates JustShare with unusual poise and understanding and has managed a number of very effective events in the course of her first year. She is a very cheerful and patient colleague in a busy office. Blaga Serafimova keeps the entire place bright and clean despite multiple users.

In October we were delighted to recruit Richard Swann who comes to us from theatre front-of-house as Operations Officer. He has grasped the complexities of a busy building – and at a time of multiple failures of equipment – with considerable confidence and great Yorkshire good humour. Asked if he could peel quail eggs he simply responded, 'what do you think?'

But St Mary-le-Bow depends also on the voluntary efforts of so many. Simon Meyer as Tower Captain, ably assisted by Ben Meyer coordinates the maintenance of the bells, the assurance of ringing for major services and the demands of home and visiting bands wanting access to ring. He also has two major projects under review – the refurbishment and modernisation of the sound control system to moderate the noise of the bells when required, and the replacement of the automated carillon system which rings the bells electronically for quarters, hours, angelus, hymns etc. Both of these projects are once-a-generation and Simon's eye for detail is much appreciated as is the volunteer effort of all ringers.

The Voluntary Rate levied on local businesses contributes perhaps one fifth of our income and we are vastly grateful to those whose generosity in this respect enables our life. We are especially grateful to Andrew Goodhart who coordinates and calculates the rate figures from the Corporation and prepares the request for despatch – and does it twice each year!

To all who contribute so generously of their time, talents and money to our shared life in Christ, I am endlessly grateful for your encouragement and kindness.

GRB

Alan Wilson retired after serving as Organist and Director of Music at St Mary -le-Bow for 32 years. A party followed High Mass on the feast of Candlemas, a service which featured liturgical music composed by Alan throughout his career. *left: photo Barry Hale*

The Court of the Vicar General confirmed the election of the Rt Revd Dame Sarah Mullally to the See of London on 8 March.
photos courtesy of the Diocese of London

Parochial Church Council

The current members of the PCC are: the Revd George Bush (Chair), Chloe Boundy, Oliver Boundy, Aaron Burchell, Margaret Burtt (Honorary Secretary), Hannah Clarke, William Dempster, Daniel Hedley (Churchwarden, Deanery Synod Representative), Robert Hancock, Alan Hovell (Deanery Synod Representative), Daniel Ryan, James Sanders (Treasurer), David Saunders, Michael Wainwright and Antoine West (Churchwarden, Clerk of Works). The PCC meets usually on the third Thursday of alternate months to consider Parish business. Key items on the PCC agenda during the year have included:

- Major works – the PCC has received regular reports on the project to repair stonework on the Tower. Following a tendering process, the contract for the work was awarded to the building firm of Sykes. A setback occurred in the summer when there was a fall of stonework from the Tower onto a neighbouring building. More recently there have been problems with the design of the scaffolding and issues over abseilers. These have now all been resolved. It is hoped that the Tower Project will be completed in the Spring of 2019. The PCC expressed its appreciation to all those organisations who have provided financial support to the project, and to the Rector and Churchwardens for the considerable amount of work involved in the planning and oversight of the project.
- Crypt Mortar repairs – a further building project, approved by the PCC, was to repair mortar in the Crypt, initially on an experimental basis.
- Archdeacon's Report – at its July meeting the PCC received a very favourable report from the Archdeacon of his Visitation to the Church in March. Steps have been taken to comply with the handful of minor recommendations.
- Church Policies – the PCC regularly reviews Church policies. During the year the PCC reviewed and approved: the Church's Safeguarding policy, together with a policy on safer recruitment, a Social Media policy and a Complaints policy. In response to new GDPR legislation introduced in May 2018, the PCC approved a Privacy policy at its November meeting. Also at the November meeting the PCC reviewed and approved the Church's Environmental policy.
- The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).
- Sustainability – Following the adoption of the church's Mission Action Plan 2018 – 2023 in which the church made a commitment to the environment, the PCC is looking at how the church can improve sustainability. It is felt that this can be done most effectively through working together with local businesses. The PCC has supported the introduction of drinking fountains in the City and PCC members are currently thinking of ways in which the church can take forward suggestions made in the booklet No More Plastic which has been donated to the PCC and church staff by the St Mary-le-Bow's Environmental Champion, Alan Hovell.
- Videographer for Weddings – the church plans to identify a videographer who can be on hand if required at weddings to avoid problems of expectations from the couple and the Parish.
- Mercers' Arms – The PCC approved the installation of a badge plate bearing the arms and name of the Worshipful Company of Mercers in a similar manner to others and on the south seat on the Dais in church.
- Church Music – the PCC has welcomed regular reports on the Director of Music's wide-ranging programme of liturgical music. PCC members were delighted to hear that he plans to set up a Cheapside Festival Chorus for all those who enjoy singing. The Chorus will perform during the LIVE Festival in June 2019.
- Members of Staff – the PCC recorded its appreciation of his work to Dan Warnke, former Parish Ordinand, who left the church to take up a title post in June 2018. At its November meeting the PCC welcomed Richard Swann who started as Operations Officer in October.

Margaret Burtt

Clerk of Works

The extensive scaffolding that you will hardly fail to have seen erected up the west side of the tower attests to some progress being made on this, our most substantial of maintenance and repair projects of recent years, namely repair works to the masonry work on our Wren tower.

You will recall no doubt that the requirement for works to the tower were signalled when we suffered a couple of incidents where pieces of masonry broke off and fell. On the first occasion, the piece of masonry came from one of the decorative flaming urns (no pun intended) or pots à feu which broke off and fell to the parapet below, caused it seems by the deterioration over the years of an iron rod which had been used to reinforce the stone, but which had degraded, causing the stone to crack and break off. Another piece of stone came from a decorative ledge at a lower level of the tower on the east side.

We put up netting as a matter of urgency in order to guard against damage from any further stone falls. We also sought detailed advice from our quinquennial architect, Robert Shaw, and a structural engineer whom we appointed, Robert Bowles, and with their assistance prepared a scheme of works, which we first tendered in 2017. At that time the tender process unfortunately proved abortive, as the building contractors tendering for the works took different views as to the buildability of the proposed scaffolding layout.

This year we therefore obtained further advice from a scaffold engineer and a scaffold works contractor from which we prepared a revised design and on which we re-tendered the works. The works were agreed to be let to Sykes, the prestigious heritage building firm that has worked on projects such as recent stone restoration works to Buckingham Palace.

We had some intervention from the Diocesan Advisory Committee who wished to ensure that the works would benefit from any wisdom that might be gleaned from experts who would in due course be appointed to advise on a range of issues affecting towers and spires that had been rebuilt following the Second World War: but it became apparent that in order to benefit from such advice, the programme of works would have to be delayed by at least a further year. The Diocesan Advisory Committee accepted our view that the works to the tower should proceed without delay, due to the negative consequences including considerable additional cost that would result from the further delay.

The construction works commenced in September and are proceeding with the erection of scaffolding initially on the west side of the tower, then to form a coronet at high level. Recently we have received some indications that the proposed scaffolding design at high level raised buildability issues and that this could affect cost and programme.

This is a cause of concern as the tower project needs to be completed by the end of March of next year, not least in order to minimise the impact on the churchyard, part of which belongs to St Mary-le-Bow and which could directly affect the Café operation that uses the churchyard. We are working closely with the contracting parties to ensure that any delay is as far as possible avoided.

Separately from this, our ongoing programme of repair and maintenance works around the church continues.

We are delighted to report that our operational capabilities have been enhanced with the addition to our team at St Mary-le-Bow of Richard Swann as our Operations Officer. Richard has experience of works activities from having been operations manager at a leading West End theatre. This has provided invaluable experience in dealing with all manner of practical fabric-related maintenance and repair items, from the overhaul of our fire alarm system, replacement of our light bulbs to highly efficient ones, through to repair and maintenance of our high-tech disability access platform outside the west door of the church.

Our thanks as ever go to all our benefactors who have generously provided financial support for our repair and maintenance works. Special mention should be made of the Worshipful Company of Grocers, the Worshipful Company of Mercers, Fidelity International, our sister parish in New York: Holy Trinity Wall Street, and to the City Churches Grants Committee, all of whom have contributed magnificently to our appeal for funds to carry out the works to the tower, as well as to our parishioners who have enabled us to make a substantial contribution of our own to the cost. Our thanks also go to the City Churches Grants Committee for paying the annual insurance premium for the church and the Worshipful Company of Grocers for caring for and insuring our church's historic silver. We are truly grateful.

Antoine West

left: The annual Christian Aid 'Circle the City' charity walk kicks off with registration and a short service at St Mary-le-Bow (which marks the very centre of the Square Mile). This year's festivities brought a surreal look to the vestibule.
photo courtesy of Christian Aid
below: In the warmer weather the Café Below experimented successfully with a menu of street food, cooked outside, and served with craft beers on draught.

right: The International Rectors' and Deans' Conference came back to London this year and was hosted by the Rector. A busy programme included an opportunity to meet and talk with the new Bishop of London.
below: During his incumbency at St Mary-le-Bow, the Parish and Rector have engaged with no fewer than 13 vocations. Many of the resulting ordinands, deacons and priests came together for a convocation in May
photos Dan Warnke

Liturgical Music

Candlemas 2018 marked the end of a long and distinguished period of service by Alan Wilson as Organist and Director of Music at St Mary-le-Bow. I have been very grateful to him for his support and kindness in my first year in post.

A wide range of liturgical music has been performed by the choir across the year in services, ranging from the sixteenth century to the twenty-first. A number of new initiatives and particular performances are described below:

Two series of organ recitals took place in 2018: one in the summer celebrating the 350th anniversary of the birth François Couperin (1668 – 1733), and a Bach series during September. We were delighted to welcome a number of highly respected players to the series, including Professor Terence Charlston (Royal College of Music), James Johnstone (Guildhall School of Music and Drama), Ronald Leith (Aberdeen), David Newsholme (Canterbury Cathedral), Richard Moore (Guildford Cathedral), and Alexander Pott (Magdalen College, Oxford).

Two collaborations with the orchestra the Academy of St Mary-le-Bow took place in 2018: All Saints was celebrated with an orchestral mass featuring Haydn's Little Organ Mass, and music by Mozart, Lassus and Victoria. The organ was played by Thomas Allery, and the choir and orchestra directed by Alex Fryer. It is hoped that these liturgical collaborations will become regular occurrences. The Choir of Worcester College, Oxford, joined the orchestra for a concert in November, featuring Pärt's *Berliner Messe*.

Two series of Cantata liturgies took place in Advent and Lent, featuring music by J.S. Bach. This is a liturgy unique to St Mary-le-Bow and one which draws a congregation of people who clearly appreciate the opportunity to reflect with the music of Bach presented within a short liturgy.

The High Mass for Corpus Christi was attended by the International Rectors' and Deans' Conference, and featured Mozart's Coronation Mass, alongside motets by Vaughan Williams and Byrd.

Thomas Allery

Concerts and Recitals

This year the church has once again continued with a varied programme of musical performances including organ recitals and piano concerts. We continue to have regular ticketed events here at St-Mary-le-Bow and have good working relations with the Brandenburg Festival and the Iken Scholars. Our Thursday lunchtime recital series has gone from strength to strength with regular requests coming in from established musicians and those early on in their careers, audience numbers at these recitals are mixed and like most things could often be better attended.

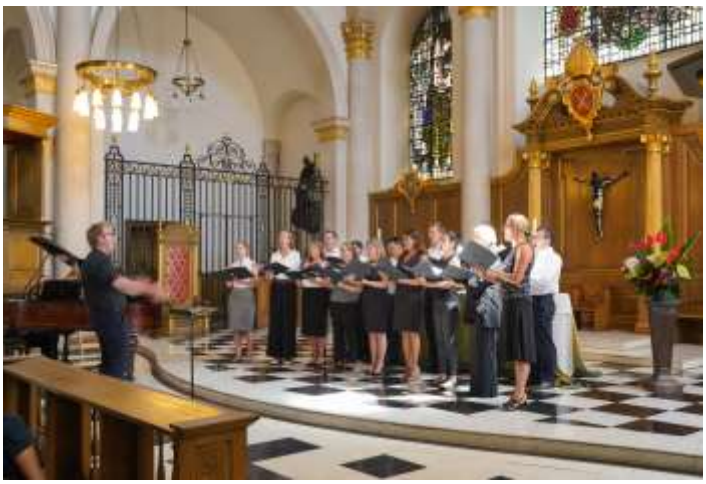
The Academy of St-Mary-le-Bow
Alex Fryer continues in leading this young and talented orchestra and we remain steadfast in our support of their work through offering free use of the church for their rehearsals and concerts. The Academy played for the PCC following its November meeting and all were thoroughly impressed!

LIVE in the Churchyard
Another successful week of live music, not just in the Churchyard – we made good use of the church too! A varied programme was full of local talent as we were pleased to see the up and coming bands from the City of London School and the City of London Academies of Islington and Highbury Grove.

Statistics

Concert attendance	1,175
Income from Concerts	£3,850
Academy grant in kind	£3,210

Richard Swann



this page: LIVE in the Churchyard took place in June and built on the success of the previous year's event. There was bell ringing (streamed live on our website for the first time), choral and orchestral music, organ recitals and jazz on stage in the Churchyard. *top:* Members of the Alex Hitchcock Quintet from the Guildhall School of Music & Drama; *middle:* In the Churchyard, James Milwain and Matthew Power enjoy a lunchtime pint while listening with Tom Mann (right) to jazz from Nerija; *above:* The Fidelity Choir.
photo courtesy of Fidelity International

this page: An unseasonably balmy November allowed for relaxed celebrations at St Mary-le-Bow for The Lord Mayor's Show. This year, choreographed waving and cheering greeted the Rector as he passed by on a wagon, in the guise of the immediate Past Lord Mayor's Chaplain.
left: photo Ian McDowell

Christian Hospitality (use of the building)

We are a busy place at St-Mary-le-Bow, with many regular users of our beautiful building. Our normal worshipping schedule aside we host frequent bell-ringing practices and peal attempts along with the JustShare programme of events.

The Crypt has a very busy diary, with local firms using it for choir rehearsals. There are four 12-step fellowship groups meeting weekly: Alcoholics Anonymous, Cocaine Anonymous, Sex and Love Addicts Anonymous and Co-Dependents Anonymous. Throughout the year the church plays host to a number of livery company services, along with our marathon of carol services in December. These raise significant amounts of money benefiting charitable organisations including the St Mary-le-Bow Young Homeless Project and Bow Food Bank. All these events continue to build on the well-respected high reputation of this parish church.

The vestry continues to act as our parish hall and provides a good meeting space for the PCC and our other groups. This parish remains the London home of the Coptic Orthodox Church under the leadership of His Eminence Archbishop Angaelos and as always the church continues to offer a peaceful, sanctuary space in the midst of the busy City.

Money raised	£
Young Homeless Project	5,969
Bow Food Bank	850
Diocese 2018 Lent Appeal (mostly raised at services throughout Lent)	2,300
Other Charities	7,333
TOTAL	16,454

RS

The Boyle Lecture

The Boyle Lecture has been an annual event at St Mary-le-Bow since its reestablishment in 2004. Each year we ask a distinguished scientist or theologian to consider some aspect of the relationship between theology and the natural sciences. Over the last fifteen years the Boyle Lectures have gained a strong international reputation and they are referred to regularly (and approvingly) in leading academic journals. Few contemporary textbooks dealing with the discipline now fail to mention the Boyle Lectures, and St Mary-le-Bow receives honourable mention for hosting the series.

The 15th Boyle Lecture was held on 7 February 2018. Our lecturer this year was Dr Mark Harris, Senior Lecturer in Science and Religion at the University of Edinburgh, who spoke on 'Apocalypses Now: Modern Science and Biblical Miracles'.

A vote of thanks was proposed by Professor John Hedley Brooke, one of the trustees of the lecture series. The lecture was followed by a reception at Mercers' Hall and we record our sincere gratitude to the Master and Wardens of the Mercers' Company for their kind hospitality. We are also grateful to the Grocers' Company and a number of individual funders for their very welcome financial support.

Michael Byrne

Steeple Keeper

There has been a good deal of ringing at Bow in 2018 with 16 peals, eight quarters and a date touch: 2018 of Stedman Cinques rung to coincide with the London Landmarks Half-Marathon. The ringing was streamed to a screen in the vestibule, resulting in St Mary-le-Bow being the highest-ranked London attraction that day. We are working with the Landmarks team and the Central Council of Church Bell Ringers for the 2019 event where we are planning to ring a half peal and increase engagement with the public.

This is a major publicity opportunity for both the exercise and the church. A Sunday morning is a difficult time to add a major event to the ringing calendar and we were fortunate in 2018 to be able to draw on a number of 'homeless' St Paul's ringers (during the restoration of the Cathedral's bells). We will need to review the effort versus reward to see whether it is viable to support this event in the long-term.

Among the ringing were three handbell peals, which is a new feature at Bow and one that is easy to accommodate in the ringing room. We have rung for all the major services and I am sincerely grateful to all the people who have supported this.

The Ancient Society of College Youths are the main society to practise at Bow (14 times) but we have also welcomed the Society of Royal Cumberland Youths (4), Southwark Cathedral (2) and St Martin-in-the-Fields (4).

On the maintenance front we gathered a team of ringers together to give the tower a thorough clean from top to bottom. While the ringing chamber is the shop-front that most people see, the upper stages of the tower had accumulated a lot of grime over the years and now look a lot better for the attention.

We have also put another clapper in the tenor which is an improvement. Trying to get this right is beginning to feel like a lifetime's devotion!

We are currently working on getting a quotation to replace the software that drives the carillon and we are also working up a proposal to replace the sound control. Both these projects will take some time to come to fruition. We will also hope to place an order for a new set of ropes during the forthcoming year.

Clearly there is major work in progress on the tower stonework. Careful liaison with the builders has, to date, enabled ringing to continue uninterrupted and I am grateful for their cooperation.

All in all I am pleased to report on another healthy year in the tower at Bow.

Simon Meyer

left: Foot Washing, part of the Maundy Thursday liturgy during Holy Week
both pages: Posters for five vibrant programmes from the Academy of St Mary-le-Bow, our resident orchestra; they also presented a programme of popular classics as part of LIVE in the Churchyard
artwork courtesy of Alex Fryer

JustShare

JustShare is a coalition of churches, charities and other organisations committed to equal global development and social justice. JustShare uses its base in the City of London to drive discussion and promote change, always actively seeking to promote a just share of the world's resources for everyone.

in 2018 JustShare had an excellent line up of events for the year. We welcomed high-level expert speakers that came from a range of backgrounds and led discussions that were informative and engaging for our audiences.

Trade Agreements and Human Rights; who cares?
Tuesday 13 February 2018
In a post-Brexit society, businesses have a responsibility to ensure that their products and practices do not adversely affect human rights around the world. How do ethical international businesses trade and interact with countries with a track record of human rights abuses? What role should governments and international trade deals take in these considerations?
Dr Stephen Woolcock, International Trade Policy Unit, LSE
Professor Philip Booth, Professor of Finance, Public Policy and Ethics, St Mary's University
Charney Magri, slavefreetrade, Fashion4Change, award-winning international ethical photographer

Human Trafficking, Business and Faith: the Health and Wealth of Nations
Tuesday 20 March
This event addressed the impact of the Transparency of Supply Chain legislation in its first couple of years since its inauguration in 2015.

Although gaining traction only a minority of affected companies are still able to demonstrate responsible management of their supply chains. The evening focused on what has currently been achieved, what is being addressed in up-coming UK side legislation and where are the significant areas for ongoing policy and business settlement in addressing the global travesty of millions of people caught in exploitation, Human Trafficking and Modern Slave like conditions of work.

Baroness Young, Sponsor of the Modern Slavery in Supply Chains Bill 2017-19
Mike Dottridge, trustee of the UN Slavery Fund and lead advocate on the Best Interests of the Child
Aidan McQuade, Former CEO of the Anti-Slavery Foundation
The Revd Dr Carrie Pemberton Ford, Director of Cambridge Centre for Applied Research in Human Trafficking (CCARHT)
Professor Simon Stockley, Cambridge Judge Business School
Natalie Evans, Responsible Procurement City of London
And a range of Industry Supply Chain Specialists

The Terms of the World's Trade
Wednesday 23 May
This event addressed an important topic that has been receiving close review and has been at the forefront of both politics and business: trade. It was a very thought provoking evening during which we touched upon some important questions including (but not limited to): post-Brexit trade deals, trade wars, the Commonwealth and how we can make trade work for everyone including the world's poorest.
Allie Renison, Head of Europe and Trade Policy, Institute of Directors
Stephen Jacobi, Executive Director, NZ International Business Forum
Moderator: Richard Burge, Chief Executive, Commonwealth Enterprise and Investment Council

Violence against women and girls: reason to hope?
Wednesday 30 May
What hope is there for ending violence against women in the City, nationally and around the world? Currently in the UK, two women are killed by a current or former partner and around the world one in three women have been beaten, coerced into sex, or otherwise abused. Violence against women and girls is pervasive and not only experienced physically. It can be an everyday and ongoing experience of exclusion, objectification and marginalisation, and can result in torment both emotionally and mentally. In recent years we have witnessed an increase in sexual abuse and violence

opposite page, clockwise from top left:
JustShare Forums at St James's Piccadilly (tackling violence against women and girls) and St Mary-le-Bow (concerning children's rights and chaired by Shachar Elstein, a sixth-form student from City of London School).
The Court of Arches sat here in May and overturned an earlier church ruling concerning a school building at Spitalfields.
photo Richard Swann

against women all over the world including towards the highest profile women in UK politics.
Lisa Gormley, LSE Centre for Women, Peace and Security
Iman Abou Atta OBE,
Director Tell MAMA
Dr Elaine Storkey, philosopher, sociologist and theologian

The Global Arms Trade: Defending the Indefensible?
Wednesday 20 June
What matters more in the arms trade – money or morals? Do economic benefits outweigh human rights? Does the arms trade do more to harm human rights than it does to defend national security? These are just some of the big questions that have been at the forefront of this important debate.
Andrew Smith, Campaign Against Arms Trade
Anna Stavrianakis, Senior Lecturer in International Relations, University of Sussex
Nicholas Gilby, Author of 'Deception in High Places: A
History of Bribery in Britain's Arms Trade'

Inequality and the Health of Nations
Tuesday 30 October
What are the current global health challenges?/ What social, economic and environmental conditions need to be in place for everyone to have equal access to good health? In what ways does healthcare economics and inequality affect the developing world?
Professor Sarah Hawkes, Institute for Global Health, University College London
Louise Meincke, Head of Policy and Public Affairs, World Cancer Research Fund International

Protecting, Promoting and Realising the Rights of the Child
Wednesday 21 November
What are some of the biggest challenges that children face today? How can states be held accountable on how it treats their children? How do we make sure that the child's voice is heard? Why is the right to education so important and what should that education look like? How do we protect the rights of children in humanitarian crises and conflict?
Simon Wright, Director of International Development (PAC, interim), Save the Children
Chris Rose, Director of Amos Trust
Shachar Elstein, City of London School

JustShare would like to offer sincere gratitude to all our funders for their generosity and commitment. We would like to thank St James's Church Piccadilly, The City Deanery Burial Ground Fund, London Churches Social Action and all Friends of JustShare for their kind donations.

Shehana Udat

City Deanery Synod

For the Visit of the Lord Mayor in January and coinciding with the 500th Anniversary of the Reformation presentations were made on how some parishes viewed the Reformation from present conditions (one given by the Rector). Although irenically expressed they revealed the depth of theological divide or diversity depending on your taste.

GRB

A presentation on evening out-reach in the City for revellers, revealed good organisation, but combined it with evangelistic leafleting which seemed unnecessary. Sustainability was raised, including the issue of out-of-order public drinking fountains in the City. This is being addressed through the provision of free drinking water taps in various locations, including Bow Churchyard.

Alan Hovell

left: Acolytes Daniel Ryan and Stefan Koschek assemble before the Parish Christmas Carol Service, Churchwardens Dan Hedley and Antoine West discuss weighty matters in the background.

Below: We celebrated the feast of All Saints in the evening this year with a High Mass featuring Haydn's *Little Organ Mass* with the Choir of St Mary-le-Bow, Thomas Allery on the chamber organ and players from the Academy of St Mary-le-Bow directed by Alex Fryer.

opposite: By the end of the year, scaffolding began to climb up the tower and abseiling became a regular sight in the mornings.

Treasurer

As last year, I am pleased to report that St Mary-le-Bow's finances remain in a satisfactory state and that the endowment fund continues to assist in funding the salaries of our staff. However, we must never be complacent, and the Rector, Treasurer, and PCC continue closely to monitor our ongoing expenditure to ensure that we are covering our costs. Before gains/losses on revaluation and disposal of investment assets we made an overall surplus of £236,000. However, this is materially distorted by restricted income received in respect of works on the Tower and in respect of the general fund we recorded a surplus of just over £12,000 which was very satisfactory.

During 2018, we received £48,000 of licence fees from local businesses. In addition, we received voluntary rate totalling £39,000. However, £17,000 of the voluntary rate is restricted income meaning that we can only use it for fabric-related expenses. Together these two sources of income contribute approximately 47% of our unrestricted income and shows how important these fees and rates are to the finances of the parish. We continue to pray for the success of the local businesses and their ability to assist us in our Mission and, as always, we are extremely grateful to those businesses who continue to support the work of the Church by paying the voluntary rate. Since we usually need money to fund spending on fabric-related matters, the restricted nature of some of the voluntary rate does not cause us any problems, although your Treasurer would be very pleased if such expenditure on fabric-related matters was not necessary. We must also record our thanks yet again to Andrew Goodhart (a member of the Worshipful Company of Grocers, one of our Patrons) for the time and effort that he contributes in converting the records held by the City of London Corporation into the requests for voluntary rate payment. The smooth running of the levying of the Voluntary Rate is an essential part of our financial stability and gives us continued confidence in our income streams.

Our expenditure was up by c.£28,000 on 2017 but this is entirely to do with the Tower Project and we will incur significant expenditure on this in 2019. Our direct contribution to the Common Fund increased to £69,825 from £68,100 which equates to the full cost of one stipendiary priest in line with the Diocese's guidelines that parishes should bear the cost of their incumbent and the proportional share of Diocesan and other expenditure. We have paid the full cost for many years. In addition, although we are entitled to income from the Dame Margaret Slaney Fund (c.£1,000pa), we direct that this is paid to the Diocesan Stipend Fund for use to pay stipends in poorer parishes in the diocese.

As is reported elsewhere in the Clerk of Works' report, the major items of expenditure at present relate to the Tower project. We are funding the works in part out of our own resources, but most of the cost is being met with generous contributions from a number of sources. A significant amount of this has already been received. We have received strong support from the City Churches Grants Committee, and I must particularly express our gratitude to them for this, especially given the support that they recently gave to the Vestry Project. If this project comes in anywhere near budget your Treasurer will give a great sigh of relief. The Clerk of Works' report also refers to some other important, albeit less expensive, matters which were dealt with during the year. The old adage of 'a stitch in time saves nine' is well applied to dealing with the fabric of an ancient building such as St Mary-le-Bow and all these small items are just as important as the big eye-catching one.

As always, we must thank the Worshipful Company of Grocers, one of our patrons, for their continued and continuing support of the Parish both financially and non-financially. The former includes their paying for the insurance premium in respect of our silver which is kept securely for us at Grocers' Hall. We must also thank the City Churches Grants Committee for paying the insurance premium in respect of this wonderful and historic building.

Finally, I cannot finish this report without expressing my thanks to Michael Byrne for his hard work in running our finances and producing the accounts.

James Sanders

this page: In June we said *au revoir* to Dan Warnke our Parish Ordinand and celebrated his ordination to the diaconate at St Paul's Cathedral. A party followed in the vestibule at St Mary-le-Bow. Father Dan is serving his title as Assistant Curate of St John's Hyde Park. Doreen Golding BEM, the Pearly Queen of Bow Bells, joined the party. *top photo courtesy of the Diocese of London*

Opposite, top right: How many vergers does it take to change an altar frontal? *photo the Revd Markus Dünzkofer*
middle: New boys Richard Swann (Operations Officer) and Thomas Allery (Director of Music) joined the team; Fr Dan took a selfie on his first day at St John's. *right:* Scenes from the Costermongers' Harvest Festival in September. *photos David Tillyer*

Websites, Social Media and Information Technology

The **new website** launched in Spring 2018, and is 'responsive' in that it scales to the best view for any device – desktop, tablet or smart phone. It is also much more visible on Google and its content is fully accessible (and was given an enthusiastic vote of confidence by organist David Liddell, who is visually impaired). Its main home page allows visitors to find information quickly in a number of ways, either by scrolling visually through the sections, using the search facility for a key word or phrase, or by clicking on menu items. The reaction to the new site has been encouraging and we hope to improve its speed and develop its content further in 2019.

Our **email bulletin** subscription list is constant at 382 subscribers. New subscribers can easily sign up via the website and view our privacy policy in accordance with General Data Protection Regulation, which came into force during the year. We continue to review our data collection and retention regularly and delete any records which are unnecessary from both print and digital archives. Our whole database will have been reviewed by the time of the APCM in 2019.

Website statistics reveal the following, though this information should be treated as an overview and not as completely representative:

www.justshare.org.uk
Users this year stand at 2,362 compared with 3,035 at the end of 2017, a decrease of 15%. Of these, 93% of visitors were new, an increase of 5% in new visitors since last year. Visitors came from the following territories: UK (38%), US (35%), France (12%), and other mainly European countries. Visitors most frequently viewed the upcoming events pages. Demographics were 46% female, 54% male. Age ranges were as follows: 18-24 (27.5%), 25-34 (33.5%), 35-44 (15.5%), 45-54 (12.5%), 55-64 (5.5%), 65+ (5.5%). Part of the decline in visitors is probably explained by the increased use of Eventbrite as the go-to link for JS events, rather than the website.

www.stmarylebow.org.uk
Over the last year (January to December 2018), the estimated number of visitors has been 18,180 (an increase of 2% compared with the previous year); new visitors were similar to last year at 85%. The 'bounce rate' is up slightly to 67%; this represents visitors who reach the front page but do not have further interaction with other pages. However, that no longer suggests that visitors are moving away from the landing page as the new site contains most of its primary information on the single home scrolling page.

Visitors are still mainly from the UK (76%) followed by US (10%), Australia (2%), then Canada, countries in continental Europe, and Japan. Referrals from other websites are most often from Wikipedia and Twitter. The use of mobile devices to view the site accounts for about half of our visitors: desktop 53% (56% in 2017), tablet 12% (13% in 2017) and smart phone 35% (31% in 2017).

Search paths show more varied browsing and interaction now the new site is more accessible and viewable across all devices. In order of popularity, visitors browsed: home / ringing times / Boyle Lecture / Join Us (sign-up to email bulletin) / tower / architecture / organ / other. Our You Tube channel which hosts video recordings of our events at www.youtube.co.uk/stmarylebow generated 250 views for Mark Harris's 2018 Boyle Lecture; and in the last 18 months, over 1,300 views of Alan Wilson's Toccata on 'Oranges and Lemons'!

@BowBellsChurch
Social media in the form of our Twitter account continues to grow followers steadily and proves a useful way of flagging up events, mutually promoting others and generating live comment. Since its launch in October 2014, we reached 854 followers by the end of 2018, (16% up on 2017); numbers for ***@justshareUK*** now reach 630 (up 4% on 2017). Twitter continues to help us schedule alerts about upcoming events, post links to recordings and other media, and develop a parallel audience to those already receiving our regular email bulletins. Take a look at our twitter feed here: *twitter.com/BowBellsChurch*.

James White continues to manage our IT remotely with occasional visits to the church when necessary to deal with hardware issues. We are grateful for his cheerful and always reliable support.

Matthew Power

Press and Publicity

It was a quiet year for press coverage, with a trend towards social media and away from print.

January
The High Commissioner for Australia tweeted about the importance of the Admiral Phillip Commemoration after attending the service at St Mary-le-Bow.

March
The Archbishop of Canterbury and the Diocese of London tweeted about the Confirmation of Election of the Rt Revd and Rt Hon. Dame Sarah Mullally to the See of London, at St Mary-le-Bow.

July
The Grantham Journal reported on the Ringing World National Youth Contest which took place at St Mary-le-Bow, three teenagers from Lincolnshire being successful medallists. The competition continues to attract hundreds of participants each year.

November
A striking photograph of the spire and weather vane of St Mary-le-Bow pictured against the City skyline featured in The Times, photographed from the roof of Bow Bells House.

Our neighbour on Cheapside, Daunt Books, continues to stock (*pro bono*) copies of our History and makes occasional sales, as does the church. Video and audio recording of some JustShare events and the Boyle Lecture are available to watch or download via our websites. Audio recordings of some homilies and presentations are also made available via social media.

Matthew Power

below: 'Not in my parish!' … Informal ministerial exchange continued at the Vocations Convocation in May
photo Dan Warnke

The Young Homeless Project

below: The Choir of St Mary-le-Bow, directed by Thomas Allery, sang at many Christmas Carol Services here, including the Parish service in December.

opposite page: Each year we try to remember how to reassemble the crib! Thanks are due to our intrepid team of volunteers, who solved the problem in record time and then decorated the Christmas trees. *photos Richard Swann*

It is now 29 years since we started working with young homeless people, in flats let to us by The Peabody Trust, and it is ten years since we began an apprenticeship scheme with Pret A Manger, so that our and other young people can have a job. This scheme gives the young people three months and, if they behave, arrive on time and work well, it is likely that they will be offered a permanent place. The result is a success: 80% of them stay for the first three months and 65-70% have been at Pret for between six months and four years.

The Project can take up to seven young people at a time, and when they have recovered from the streets, hostels, prison to an extent, they may go onto the Pret A Manger Apprenticeship Scheme. Most do, enjoy it and stay, but if they want to work in other jobs, or move on, we help them to jobs they would really like.

We also work with others in the office, many of them ex-offenders unable to find work because of a criminal record. Pret and the YHP do not mind this, any more than we mind an absence of experience in young homeless people. We train them in CV writing and applications, interview technique and manners.

The year moved violently with each new young person taken into our flats. We took new young people, who started out sensibly, keen to be helped to a job and eventually to their own flat. Then spice intervened – a newish, cheap sort of artificial marihuana with few cheerful effects and very grim withdrawal. On it, you become a sort of zombie. The young people didn't appear at work or in their flats. They disappeared for days at a time, then returned looking grey but repentant and expecting to be taken into the flats again, and given back their jobs, especially at Pret a Manger. Pret fired them, and we had to clear their rooms to put in the young people for whom we exist – homeless and ex-offenders.

We have never, in our 29 years, had to evict anyone. Last year, we had to evict everyone, have new ones come, find them on spice and evict and take more. We have a link with the good day-centre New Horizon, and 2019 looks far better, with carefully vetted young people.

In the last year we have helped four of the young people to their own flats and independence. We helped them with deposits and equipment and start-up costs. None of this would come about without grant-makers' help, and I want to note here the interest and support of the Rector of St Mary-le-Bow, who has suggested and allowed collections from Installation and especially many carol services for livery companies and other organisations, to benefit the Young Homeless Project. The sum this year has been considerable; the companies that support the Project financially also talk to us and visit, and approve of what they find.

Michael Kenny

St Mary le Bow Church

THE CHURCH OF ENGLAND

St Mary-le-Bow Church Cheapside, London EC2V 6AU

020 7248 5139 | info@stmarylebow.org.uk

www.stmarylebow.org.uk | @BowBellsChurch

St Mary-le-Bow Church

Annual Accounts 2018

ST MARY-LE-BOW
REFERENCE AND ADMINISTRATIVE INFORMATION
AS AT 31 DECEMBER 2018

Charity Number
1130098

Membership of the PCC

Rector & Chair:	The Revd George Bush *(ex officio)*
Churchwardens:	Antoine West (also Clerk of Works) Dan Hedley (also Deanery Synod Representative)
Representative to the City Deanery Synod:	Alan Hovell
Elected Members:	Chloe Boundy Oliver Boundy Margaret Burtt William Dempster James Sanders (Hon.Treasurer) Michael Wainwright Robert Hancock Aaron Burchell Daniel Ryan David Saunders Hannah Clarke

Parish Officers

Electoral Roll Officer, Hon. Secretary to the PCC & Pastoral Assistant:	Matthew Power
Verger & Administrator:	Dan Warnke (until June 2018)
Operations Officer:	Richard Swann (from October 2018)

Office Address
Cheapside
London EC2V 6AU

Independent Examiner
Nik Fisher
Simia Wall
Devonshire House
582 Honeypot Lane
Middlesex HA7 1JS

Bankers
HSBC
City of London Branch
60 Queen Victoria Street
London EC4N 4TR

Church Architect &
Quinquennial Inspector
Robert Shaw
Robert Shaw Architects
32 Foster Road
Chiswick
London W4 4NY

Objects and Public Benefit
The purpose of the church is promoting in the parish the whole mission of the Church. The PCC members have taken full recognition of the requirements of section 17 of the 2011 Act in regard to public benefit.

Governing Document
The Church is governed by the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

ST MARY-LE-BOW
PCC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018

Responsibilities of the Parochial Church Council (PCC) in relation the Financial Statements

The PCC is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

The Church Accounting Regulations 2006 and the law applicable to charities in England and Wales require the Members of the PCC to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the PCC and of the incoming resources and application of resources of the PCC for that period. In preparing these financial statements, the PCC 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 responsible and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern unless it is inappropriate to presume that the charity will continue in business.

The Members are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with The Church Accounting Regulations 2006 and S.145 of the Charities Act 2011. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risks

The Trustees have reviewed the risks of St Mary-le-Bow during the year and believe that existing controls and procedures are best suited to meet its objectives.

Approved by the Trustees on .....
and signed on its behalf by:

James Sanders – Treasurer

INDEPENDENT EXAMINER'S REPORT
TO THE PCC OF
ST MARY-LE-BOW

I report on the accounts of St Mary-le-Bow for the year ended 31 December 2018, which comprise the Statement of Financial Activities, Balance Sheet and related notes.

Respective Responsibilities of the PCC and Examiner

As members of the PCC you 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 Commission under Section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of 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 PCC 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 set out in the statement below.

Independent Examiner's Statement

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

1) which gives me reasonable cause to believe that in any material respect the requirements

   - 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; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Nik Fisher
SIMIA WALL
Independent Examiner
Chartered Accountants
Devonshire House
582 Honeypot Lane
Stanmore
Middlesex HA7 1JS

Date:

ST MARY-LE-BOW
STATEMENT OF FINACIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2018 £	Total 2017 £
Incoming Resources						
Voluntary income	2	55,840	-	-	55,840	67,969
Income from investments	2	5,650	43,517	-	49,167	46,606
Other incoming resources	2	87,200	346,996	-	434,196	144,800
Total Incoming Resources		**148,690**	**390,513**	**-**	**539,203**	**259,375**
Resources Expended						
Church Activities	3	130,951	166,214	-	297,165	269,730
Governance costs	3	5,918		-	5,918	5,791
Total Resources Expended		**136,869**	**166,215**	**-**	**303,084**	**275,521**
Net incoming resources before revaluations and investment asset disposals		11,821	224,298	-	236,119	(16,146)
Transfers between funds	10	-	-	-	-	-
Gains/(losses) on revaluation & disposal of investment assets	7	(2,296)	-	(120,443)	(122,739)	71,761
Previous years adjustments		**-**	**-**	**-**	**-**	**-**
Net Movement in Funds		**9,525**	**224,298**	**(120,443)**	**113,380**	**55,615**
Total funds brought forward		329,499	14,380	904,870	1,248,749	1,193,134
Total funds carried forward		**339,024**	**238,678**	**784,427**	**1,362,129**	**1,248,749**

ST MARY-LE-BOW
BALANCE SHEET
AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed Assets			
Tangible assets	6	254	381
Investments	7	935,236	1,057,980
		935,490	**1,058,361**
Current Assets			
Debtors	8	11,250	8,110
Cash at bank		425,579	184,515
		436,829	**192,625**
Current Liabilities			
Creditors: Amounts falling due within one year	9	(10,190)	(2,237)
Net Current Assets		**426,639**	**190,388**
Total Assets less Current Liabilities		**1,362,129**	**1,248,749**
Parish Funds			
Unrestricted funds - General fund		339,024	329,499
Restricted funds		238,678	14,380
Endowment funds		784,427	904,870
Total Funds		**1,362,129**	**1,248,749**

Approved by the Parochial Church Council and authorised for issue on .....

James Sanders
Treasurer

1. Accounting Policies

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below:

a) Basis of accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS102.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. 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 main affiliation to another body, nor those that are informal gatherings of church members.

b) Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due and they can be quantified with reasonable certainty. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

c) Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a blinding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. All other expenditure is generally recognised when it is incurred and accounted for gross, and is allocated between activities on the basis of the resources used.

d) Tangible fixed assets and depreciation

Consecrated land and buildings

Consecrated land and benefice property is excluded from the financial statements under S10.2 of the Charities Act 2011.

Movable church furnishings

Movable church furnishings held by the rector and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently, individual items costing more than £1,000 are capitalised and depreciated evenly over 10 years.

Equipment, fixtures and fittings

Equipment used within the church premises is depreciated on a straight line basis over three years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

e) Investments

Investments are stated at market value at 31 December 2018. Any gains or losses arising on revaluations are transferred to the Statement of Financial Activities.

Cash is held on deposit with HSBC and Unity Trust to be used in church business on a continuing basis.

1. Accounting Policies (continued)

f) Fund accounting

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) 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 must be carried forward as a balance of that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

2. Incoming resources

		Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
	Voluntary Income				
	Regular congregational giving	16,953		16,953	16,383
	Collections (open plate)	9,062		9,062	7,407
	Grants	4,000		4,000	9,000
	Donations, appeals etc.	8,767		8,767	16,934
	Collection boxes.	9,516		9,516	6,920
	Gift Aid and VAT recovered	7,542		7,542	11,325
		55,840		**55,840**	**67,969**
	Income from investments				
	Bank interest and dividends	376		376	462
	Other investments UK	5,274	43,517	48,791	46,144
		5,650	**43,517**	**49,167**	**46,606**
	Other incoming resources				
	Sundry Income	7,440		7,440	10,560
	Parish fees	327		327	1,875
	Christmas card commission	1,842		1,842	1,675
*	Voluntary church rates (unrestricted)	21,753		21,753	28,983
	Music income	6,513		6,513	4,918
	Licence fees	48,029		48,029	47,248
	Just Share		8,530	8,530	7,689
	Rector's Discretionary Fund		4,565	4,565	4,829
	History publications			0	200
	Lectors and conferences			0	0
	Restricted income		68,031	68,031	35,527
	City Parochial Foundation	1,296		1,296	1,296
	Grants for Major Repairs (Tower)		265,870	265,870	0
		87,200	**346,996**	**434,196**	**144,800**
	Total	**148,690**	**390,513**	**539,203**	**259,375**

* **Voluntary church rates** received in 2018 totalled £39,234 (2017: £42,567) of which £21,753 (2017: £28,983) was unrestricted by ratepayers whilst the remaining £17,481 (2017: £13,584) was restricted to expenditure on church fabric which comprised (i) repairs to the church and its fixtures and fittings, and (ii) a portion (27.5%) of the Verger's salary. The restricted amount (£17,481) is contained within 'Restricted Income' (£68,031) in 2017.

3. Allocation of Resources Expended

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Church activities				
* Charitable donations				
Just Share		9,250	9,250	8,364
Rector's Discretionary Fund		6,023	6,023	4,402
Verger's & Fin Officer's salary costs		22,359	22,359	24,523
Other staff salary costs & employers NI	18,115	21,158	39,273	36,926
Common Fund contributions	69,825		69,825	68,100
Parish expenses	8,982		8,982	11,754
History publications				
Major repairs	2,308		2,308	6,551
Repairs and renewals	6,001		6,001	6,956
Rates and water	535		535	287
Electricity and gas	8,028		8,028	7,631
Sundry expenses				71
Office costs	11,415		11,415	6,200
Music expenses	4,342		4,342	3,804
Sacristy	1,273		1,273	1,572
Depreciation	127		127	127
Restricted expenditure		59,516	59,516	82,462
Tower expenditure		47,908	47,908	
	130,951	**166,214**	**297,165**	**269,730**
Governance costs				
Legal and professional fees	3,159		3,159	3,288
Independent Examination fees	2,100		2,100	1,980
Bank charges and interest	659		659	523
	5,918		**5,918**	**5,791**
Total	**136,869**	**166,214**	**303,083**	**275,521**

* **Charitable donations** made by St Mary-le-Bow are recorded within 'Restricted Expenditure'. The church takes up collections on behalf of third party charities, records them as restricted income on collection, and then further records them as restricted expenditure when the relevant payments are made to the charities. In 2018 St Mary-le-Bow made payments of £16,455 (2017: £9,693) to external charities in this way. Many of the charities will have been eligible to claim a further 25% in Gift Aid on those sums.

4. Licence Fees

During the year £48,029 (2017 - £47,248) was received from The Crypt Restaurant, Bow Wine Vaults, Taberna Etrusca and Coptic Church as well as the flower and shoeshine stalls as licence fee payments.

5. Staff Costs

	2018 £	2017 £
Wages and salaries	60,721	56,105
Employer NI & pension contributions	4,066	4,115
	64,787	**60,220**

Voluntary Rate income of £39,234 was realised in the current year (2017: £42,567). Of this, £21,753 was made available by ratepayers for unrestricted use and the remaining £17,481 was restricted by donors to fabric-related expenditure.

A Voluntary Rate Restricted Fund ('VRRF') exists as one of the church's 15 restricted funds which are reported on a consolidated basis in the Restricted Income and Restricted Expenditure totals in Notes 2 and 3 above.

The opening balance on the VRRF at the start of 2018 was £1,074 and the closing balance at year-end was £7,523. The net increase of £6,449 is the difference between the gross income credited to the VRRF during the year (£17,481) and the gross expenditure debited from the fund (£11,032).

Some £3,155 of the gross VRRF expenditure of £11,032 related to the Verger's salary. (By convention, 27.5% of the Verger's annual salary is attributed to the VRRF in this way.)

The remaining element of the Verger's salary (£8,319), together with the fees paid to the church's finance officer (£14,040), is considered to be restricted expenditure covered by the restricted income of £43,517 arising from the Sale of Silver Fund. The remaining income from the Sale of Silver Fund (£21,158) was then used to characterise part of the 'Other Staff Costs' as restricted expenditure.

The Wages and salaries cost shown here (£64,787) *includes* the 27.5% of the Verger's salary (£3,155) posted to the VRRF.

Payments to PCC Members

A small immaterial portion of the expenses paid to the incumbent may have related to his services as chairman of the PCC. No other payments or expenses were paid to any other PCC member, persons connected with them or related parties.

There were 4 (2017: 4) employees at St Mary-le-Bow in 2018.

6. Tangible Fixed Assets

	Equipment Fixtures & Fittings £	Movable Church Furnishings £	Total £
Cost			
At 1 January 2018 and at 31 December 2018	7,452	3,016	10,468
Depreciation			
At 1 January 2018	7,452	2,635	10,087
Provision for the year		127	127
At 31 December 2018	**7,452**	**2,762**	**10,214**
Net book value			
At 31 December 2018	-	**254**	**254**
At 31 December 2017	-	381	381

7. Investments – UK

	2018 £	2017 £
Market value at 1 January 2018	1,057,980	986,219
Net gain (loss) on revaluation	(122,744)	71,761
At 31 December 2018	**935,236**	**1,057,980**
Managed funds	935,236	1,057,980
Cash	-	-
	935,236	**1,057,980**

Historical cost of the managed funds at 31 December 2018 - £229,258 (2017 - £229,258)

8. Debtors

	2018 £	2017 £
Other debtors	11,250	8,110
	11,250	**8,110**

9. Amounts falling due within one year

	2018 £	2017 £
Other creditors and accrued expenses	10,190	2,237
	10,190	**2,237**

10. Unrestricted funds:

General funds	Balance at 01-01-2018 £	Incoming Resources £	Resources Expended £	Transfers/ Revaluation £	Balance at 31-12-2018 £
Unrestricted fund	**329,499**	**148,689**	**(136,869)**	**(2,296)**	**339,023**

The opening balance of £329,499 was shown in the previous year's accounts as £351,988. The restatement of the opening balance here (a reduction of £22,489) is due to a compensating upwards restatement in the same amount of the opening balance on Restricted Funds – see Note (11) below.

11. Restricted funds:

	Balance at 01-01-2018 £	Incoming Resources £	Resources Expended £	Transfers/ Revaluation £	Balance at 31-12-2018 £
Sale of Silver Fund	-	43,517	(43,517)	-	-
Other	14,380	346,996	(122,698)		238,678
	14,380	**390,513**	**(166,215)**	**-**	**238,678**

The opening balance of £14,380 was shown in the previous year's accounts as (£8,109). The restatement of the opening balance here (an increase of £22,489) is due to a review of the composite balance of all individual restricted funds as at 1 January 2018 which showed the true total to be £14,380. The opening balance on General Funds has been reduced by the same amount – see Note (10) above.

The Consistory Court directed in April 2009 that the proceeds of the Sale of Silver Fund may be used to indemnify the PCC for employing persons to do the work of a verger and other functions. Since that date in no single year has the income of the fund exceeded the expenses of relevant salaries.

12. Endowment Funds:

	Balance at 01-01-2018 £	Incoming Resources £	Resources Expended £	Transfers/ Revaluation £	Balance at 31-12-2018 £
Permanent endowments					
Sale of Silver Fund	**904,870**			**(120,443)**	**784,427**

13. Commitments under operating leases

At 31 December 2018 the Parochial Church Council had an annual commitment under operating lease in respect of a photocopier as follows:

	2018 £	2017 £
Expiry date: 2 – 5 years	2,395	3,278

14. Fund details

The restricted funds include 4,465 units of the Sale of Silver fund which are subjected to direction from the Court and therefore are not permitted to be withdrawn.

The endowment fund includes the balance of units on the Sale of Silver fund (50,620 units) which are used to fund salaries and related expenses of the Verger. (These may also be used on a discretionary basis for the salaries of the Cleaner and Secretary).

15. Funds held as Custodian Trustee

At the year-end the church held an amount of $24,174 on behalf of the Trinity Church in New York for the purpose of contributing towards the cost of conferences and meetings with similar church leaders.

INDEPENDENT EXAMINER'S REPORT
TO THE PCC OF
ST MARY-LE-BOW

I report on the accounts of St Mary-le-Bow for the year ended 31 December 2018, which comprise the Statement of Financial Activities, Balance Sheet and related notes.

Respective Responsibilities of the PCC and Examiner

As members of the PCC you 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 Commission under Section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of 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 PCC 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 set out in the statement below.

Independent Examiner's Statement

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

1) which gives me reasonable cause to believe that in any material respect the requirements

   - 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; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Nik Fisher
SIMIA WALL
Independent Examiner
Chartered Accountants
Devonshire House
582 Honeypot Lane
Stanmore
Middlesex HA7 1JS

Date: 5th March 2019