

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
FINANCIAL STATEMENTS
31 DECEMBER 2014**

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014**

ADDRESS: St Bride's Church
Fleet Street
London
EC4Y 8AU

RECTOR & CHAIRMAN: The Venerable David Meara (until 30th April 2014)
The Revd Canon Dr Alison Joyce (from 3rd November 2014)

INTERIM CHAIRMAN: Peter Silver

HEAD OF OPERATIONS: James Irving

BANKERS: Lloyds Bank
Law Courts Branch
222 Strand
London
WC2R 2BB

INDEPENDENT AUDITORS: Crowe Clark Whitehill LLP
St Bride's House
10 Salisbury Square
London
EC4Y 8EH

THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014

STRUCTURE, GOVERNANCE & MANAGEMENT

Objects

The Parochial Church Council of St Bride (the PCC) has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the church: pastoral, evangelistic, social and ecumenical. The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure and is a registered charity no. 1131311. PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent.

The Trustees' have had due regard to the Charity Commission's guidance on public benefit when considering the Charity's objectives and activities.

Trustees, Trustee Appointment & Trustee Training

The PCC met six times during the year with an average level of attendance in 2014 of 71% (2013: 75%). The Rector and Churchwardens are ex-officio Trustees, as are the Deanery Synod Representatives. A further 15 members are elected, a third of whom stand for re-election every three years. As at 31st December 2014, there were two casual vacancies. The following members and officials were elected and appointed at the Annual Parochial Church Meeting held on 30th April 2014 and elected or co-opted at subsequent meetings of the Council.

Chairman: The Venerable David Meara (until 30th April 2014)
Peter Silver (from 1st May until 2nd November 2014)
The Revd Canon Dr Alison Joyce (from 3rd November 2014)

Secretary: Christopher Betterton (not PCC member)

Treasurer: Ashley Painter (appointed 25th September 2014)
Beverly Leach (resigned 24th July 2014)

Churchwardens: Peter Silver (until 2015)
Jerry Wright (until 2016)
Helen Fraser (until 2018)
Guy Black (until 2020)

Deanery Synod Representatives

To seek re-election in 2017:

Clive Hill-Archer, Ashley Painter, Terence Smith & Grace Stedman

Elected Members:

To seek re-election in 2015:

Valerie Locks, Ingrid Slaughter, Mary Walker (Vestry Clerk) & two vacancies

To seek re-election in 2016:

Emmanuel Adeniji, Gerald Bowey, Rachel Corp, Janet Kitchen & David Lowish

To seek re-election in 2017:

Geoffrey Burgess, Chris Cottrill, Eric Davies, Paul Dyson & Peter Longland

Co-opted Members:

John Smith (Architect) & Katharine Wilkinson (Children's Champion)

THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
ANNUAL REPORT (CONTINUED)
YEAR ENDED 31 DECEMBER 2014

ACHIEVEMENTS & PERFORMANCE

Overview

The PCC reported a deficit of £48,456 for the year. A budget deficit of £40,659 had been agreed to cover the anticipated costs of the Interregnum and re-decoration of the Rectory. Several financial challenges throughout the year were offset by prudent expenditure during the Interregnum and the PCC's decision to let out the church flat at a commercial rent.

Our New Incumbent

The Venerable David Meara retired as Rector of St Bride's in April 2014, and remained as Priest-in-Charge until the end of July. After a brief Interregnum, the Revd Canon Dr Alison Joyce was appointed, and took office at a Service of Institution, Induction and Installation on 3rd November 2014.

Inspire!

The PCC continued to raise funds for the remaining phases of the Inspire! Appeal, and held events to promote the Appeal throughout the year.

Personal Commitment

Tax-efficient giving remained strong and was 3.5% higher than the previous year. A legacy of £5,000 was received from the Estate of Colin Stanley. The PCC is extremely grateful to all who support financially the church, but also wishes to thank those who give their help in kind – the large army of volunteers who man the shop, help out at services, run guided tours and keep the church open on Sunday afternoons.

Commercial Support

Donations through the Church Rates scheme decreased from £50,198 to £41,343. As reported in the 2013 Trustees' Report, the biggest contributor had unexpectedly withdrawn funding, a decision which proved to be permanent as far as the Church Rates scheme is concerned. However, after discussion, the firm kindly agreed to contribute £10,000 as a corporate donation, and other corporate giving was maintained. The PCC nevertheless agreed that it should place less reliance in future on Church Rates and would, instead, seek to secure ongoing funding agreements with the larger companies within the parish.

Media Links

The fifth annual Media Commemorative service took place on 5th November 2014, when we were honoured to welcome the Archbishop of Canterbury, the Most Revd & Rt Hon Justin Welby, as our preacher. St Bride's also hosted the 150th Anniversary Service for the Journalists' Charity, once again demonstrating the church's position at the spiritual heart of the industry.

City Livery Links

The PCC has continued to work closely with the four Livery Companies with which it has close links: the Marketors, Stationers, Turners and Spectacle Makers.

Special Services & Events

St Bride's hosted numerous weddings, baptisms, memorial services, carol services and other special events, such as the EC4 Music concert, the Tom Olsen Lecture delivered to a packed audience by Nigel Farage MEP, a Come & Sing performance of Handel's Messiah and the annual Summer Party. The number of weddings held at St Bride's remains one of the highest in the Diocese of London.

THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
ANNUAL REPORT (CONTINUED)
YEAR ENDED 31 DECEMBER 2014

Visitors & Tourists

The PCC was able, thanks to the generosity of volunteers, to offer weekly public and occasional private tours. The shop continued to flourish and made a surplus of £5,386 for the year.

Sunday Club

The new Sunday Club was launched in the autumn, and has proved an instant success, with children between the ages of 4 and 11 being invited to attend bible discussion, games, singing and prayers, and older children holding their own discussion and supporting the Club leader.

Safeguarding

The PCC has appointed individuals to the requisite roles and continues to abide by its Safeguarding Policy. As a result, the PCC is fully compliant with Diocesan requirements.

Database

The Database was delivered to the church office and underwent final testing in early 2015.

OBJECTIVES FOR 2015

- Review the Mission Action Plan as part of the Diocese of London's Capital Vision 2020 project
- Use better the warmth of the congregation and Guild in welcoming visitors to the church
- Support and grow the Sunday Club
- Continue congregational fundraising for the Inspire! Appeal
- Re-establish practical links with St Bride Foundation

Reserves Policy

It is PCC policy to maintain a balance on unrestricted funds (if possible), which equates to at least two months' unrestricted payments net of St Bride's Appeal income, equivalent to £85,000, to cover emergency situations that may arise from time to time. Due to deficits in 2013 and 2014 – the latter expected, the former unexpected – free reserves as at 31st December 2014 are taken to be the unrestricted funds of £71,904 (2013: £53,884).

Risk Assessment

The Trustees have identified the major risks to which the PCC is exposed and have implemented systems and controls in order to mitigate those risks.

RELATED PARTIES & CONNECTED ORGANISATIONS

The Rector and Churchwardens are the ex-officio Trustees of St Bride's Appeal and St Bride Organ Fund. The Churchwardens are also Trustees of the St Bride Worldwide Media Trust. These Trusts support the work of the PCC. During the year the PCC received grants totalling £177,716 (2013: £865,623) from these Trusts.

Tangram, a firm of architects of which John Smith is a partner, receives a monthly retainer to oversee the fabric needs of the Church and is also paid fees for special projects, including the Inspire! Appeal. In 2014 total payments of £16,032 were made (2013: £79,546).

THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
ANNUAL REPORT (CONTINUED)
YEAR ENDED 31 DECEMBER 2014

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its net incoming/outgoing resources for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the PCC on
and signed on their behalf by

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
FOR THE YEAR ENDED 31 DECEMBER 2014**

We have audited the financial statements of for the year ended 31 December 2014 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes numbered 1 to 14.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report and any other surrounding information to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2014 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
FOR THE YEAR ENDED 31 DECEMBER 2014 (CONTINUED)**

Matters on which we are required to report by exception

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

- the information given in the Trustees Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Crowe Clark Whitehill LLP
Statutory Auditor
London

THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
STATEMENT OF FINANCIAL ACTIVITIES
AS AT 31 DECEMBER 2014

	Notes	Unrestricted Funds		Restricted Funds	Total 2014	Total 2013
		General	Designated			
		£	£	£	£	£
Incoming Resources						
<i>Incoming resources from generated funds</i>						
Voluntary income	2a	407,300	-	82,014	489,314	1,226,674
Legacies		5,000	-	-	5,000	1,000
From charitable activity:						
The Church & its Mission	2b	123,096	-	4,724	127,820	112,411
Total Incoming Resources		<u>535,396</u>	<u>-</u>	<u>86,738</u>	<u>622,134</u>	<u>1,340,085</u>
Resources Expended						
<i>Charitable activities</i>						
The Church & Its Mission	3	578,002	-	86,738	664,740	1,521,692
Governance: audit		5,850	-	-	5,850	5,700
Total Resources Expended		<u>583,852</u>	<u>-</u>	<u>86,738</u>	<u>670,590</u>	<u>1,527,392</u>
Net incoming/(outgoing) resources for the year		(48,456)	-	-	(48,456)	(187,307)
Transfers between funds		<u>66,476</u>	<u>(66,476)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources for the year after transfers	11	<u>18,020</u>	<u>(66,476)</u>	<u>-</u>	<u>(48,456)</u>	<u>(187,307)</u>
Balances brought forward At 1 January 2014		<u>53,884</u>	<u>175,470</u>	<u>-</u>	<u>229,354</u>	<u>416,661</u>
Balances carried forward At 31 December 2014		<u>71,904</u>	<u>108,994</u>	<u>-</u>	<u>180,898</u>	<u>229,354</u>

All activities are continuing. There are no gains or losses other than as disclosed above.

The notes on pages 11 to 18 form part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
BALANCE SHEET
AS AT 31 DECEMBER 2014**

	Notes	£	2014 £	£	2013 £
TANGIBLE FIXED ASSETS					
Fixed assets	7		108,994		111,288
CURRENT ASSETS					
Debtors	8	12,424		51,733	
Cash at bank		<u>84,111</u>		<u>113,321</u>	
			96,535	165,054	
CREDITORS DUE WITHIN ONE YEAR	9	<u>24,631</u>		<u>46,988</u>	
NET CURRENT ASSETS			<u>71,904</u>		<u>118,066</u>
NET ASSETS			<u>180,898</u>		<u>229,354</u>
Represented by					
Restricted Funds	10	-		-	
Unrestricted Funds – Designated Fixed Asset Fund	11	108,994		175,470	
– General	11	<u>71,904</u>		<u>53,884</u>	
			<u>180,898</u>		<u>229,354</u>
Total Funds	12		<u>180,898</u>		<u>229,354</u>

Approved by the PCC on
and signed on their behalf by

2015 and authorised for issue

Trustee

The notes on pages 11 to 18 form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

a) Historical Cost Convention

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Statement of Recommended Practice (SORP). The financial statements have been prepared under the historical cost convention.

b) Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Restricted funds are those where donors have placed restrictions on the use of the funds. Designated funds represent funds which have been set aside out of restricted funds by the Trustees for a specific purpose. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law.

c) Incoming Resources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

d) Resources Expended

Charitable activities includes the direct costs of the Church and its mission as well as costs incurred in support of these activities. Governance costs include audit fees.

e) Fixed Assets

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 2011. Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. Church furniture, gifted by the St Bride's Appeal in 2009, is depreciated over 25 years.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated at 10% on the straight-line method, with the exception of the podcasting and sound system equipment, which will be depreciated at 20% per annum. Where prudent, individual items of equipment are written off when the asset is acquired.

f) Operating Leases

Rentals applicable to operating leases where all of the benefits and risks of ownership remain with the lessor are charged against the surplus for the year on a straight-line basis over the period of the lease.

THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES (CONTINUED)

g) Pension Costs

The PCC participates in the Church Workers Pension Fund (CWPF). The PCC is unable to identify its share of the underlying assets and liabilities as each employer is exposed to actuarial risks associated with the current and former employees of other entities participating in the Scheme. A valuation of the Fund has been carried out as at 31st December 2013 and additional contributions in respect of the shortfall in the Employer sub-pool of £9,800 per annum are payable until March 2015, after which time the Defined Benefit Scheme part of the CWPF will be closed to future accrual and deficiency payments will cease. On 1st April 2015, all qualifying members of staff will be enrolled in the CWPF's Pension Builder 2014 Scheme, as legally required by auto-enrolment legislation.

2. INCOMING RESOURCES

	Unrestricted			Total 2014	<i>Total 2013</i>
	General	Designated	Restricted		
	£	£	£	£	£
2a Voluntary income					
Collections and Gift Aid donations	136,886	-	19,003	155,889	<i>151,834</i>
Income tax recoverable	28,111	-	-	28,111	<i>25,874</i>
Non-Gift Aid donations (note 5)	53,274	-	14,265	67,539	<i>57,727</i>
Grants received (note 4)	147,686	-	48,746	196,432	<i>941,041</i>
Church rates	41,343	-	-	41,343	<i>50,198</i>
	<u>407,300</u>	<u>-</u>	<u>82,014</u>	<u>489,314</u>	<u><i>1,226,674</i></u>
2b Incoming resources from charitable activities					
Re-charge from services/events	58,865	-	-	58,865	<i>58,269</i>
Shop, boxes and recitals	29,618	-	-	29,618	<i>21,822</i>
Parochial fees	11,393	-	-	11,393	<i>9,875</i>
Ticket receipts etc. from events	-	-	4,724	4,724	<i>4,419</i>
Coffee cart rent	5,000	-	-	5,000	<i>5,350</i>
Tours and hire	3,775	-	-	3,775	<i>4,449</i>
Flat rent	10,460	-	-	10,460	<i>4,200</i>
Refreshments	3,985	-	-	3,985	<i>4,027</i>
	<u>123,096</u>	<u>-</u>	<u>4,724</u>	<u>127,820</u>	<u><i>112,411</i></u>

THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

3. RESOURCES EXPENDED

Charitable activities	Unrestricted		Restricted	Total 2014	Total 2013
	General	Designated			
	£	£	£	£	£
Donations payable (note 6)	121	-	26,893	27,014	18,228
Clergy expenses	1,787	-	-	1,787	1,926
Maintenance	30,394	-	-	30,394	31,076
Maintenance (Interregnum)	12,411	-	-	12,411	-
Other Interregnum costs	13,263	-	-	13,263	-
Common Fund	64,890	-	-	64,890	73,508
Administration and publicity	70,153	-	-	70,153	66,629
Church running costs	41,073	-	6,807	47,880	51,737
Service running costs	10,290	-	1,885	12,175	11,977
Salaries (Note 3a)	183,007	-	-	183,007	179,994
Net choir and music costs (note 13)	131,679	-	3,407	135,086	150,292
Shop and books	5,045	-	-	5,045	4,114
Inspire! Appeal	-	-	47,746	47,746	920,309
Depreciation	12,612	-	-	12,612	10,549
Sundry	1,277	-	-	1,277	1,353
Total	578,002	-	86,738	664,740	1,521,692

3a. STAFF COSTS

	2014	2013
	£	£
Wages and salaries	92,438	96,796
Social Security costs	59,275	52,992
Pension costs	31,294	30,206
Total Staff Costs	183,007	179,994

The average number of full time equivalent employees during the year was 5 (2013: 5). All staff time was spent on charitable activities. No Trustees were remunerated in the year and no expenses were reimbursed.

THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

4. GRANTS RECEIVED	Unrestricted			Total 2014 £	Total 2013 £
	General	Designated	Restricted		
	£		£		
Secretarial support to Trusts	10,000	-	-	10,000	15,000
St Bride's Appeal	132,040	-	44,676	176,716	864,623
City Deanery Burial Ground Fund	2,500	-	-	2,500	6,000
Tom Olsen Trust	-	-	1,000	1,000	1,000
Listed Places of Worship	-	-	3,070	3,070	-
St Bride Worldwide Media Trust	-	-	-	-	2,000
Djuna Barnes Fund	3,146	-	-	3,146	1,454
City Churches Grants Committee	-	-	-	-	50,964
	<u>147,686</u>	<u>-</u>	<u>48,746</u>	<u>196,432</u>	<u>941,041</u>

5. NON-GIFT AID DONATIONS RECEIVED

	£
Freshfields Bruckhaus Deringer	15,000
Goldman Sachs International	10,000
Trinity Mirror	2,500
Worshipful Company of Marketors	2,500
DMG Media	2,250
News UK	1,250
Unilever	1,250
Cecil King Memorial Foundation	1,000
Financial Times	1,000
Golden Bottle Trust	1,000
Guardian News & Media	1,000
Newspaper Society	1,000
Richard Desmond Foundation	1,000
Spectacle Makers' Company	1,000
Telegraph Media Group	1,000
Lord Mayor's Show Day	735
Evening Standard	500
Independent	500
Re: David & Rosemary Meara	7,890
Private/anonymous	15,164
	<u>67,539</u>

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

6. CHARITABLE DONATIONS PAYABLE

	£
David & Rosemary Meara	13,765
Home-Start UK	2,107
Journalists' Charity	2,009
St James' School, Zongoro	1,531
Stationers' Foundation	864
Cystic Fibrosis Trust	565
Spectacle Makers' Charity	559
Baobab Centre	516
Oxfam	418
Tearfund Ebola Appeal	382
Medecins Sans Frontieres	376
Trinity Hospice, Clapham	352
British Guild of Agricultural Journalists	352
Princess Alice Hospice	342
Telegraph Christmas Appeal	325
Helen Rollason Cancer Charity	312
Bridewell Foundation	298
Shipwrights' Ark Appeal	227
Lewy Body Society	191
Deloitte Charities	187
Guide Dogs for the Blind	182
Nyumbani UK	182
Parkinsons Society	176
Marketors Trust	157
City Livery Club Benevolent Fund	157
Tideway Sailability	137
Rory Peck Trust	88
John Schofield Trust	88
Help Musicians UK	88
International Justice Mission	81
	27,014

THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

7. TANGIBLE FIXED ASSETS		
	2014	2013
	£	£
Furniture and equipment		
Cost at 1 January 2014	204,129	204,129
Additions during the year	10,318	-
Depreciation charged to 1 January 2014	(92,841)	(82,292)
Depreciation charged for the year	(12,612)	(10,549)
	<u>108,994</u>	<u>111,288</u>
Net book value at 31 December 2014		
8. DEBTORS		
	2014	2013
	£	£
Grants receivable	3,071	38,959
Other debtors	9,353	12,774
	<u>12,424</u>	<u>51,733</u>
9. CREDITORS DUE WITHIN ONE YEAR		
	2014	2013
	£	£
Taxation and social security	5,870	6,649
Accrued income	4,623	8,490
Other creditors	14,138	31,849
	<u>24,631</u>	<u>46,988</u>
10. RESTRICTED FUNDS		
	2014	2013
	£	£
Balance at 1 January 2014	-	1,289
Movement during year	-	(1,289)
	<u>-</u>	<u>-</u>
Balance at 31 December 2014		

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

11. UNRESTRICTED FUNDS

	Unrestricted general fund	Designated fixed asset fund	Total £	2013 £
Balance at 1 January 2014	53,884	175,470	229,354	415,372
Movement during year	<u>18,020</u>	<u>(66,476)</u>	<u>(48,456)</u>	<u>(186,018)</u>
Balance at 31 December 2014	<u>71,904</u>	<u>108,994</u>	<u>180,898</u>	<u>229,354</u>

The Trustees have designated a fixed asset fund in order to set aside funds for depreciating assets in the Church. As a result of this funds of £66,476 have been transferred from the previously designated fund set up for seating in the Church to unrestricted to represent the depreciation charged to unrestricted funds since its installation.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Net current Assets £	Total £
Restricted fund	-	-	-
Unrestricted fund	<u>108,994</u>	<u>71,904</u>	<u>180,898</u>
	<u>108,994</u>	<u>71,904</u>	<u>180,898</u>

13. NET CHOIR & MUSIC COSTS

	£	£
<u>Expenditure</u>		
Fees paid	248,536	
HMRC	5,101	
Music	<u>1,518</u>	
		255,155
<u>Fees received</u>		<u>120,069</u>
Net expenditure		<u>135,086</u>

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

14. RELATED PARTIES & CONNECTED ORGANISATIONS

The Rector and Churchwardens are the ex-officio Trustees of St Bride's Appeal and St Bride Organ Fund. The Churchwardens are also Trustees of the St Bride Worldwide Media Trust. These Trusts support the work of the PCC. During the year the PCC received grants totalling £177,716 (2013: £865,623) from these Trusts.

In addition, during the year £5,000 (2013: £15,000) was paid by St Bride's Appeal for the cost of administrative services provided by PCC staff.

Tangram, a firm of architects of which John Smith is a partner, receives a monthly retainer to oversee the fabric needs of the Church and is also paid fees for special projects, including the Inspire! Appeal. In 2014 total payments of £16,032 were made (2013: £79,546).