

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
FINANCIAL STATEMENTS
31 DECEMBER 2015**

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

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

RECTOR & CHAIRMAN: The Revd Canon Dr Alison Joyce

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 2015

STRUCTURE, GOVERNANCE & MANAGEMENT

Aims, Objects and Principal Activities

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 under Charities Act 2011 on public benefit when considering the Charity's objectives and activities.

Trustees, Trustee Appointment, Trustee Training & Remuneration Policy

The PCC met six times during the year with an average level of attendance in 2015 of 68% (2014: 71%). The Rector, Assistant Curate 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. The following members and officials were elected and appointed at the Annual Parochial Church Meeting held on 14th April 2015 and elected or co-opted at subsequent meetings of the Council.

Chairman:	The Revd Canon Dr Alison Joyce
Assistant Curate:	The Revd Dr Jeff Lake
Churchwardens:	Peter Silver (until June 2016) Jerry Wright (until June 2016) Helen Fraser (until June 2018) Guy Black (until June 2020)
Secretary:	Christopher Betterton (not PCC member)
Treasurer:	Ashley Painter

The trustees have delegated day-to day management of the charity to James Irving who is considered to hold a senior management personnel role. The Trustees use the market median in the charity sector as a rule of thumb for setting salaries, however, some flexibility is applied to take into consideration the specific requirements of each post and to ensure that the best candidate possible is recruited.

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 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

To seek re-election in 2018:

Lucy Bowsher, Carole Cox, Valerie Locks, Everarda Slabbehoorn & Ingrid Slaughter

Co-opted Members:

Julie Christie-Webb (Congregational Appeal Chair) & Katharine Wilkinson (Children's Champion)

THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
ANNUAL REPORT (CONTINUED)
YEAR ENDED 31 DECEMBER 2015

ACTIVITIES, ACHIEVEMENTS & PERFORMANCE

Inspiring the Congregation

The PCC set up a Congregational Working Group with the aim of delivering the internal refurbishment of the church as soon as practically possible. In November 2015, the PCC was able to announce that this work would take place in Spring 2016.

Personal Commitment

Legacies were received from the Estates of Ethel Clark, Sir John Batten and Joan Barclay. 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 £41,343 to £31,920, continuing evidence of a long-term trend. Discussions have begun to encourage major companies in the parish to commit to regular funding to mitigate this trend.

Media Links

The sixth annual Media Commemorative service took place on 10th November 2015, when we welcomed broadcaster and journalist Sarah Montague as our speaker. The Rector attended a number of media-related events throughout the year.

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 – and the Rector officiated at their annual services in addition to attending certain external Livery functions in her capacity as Chaplain.

Special Services & Events

St Bride's hosted numerous weddings, baptisms, memorial services, carol services and other special events such as the Tom Olsen Lecture delivered by musician and broadcaster Rick Wakeman, a Come & Sing performance of John Rutter's Christmas repertoire and the annual Summer Party. The number of weddings held at St Bride's remains one of the highest in the Diocese of London.

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 £5,787 for the year, ahead of budget. A decision to staff the church every Saturday allowed access to St Bride's for a significant number of extra tourists.

Sunday Club

The Sunday Club, launched in late 2014, went from strength to strength, 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.

THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
ANNUAL REPORT (CONTINUED)
YEAR ENDED 31 DECEMBER 2015

Communications

A Communications Working Group was set up to achieve clarity and consistency in the PCC's communications. The Group made its first report to the PCC in January 2016.

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.

St Bride Foundation

The Rector became actively involved in the running of the Foundation in her role as Governor at a time when the organisation is going through a significant process of review. It is hoped that practical links between the church and the Foundation can be strengthened.

FINANCIAL REVIEW

The PCC reported a surplus of £11,477 for the year (2014: deficit of £48,456), which compared favourably to a budgeted deficit of £5,374. Total income was £6,374 lower than budgeted; expenditure was £23,225 lower. The principal funding source of the PCC are grants received from St Bride's Appeal of £141,906 and donations from the congregation of £132,671. There have been no significant events that have had a financial impact.

Reserves Policy

It is PCC policy to maintain a balance on unrestricted funds, which equates to at least two months' unrestricted payments net of St Bride's Appeal income, equivalent to £86,000, to cover emergency situations that may arise from time to time. Free reserves as at 31st December 2015 are taken to be the unrestricted funds of £92,535 (2014: £71,904).

The trustees have designated a fixed asset fund which stood at £96,382 (2014: £108,994) to represent funds for depreciating assets in the Church.

The year-end balance on restricted funds of £3,458 relate to a grant of £5,000 from the Roof Repair Fund which was received in 2015, less roofing costs of £1,542 incurred during the year. The remaining work is expected to be completed in mid-2016.

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. The key risk to the PCC is considered to be reputational. A Communications Working Group has therefore been set up to work with the Head of Operations to ensure that the PCC's communications are clear and consistent.

OBJECTIVES FOR 2016 AND FUTURE PLANS

- Establish medium and long-term priorities for St Bride's, particularly in enhancing the quality of its worship, the warmth of its welcome, the breadth of its engagement with people and the business and media communities, and the diversity of its membership
- Undertake and complete the internal refurbishment and redecoration of the church
- Carry out a full HR review and audit to consider whether staff job descriptions are still appropriate
- Produce and implement a communications strategy
- Participate in activities to mark the 350th anniversary of the Great Fire of London

THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
ANNUAL REPORT (CONTINUED)
YEAR ENDED 31 DECEMBER 2015

GOING CONCERN

The Trustees have evaluated the circumstances in which the PCC operates and have concluded that there are no material uncertainties that cast doubt on the charity's ability to continue as a going concern.

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 £153,406 (2014: £187,716) from these Trusts, £10,000 of which was in respect of secretarial fees due to the PCC.

Tangram, a firm of architects of which John Smith is a partner, received a monthly retainer to oversee the fabric needs of the Church and is also paid fees for special projects, including the Inspire! Appeal. In 2015 total payments of £10,095 were made (2014: £16,032). It was agreed at the end of 2015 to discontinue the retainer and agree new terms and conditions with Mr Smith, which was done in early 2016.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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;
- observe the methods and principles in the Charities SORP;
- 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 The Revd Canon Dr Alison Joyce

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
FOR THE YEAR ENDED 31 DECEMBER 2015**

We have audited the financial statements of for the year ended 31 December 2015 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes numbered 1 to 15.

The financial reporting framework that has been applied in their preparation is applicable law and FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 2015 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland; 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 2015 (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
FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	Unrestricted General Fund £	Designated Fixed Asset Fund £	Restricted Funds £	Total 2015 £	<i>Total 2014 (Restated) £</i>
Income						
Donations & Legacies	2a	420,600	-	31,112	451,712	494,314
Charitable Activities:						
The Church & Its Mission	2b	248,088	-	3,318	251,406	247,889
Total Income		668,688	-	34,430	703,118	742,203
Expenditure						
Charitable Activities:						
The Church & Its Mission	3	660,669	-	30,972	691,641	790,659
Total Expenditure		660,669	-	30,972	691,641	790,659
Net Income/(Expenditure)		8,019	-	3,458	11,477	(48,456)
Transfers between Funds		12,612	(12,612)	-	-	-
Net Movement of Funds		20,631	(12,612)	3,458	11,477	(48,456)
Balances brought forward at 1 January 2015		71,904	108,994	-	180,898	229,354
Balances carried forward at 31 December 2015		92,535	96,382	3,458	192,375	180,898

The notes on pages 11 to 20 form part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
BALANCE SHEET
AS AT 31 DECEMBER 2015

	Notes	2015 £	2014 £
Tangible Fixed Assets			
Fixed assets	7	96,382	108,994
Current Assets			
Cash at bank		113,293	84,111
Debtors	8	11,758	12,424
		125,051	96,535
Current Liabilities			
Creditors	9	29,058	24,631
		29,058	24,631
Net Current Assets		95,993	71,904
Net Assets		192,375	180,898
Represented by			
Restricted Funds		3,458	-
Designated - Fixed Asset Fund	11	96,382	108,994
Unrestricted - General Fund	11	92,535	71,904
		192,375	180,898

Approved by the PCC on

and authorised for issue by The Revd Canon Dr Alison Joyce

The notes on pages 11 to 20 form part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2015

	2015 £	2014 £
Reconciliation of net income to net cash flow from operating activities		
Net income for the reporting period	11,477	(48,456)
Decrease in debtors	666	39,309
Increase/(decrease) in creditors	4,427	(22,357)
Depreciation	12,612	12,612
Net cash provided by/(used in) operating activities	29,182	(18,892)

CASH FLOW STATEMENT

Net cash provided by / used in operating activities	29,182	(18,892)
Cash flows from investing activities:		
Payments to acquire fixed assets	-	(10,318)
Net cash provided by/(used in) investing activities	-	(10,318)
Increase/(Decrease) in cash	29,182	(29,210)

	2014 £	Cash Flow £	2015 £
Analysis of cash and cash equivalents			
Cash at bank and in hand	84,111	29,182	113,293

The notes on pages 11 to 20 form part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 DECEMBER 2015

1. ACCOUNTING POLICIES

a) Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

No material adjustments were identified on transition to FRS 102. Therefore, the comparatives have not been restated and a separate transition note has not been presented.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The PCC constitutes a public benefit entity as defined by FRS 102.

The Trustees have evaluated the circumstances in which the PCC operates and have concluded that there are no material uncertainties that cast doubt on the charity's ability to continue as a going concern.

Restatement of comparative figures

On review of certain activities related to the Choir, the Trustees have assessed that the Council is acting as principal rather than agent. On this basis the Choir activity previously reported net has now been reported gross and comparative figures restated accordingly.

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. 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 probable.

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.

THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 DECEMBER 2015

e) Fixed Assets

Consecrated property and movable church furnishings

Consecrated and benefited 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.

g) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

h) Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2 INCOME

2a Donations & Legacies

	Unrestricted General £	Restricted £	Total 2015 £	<i>Total 2014</i> £
Collections & Gift Aid donations	121,692	10,979	132,671	155,889
Income tax recoverable	23,717	-	23,717	28,111
Non-Gift Aid donations (note 5)	69,792	7,878	77,670	67,539
Legacies	19,747	-	19,747	5,000
Grants received (note 4)	153,732	12,255	165,987	196,432
Church rates	31,920	-	31,920	41,343
	<u>420,600</u>	<u>31,112</u>	451,712	494,314

THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
NOTES TO THE FINANCIAL STATEMENTS
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2b From Charitable Activity

	Unrestricted General	Restricted	Total 2015	Total 2014 (Restated)
	£	£	£	£
Choir	110,893	-	110,893	120,069
Re-charge from services/events	64,865	-	64,865	58,865
Shop, boxes and recitals	25,921	-	25,921	29,618
Parochial Fees	8,176	-	8,176	11,393
Ticket Receipts etc. from events	4,404	3,318	7,722	4,724
Coffee Cart Rent	5,500	-	5,500	5,000
Tours & Hire	3,394	-	3,394	3,775
Flat Rent	20,928	-	20,928	10,460
Refreshments	4,007	-	4,007	3,985
	248,088	3,318	251,406	247,889

3 EXPENDITURE

On Charitable Activity

	Unrestricted General	Restricted	Total 2015	Total 2014 (Restated)
	£	£	£	£
Donations payable (note 6)	-	10,979	10,979	27,014
Clergy expenses	2,187	-	2,187	1,787
Maintenance	29,940	1,542	31,482	30,394
Maintenance (Interregnum)	-	-	-	12,411
Other Interregnum costs	-	-	-	13,263
Audit	6,030	-	6,030	5,850
Common Fund	75,000	-	75,000	64,890
Administration & Publicity	58,707	2,172	60,879	70,153
Church Running Costs	43,708	6,018	49,726	47,880
Service Running Costs	9,983	1,409	11,392	12,175
Salaries	172,062	-	172,062	183,007
Choir & Music Costs	245,680	1,597	247,277	255,155
Shop & books	3,313	-	3,313	5,045
Inspire! Appeal	-	7,255	7,255	47,746
Depreciation	12,612	-	12,612	12,612
Sundry	1,447	-	1,447	1,277
Total	660,669	30,972	691,641	790,659

THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
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3a STAFF COSTS

	General	Choir	Total 2015	Total 2014 <i>(Restated)</i>
	£	£	£	£
Wages and salaries	134,493	42,816	177,309	173,443
Social security and other taxes	14,174	3,818	17,992	16,406
Pension costs	23,395	1,671	25,066	31,294
Total	172,062	48,305	220,367	221,143

The total staff employed totalled 7 (2014: 7). All staff time was spent on charitable activities. No trustees were remunerated in the year and no expenses were reimbursed.

The total employment benefits including employer pension contributions of the key management personnel were £84,152 (2014: £87,589).

One employee earned between £60,001 and £70,000 in the year (2014 : 1)

4 GRANTS RECEIVED

	Unrestricted General	Restricted	Total 2015	Total 2014
	£	£	£	£
Secretarial support to Trusts	10,000	-	10,000	10,000
St Bride's Appeal Trust	132,753	7,255	140,008	173,273
St Bride's Worldwide Media Trust	1,898	-	1,898	3,443
City Deanery Burial Ground Fund	1,500	-	1,500	2,500
Tom Olsen Trust	1,500	-	1,500	1,000
Listed Places of Worship	-	-	-	3,070
HJC Stevens Organ Scholarship	2,000	-	2,000	-
Djuna Barnes Fund	4,081	-	4,081	3,146
Roof Repair Fund	-	5,000	5,000	-
	153,732	12,255	165,987	196,432

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5 NON-GIFT AID DONATIONS RECEIVED

	£	£
Telegraph Media Group	23,000	
Freshfields Bruckhaus Deringer	15,000	
Goldman Sachs International	10,000	
EC4 Music	2,500	
Worshipful Company of Marketors	2,500	
DMG Media	2,250	
News UK	2,250	
Worshipful Company of Stationers & Newspaper Makers	2,000	
Unilever	1,250	
Arch	1,000	
Financial Times	1,000	
Golden Bottle Trust	1,000	
Guardian News & Media	1,000	
Guild of St Bride	648	
Evening Standard	500	
Independent	500	
Lord Mayor's Show Day	431	
Private/anonymous	10,841	
	<hr/>	77,670

THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
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6 CHARITABLE DONATIONS PAYABLE

	£	£
Addington Fund	957	
Alzheimer's Society	444	
Asylum Aid	345	
Barnardo's	265	
Boost	801	
Boxing Academy	112	
Bridewell Foundation	181	
British Guild of Agricultural Journalists	242	
Christian Aid Nepal Earthquake Appeal	388	
Comic Relief	321	
David Smith Retirement	805	
Deloitte Charities	207	
Dementia UK	168	
English PEN	331	
Facial Surgery Research Foundation	27	
Greenwich Community Hospice	100	
Home-Start UK	129	
Injured Jockeys' Fund	120	
IWPR	116	
Journalists' Charity	713	
Macmillan Cancer Support	100	
NewstrAid	217	
RAPt	387	
Royal Theatrical Fund	449	
Salters' Institute	215	
SANE	309	
Spectacle Makers' Charity	315	
SportsAid	112	
St Bride's Appeal	56	
Stroke Association	284	
Task Brasil	489	
Tearfund Syria Appeal	224	
Telegraph Christmas Appeal	250	
Tower Hamlets Foodbank	533	
WaterAid UK	167	
Worldwide Cancer Research	100	
	<hr/>	10,979

THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
NOTES TO THE FINANCIAL STATEMENTS
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7 TANGIBLE FIXED ASSETS	2015	2014
	£	£
Furniture & Equipment:		
Cost at 1 January 2015	214,447	204,129
Additions during the year	-	10,318
Depreciation charged to 1 January 2015	(105,453)	(92,841)
Depreciation charged for the year	<u>(12,612)</u>	<u>(12,612)</u>
Net book value at 31 December 2015	<u>96,382</u>	<u>108,994</u>
8 DEBTORS		
Prepayments & Accrued Income	3,363	3,071
Other debtors	<u>8,395</u>	<u>9,353</u>
	<u>11,758</u>	<u>12,424</u>
9 CREDITORS		
Social Security & Other Taxes	5,433	5,870
Accruals	3,319	2,873
Deferred Income	3,975	1,750
Other creditors	<u>16,331</u>	<u>14,138</u>
	<u>29,058</u>	<u>24,631</u>
Deferred income movement		
Balance brought forward	2,873	8,490
Released to income	(2,873)	(8,490)
Received in the year	<u>3,975</u>	<u>2,873</u>
Balance carried forward	<u>3,975</u>	<u>2,873</u>
10 RESTRICTED FUNDS		
Balance at 1 January 2015	-	-
Movement during 2015	<u>3,458</u>	<u>-</u>
Balance at 31 December 2015	<u>3,458</u>	<u>-</u>

The year-end balance relates to repair work on the Church roof. A grant of £5,000 from the Roof Repair Fund was received in the year (note 4) with costs to date of £1,542 being incurred during the year. The remaining work is expected to be completed in mid-2016.

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11 UNRESTRICTED FUNDS

	General Fund	Designated Fixed Asset Fund	Total 2015	<i>Total 2014</i>
Balance at 1 January 2015	71,904	108,994	180,898	229,354
Movement during 2015	20,631	(12,612)	8,019	<i>(48,456)</i>
Balance at 31 December 2015	<u>92,535</u>	<u>96,382</u>	188,917	<i>180,898</i>

The Trustees have designated a fixed asset fund in order to represent funds for depreciating assets in the Church.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Net Current Assets £	Total £
Restricted fund	-	3,458	3,458
Unrestricted fund	96,382	92,535	188,917
	<u>96,382</u>	<u>95,993</u>	192,375

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13 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted General Fund	Restricted Funds	Total 2014
	£	£	£
Income			
Donations & Legacies	412,300	82,014	494,314
Charitable Activities: The Church & Its Mission	243,165	4,724	247,889
	<hr/>		
Total Income	655,465	86,738	742,203
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Expenditure			
Charitable Activities: The Church & Its Mission	703,921	86,738	790,659
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Total Expenditure	703,921	86,738	790,659
	<hr/>		
Net expenditure	(48,456)	-	(48,456)
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Balances brought forward at 1 January 2014	229,354	-	229,354
	<hr/>		
Balances carried forward at 31 December 2014	180,898	-	180,898
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THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE
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14. RELATED PARTY TRANSACTIONS

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 £153,406 (2014: £187,716) from these Trusts, £10,000 of which was in respect of secretarial fees due to the PCC. No balances were due to and from these Trusts as at 31 December 2015 (2014: £0). £1,500 (2014: £1,000) was received from the Tom Olsen Trust which was part of the St Bride Worldwide Media Trust. £141,906 (2014: £176,716) was received from St Bride's Appeal, of which £7,255 was restricted for the Inspire Appeal.

Tangram, a firm of architects of which John Smith (Church Architect) is a partner, received a monthly retainer to oversee the fabric needs of the Church and is also paid fees for special projects, including the Inspire! Appeal. In 2015 total payments of £10,095 were made (2014: £16,032). The balance due to him at 31 December 2015 was £840 (2014: £840). It was agreed at the end of 2015 to discontinue the retainer and agree new terms and conditions with Mr Smith, which was done in early 2016.

15. FINANCIAL INSTRUMENTS

	2015	<i>2014</i>
	£	<i>£</i>
Financial assets measured at amortized cost	125,051	<i>96,535</i>
Financial liabilities measured at amortized cost	21,764	<i>20,008</i>

There is no income, expense, gain or loss in respect of these financial instruments.