PAROCHIAL CHURCH COUNCIL

OF ST. MARY MAGDALENE,

PADDINGTON

Registered Charity No: 1131696

ANNUAL REPORT AND FINANCIAL

STATEMENTS FOR THE YEAR ENDED

31ST DECEMBER 2025

PAROCHIAL CHURCH COUNCIL OF

ST. MARY MAGDALENE, PADDINGTON

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2025

INDEX

	Page
Trustees' Report	1 - 10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13
Notes to the Financial Statements	14 - 21

PAROCHIAL CHURCH COUNCIL OF ST. MARY MAGDALENE, PADDINGTON

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2025 (CONTINUED

REFERENCE AND ADMINISTRATIVE INFORMATION

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

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

PCC members who have served from 1st January 2025 until the date this report was approved are:

Licensed Clergy:

The Rev'd Natasha Woodward	Priest-in-charge, Chair

Wardens:

Virginia Ashton	
Lesley Chakravorty	Treasurer

Representative on the Deanery Synod:

Marcus Barcham-Stevens

Elected members:

Tavia Allan	(from 6th April 2025) Secretary
Carolyn Barker-Mill	(until 8th October 2025)
Nicky Chakravorty	Vice Chair
Indra Dayaseelan	(from 6th April 2025)
Nicholas Kaye	
Paul Taylor	(from 6th April 2025)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. The APCM has determined that all elected PCC members are elected annually. The parish is in a joint benefice with St Peter Elgin Avenue, which means that one incumbent-status priest is appointed to both parishes simultaneously. The two parishes have separate governance and management structures alongside supporting each other in more in more informal ways. In the absence of a Vicar the Churchwardens and PCC members take on the responsibility of making arrangements for worship and care of the parish. There is one Licensed Lay Minister, Josephine Adegbemiro who is licensed to the parish.

The PCC met 7 times during the year in the church or on Teams. Matters dealt with included planning worship, the building and safeguarding.

PAROCHIAL CHURCH COUNCIL OF ST. MARY MAGDALENE, PADDINGTON

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2025 (CONTINUED)

The PCC fulfils its responsibilities in close cooperation with PDT(Paddington Development Trust, registered charity 1080883, registered company 3652559, www.pdt.org.uk) who hold a lease on the buildings (the church and community centre attached) under faculty dated from 2017 to December 2041,with Sundays and some other times and some parts reserved for the PCC. The collaboration of the PCC and PDT is known as the 'Grand Junction.' The PDT deliver community work in the church in partnership with several other organisations. The church remains primarily a place of worship.
The governance of Grand Junction is held jointly by nominated PDT trustees and PCC representatives who form a Management Board. The PCC is represented currently by Paul Taylor, Nicky Chakravorty along with Rev'd Natasha Woodward. The Board is chaired by The Ven Dr Bill Jacob, the former Archdeacon of Charing Cross. Staff appointments and financial decisions are made by the Board but the PCC retains its statutory rights and oversight. The parish Annual Meeting has adopted a protocol setting out the process to be followed in making the PCC appointments to the Board, to ensure that the PCC is always represented by people in whom they have confidence.

AIM AND PURPOSES

St Mary Magdalene's PCC has the responsibility of co-operating with the Vicar/Priest-in-charge, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral evangelistic, social and ecumenical.
It also has maintenance and oversight responsibilities for the Church and attached new community centre which are fulfilled in close collaboration with PDT.

OBJECTIVES AND ACTIVITIES

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish.
When planning our activities for the year, the Parish Priest and the PCC have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular we try to enable ordinary people to live out their faith as part of our parish community through:

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

To facilitate and further this work it is important that we maintain the fabric of the Church and the community centre building attached.

Risk Management

The main financial risk for the PCC is maintaining its responsibilities for a significant building, this is addressed by the close partnership of the PCC with PDT and its partners, sharing financial information and oversight through the PCC/PDT joint board. The PCC also seeks opportunities to enhance its own fundraising, for example through encouraging church members and visitors to donate and overseeing its own direct hiring agreements. Other risks including safeguarding and health and safety are managed by the PCC and joint management board trough their regular oversight. The PCC has appointed a safeguarding officer and regularly reviews safeguarding arrangements.

Disclosure requirements concerning fundraising for charities

When individuals have been asked for donations, this has been done in a non-aggressive way.
The Management Board has had discussions about only accepting money from ethical sources.
Neither the Church nor the PDT have received any complaints about our fundraising.

PAROCHIAL CHURCH COUNCIL OF ST. MARY MAGDALENE, PADDINGTON

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2025 (CONTINUED)

Safeguarding Report for St Mary Magdalene Church Annual Report
January 2025 to December 2025

The Parish Safeguarding Officer (PSO) was re-appointed on 20th May 2025

Policy Approvals
In May 2025 the new PCC adopted the policy statement on safeguarding which is in accordance with The House of Bishops' Policy Statement 'Promoting a Safer Church' (2017) and Protecting all God's Children' (2010) and the Diocesan Safeguarding Policy 'Promoting a Safer Diocese' (2018). The safeguarding action plan was approved at PCC meeting in May 2025.The action plan highlights the procedures and good practice that need to be maintained and reviewed throughout the year. Safeguarding is an integral part of the life and ministry of the Diocese of London and a core responsibility for everyone who participates in the life of the Church. No serious incidents were reported as safeguarding issues during 2025.

Contact, Guidance and Support
The church website and church display board contains contacts for the parish and a range of organisations that offer specific support and guidance. The Diocesan Safeguarding Team (DST) are available at the Diocese of London on 0207 932 1224. Our Area Diocesan Advisor is Claire Meaney (Two Cities). There are also monthly network meetings via Zoom provided by the Diocese for PSOs which are well attended and very useful for latest safeguarding developments and news and it provides support to the PSOs. The church took part in Safeguarding Sunday in November 2025 and this year the theme was 'Actions Speaks Louder' encouraging churches to take positive action towards improving safeguarding practices.

PCC
There is a standard safeguarding item at every PCC meeting. Discussing safeguarding regularly gives trustees an opportunity to query and clarify safeguarding matters. They have access to safeguarding documents on Google Drive. Members of the PCC have or are in process of undertaking safeguarding training. These must be revisited every three years.

Safeguarding Procedures
Trustees and everyone working with children, young people and vulnerable adults are required to have a DBS check and this is renewed every three years. Much of the church's auditing of safeguarding is now supported by the *Parish Dashboard.* It is an online tool that helps the church keep track of its procedures as well as keeping the church informed about national changes in safeguarding requirements and providing links to appropriate documents and templates.
In September INEQE carried out an independent audit of safeguarding practices in the Diocese of London. The church community were encouraged to take part, and the draft report and recommendations will be known in early part of 2026.
Lorraine Singh February 2026

PAROCHIAL CHURCH COUNCIL OF ST. MARY MAGDALENE, PADDINGTON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025 (CONTINUED)

Maintenance of the Fabric

Day to day maintenance of the fabric has been completed.

In conjunction with Grand Junction the PCC joined in a grant application to Westminster Council (The Council) to upgrade the lighting and sound system within the nave. A grant was also sought for the cleaning and repair of the tiled floor within the nave. The Council confirmed their intention to issue the grant in May 2025. Contractors were engaged to prepare proposals for each element of the work. The PCC and Grand Junction are being advised by Caroe Architects. A faculty was applied for.
The work to upgrade the lighting and sound system is scheduled to commence on 20th April 2026.
The work to the floor tiles will take place as a second phase during summer 2026.

Significant work will be needed to keep the principal organ in use. The organ in the undercroft remains unusable, with funds from an insurance claim following flooding in 2021 not sufficient to complete the work that would be required.

Achievements and Performance

The benefice is currently in a period of intentional interim/transition ministry with extra engagement from the diocese to develop the best foundations now and consider the provision of ministry for the future.
During the year Rev'd Kirstine Henderson remained at St Mary Magdalene's on a part-time secondment from St Mary's Bryanstone Square, supporting the priest-in-charge's ministry & with a particular focus on ministry at the connected church school and a local care home.
Usual Sunday attendance was 12 (2024: 10-16 - which included a long period when St Peter's was closed),with 74 (36) across the 2 Easter services, bolstered by a baptism on Easter Day.
There was 1 wedding and 1 baptism.
The electoral roll reported to the 2025 APCM was 14 (2024: 30), an expected reduction from the previous year as it was a full revision.
Thursday evening prayer continued each week, led by both laity and clergy.

The growing impact of special services was a feature of the year. St Mary Magdalene's Day. The traditional All Souls Mass, supported by Sussex House School, took place as usual in a packed church. The Dedication service in October was developed into an occasion for Grand Junction staff and volunteers to come together with church members for parish worship, and so was a bigger event than in previous years. The Community Carol Service supported by Grand Junction Community Choir returned for its second iteration. This together with the traditional Carol Service attracted around 130 congregants. Early-midnight mass (at 9pm) also proved popular with attendance of 60 (45). Other special services included choral evensong and benediction, which supported the development of a group of occasional singers into a parish-run voluntary choir singing for church services once or twice a term, ably convened and directed by our Director of Music, James Paget.
A major and encouraging fundraising event Magnificent Music took place in the Autumn and is reported on eslewhere.

St Mary Magdalene & St Stephen's School

The recently merged St Mary Magdalene & St Stephen's School continued to develop.
Kirstine shares Collective Worship on Tuesdays with Rev Richard Dyer from St Stephen's. These are going very well and the school are well engaged with the Biblical content. Kirstine has led a Prayer Space day focusing on The Lord's Prayer, and the plan is to do one per school term. Kirstine also led a staff training session on Christian Spirituality which was well received. Together with the head of school and Richard we are planning on delivering more staff training sessions around Christianity. The relationship between the school and church remains an important one to nurture.

Forester Care Home

There are a number of residents which we visit weekly for prayer and communion. From time to time, members of the family might join us or be in touch to request prayer. It has also been good to get to know some of the staff members. The visits are always well received, and the coordinator of the home is in touch when new residents arrive who might like a visit.

PAROCHIAL CHURCH COUNCIL OF ST. MARY MAGDALENE, PADDINGTON
REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2025 (CONTINUED)

St. Mary Magdalene and Grand Junction

St. Mary Magdalene enjoys a unique relationship with community charity, Grand Junction (part of the Paddington Development Trust). The church has granted a lease over the nave and undercroft of the church which enables the charity to use the space, when not being used by the church, to host a variety of arts, music, heritage and cultural events for the local community.
Volunteers conduct regular guided tours of the Grade 1 church and chapel; designed by George Street and Sir Ninian Comper respectively. In 2025 the charity launched a programme of guided history walks centred on the church which explore the social, cultural and economic history of the surrounding area.

Magnificent Music

In November we held "Magnificent Music", our first major fundraising concert . The aim was to raise the profile of Grand Junction and of the church, as well as to raise money to be shared by both.
The evening started with a reception and an opportunity for people to see the historic church plate and vestments on display in the beautiful St Sepulchre chapel.
The performance started with a charming dance routine by Junction Juniors and three young people speaking their own words. This was followed by the wonderful Peregrine Voices choir and ended with some moving cello and organ pieces played by Oona and Jem Lowther. In between these the Deputy Lord Mayor drew the raffle.
The evening was very well received and those attending were impressed by the music and also by the work of Grand Junction.
The event raised £20,000, including money donated afterwards, some for specific projects. It was a truly "Magnificent" evening!

St Mary Magdalene Music Society

Our association with the St. Mary Magdalene Music Society (now in its 63rd year) continues and its major event of the year took place on All Souls' Day, when the St. Mary Magdalene Choir and Orchestra, joined by the Sussex House Choir, gave a liturgical performance of the Requiem by Maurice Duruflé, one-time President of the Music Society. The Sussex House Singers and Soloists Concert took part in May, featuring choral works and orchestrally accompanied solos by outstanding young performers. In September, Jonathan Bunney, Director of Music at St. Giles-in-the-Fields, gave the annual Duruflé Memorial Recital.

Benefice and Mission Corridor

Looking to the wider benefice, St Mary Magdalene continued to work together with St Peter's for joint services, social events and some administration.

Roundtable Meetings

Over the past few months Natasha, Kirstine and Lesley, along with other church leaders, church wardens, and lay members of churches across the Paddington Mission Corridor have been gathered to explo ring how ministry across this area can be developed, enhanced and supported. The sessions have covered Revitalisation of parish life, Children & Youth Ministry, Intercultural, Estates Ministry and Compassionate Communities.

Record Keeping.

We have transitioned from keeping key documents in paper form to an online storage system which is organised and accessible. This includes PCC documents, Operational timetables, Order of Services and the Site Calendar.

Morning Star (Borough Parish), an independent church, continued worshipping in the church on Sundays.

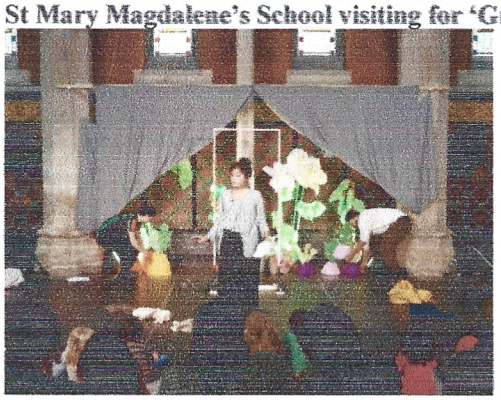
REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2025 (CONTINUED)

Grand Junction at St Mary Magdalene's
PCC Progress Report, February 2026



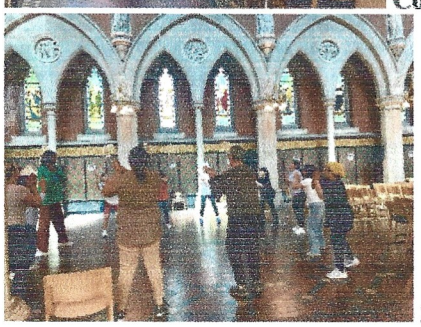
St Mary Magdalene's School visiting for 'Grandad Anansi' theatre show in October 2025



Work in progress performance of the first family theatre show 'Home' that GJ have produced, working with an Arab creative team. May 2025.



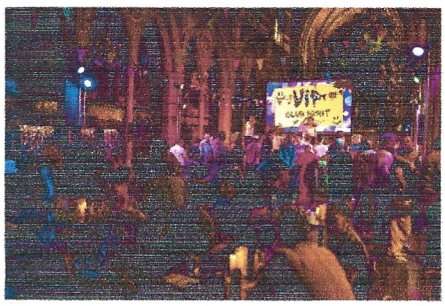
Community Choir performance in July 2025



Zumba, April 2025

PAROCHIAL CHURCH COUNCIL OF ST. MARY MAGDALENE, PADDINGTON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025 (CONTINUED)

Grand Junction at St Mary Magdalene (continued)



VIP Club Night, for learning disabled adults, March 2025 (and since then in July and November 2025)





First Westbourne history walking tour, June 2025



Grand Junction digital guide, launched September 2025

Summary of activities:

Community Programme:

We continue to deliver 16 classes a week with over 200 adults and young people attending, led by our Community Projects Manager and Young People and Families Manager. Many of the classes continue to have a wellbeing and health, as well as arts, focus.

For young people, we have introduced an open access youth club provision, funded by Westminster Council. This has proved popular with 25-30 young people attending each week.

Heritage and Volunteering:

Our brilliant Heritage and Volunteer Manager for over four years, Holly Henry, left for a new role in June 2025. However, we have been lucky enough to replace her with Alan

PAROCHIAL CHURCH COUNCIL OFST. MARY MAGDALENE, PADDINGTON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025 (CONTINUED)

Grand Junction at St Mary Magdalene (continued)

Kirwan, who is highly experienced and hit the ground running when he took the role up in July. Alan finished the process of working with volunteers to develop our new digital guide, which went on to launch in September.

The building tours continue to run, but have now been added to with Westbourne history tours and a Windrush in Westbourne tour that launched in the autumn.

Three successful cultural events celebrating the Sudanese and Caribbean communities have taken place. The Echoes of Us, Caribbean digital storytelling project is currently running with a good take up.

Family Shows:

We continue to deliver monthly family theatre shows with funding from Arts Council, seeing high quality touring theatre coming to Grand Junction. We have also offered three of these shows to local schools over the past year, with more to come.

Concerts and Arts Programme:

We have continued to have a steady stream of concerts and ceilidhs, with the majority brought by external promoters and some are presented in-house by GJ.

Capital Works:

The capital works project, funded by Westminster's North Paddington Programme, continues to move forward. Purchases have already been made of new chairs and stage equipment, and adaptations to the toilets to improve access. In May – June the Nave will be closed to allow the works to install the new audio and AV systems. We continue to work closely with Caroe Architecture, as architects and project managers.

Fundraising:

We continue to work hard at fundraising, in a very tough landscape.

Recent funding application successes have been the GLA Loved and Wanted funding, making us one of 30 Loved and Wanted venues in London. Plus, the Arts Council's Supporting Grassroots Live Music funding, and additional funding from Westminster Public Health for a Healthy Hearts programme. We have a busy couple of months ahead to submit bids to raise the additional funding needed for 2026/27 financial year.

We also launched an individual giving scheme this year, running a summer fundraising campaign inviting everyone to donate what they could. In November the very successful Magnificent Music fundraiser concert, raised nearly £20,000.

Website and CRM:

Through funding from Bloomberg's Digital Accelerator fund, we are in the process of developing a new CRM and website, which will improve user experience, allow for easier reporting, better capture of data, and will ultimately drive greater traffic to the building and income.

PAROCHIAL CHURCH COUNCIL OF ST. MARY MAGDALENE, PADDINGTON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025 (CONTINUED)

Grand Junction at St Mary Magdalene (continued)

Paddington Development Trust:

In July 2025, Neil Johnston PDT's founder CEO retired, with a big party at GJ to say goodbye. In September Graham Collins took up the CEO post, and has been working to make a number of operational improvements to streamline and make easier how we do things.

2025 in numbers:

Visitors:	24,973 visitors (this does not include parish numbers for Sundays) taking us to 167,682 visitors since opening in 2019.
Adult classes:	7,481 participations in our adult classes, with 16 classes offered each week on average.
Sessions for children and young people:	There were 3,847 participations by children, young people, and families in our young people's and families programme.
Community Events:	We played a big part in the Windrush themed Westbourne Festival in June 2025, offering workshops and tours.
Volunteers:	We currently have 217 active volunteers registered, with around 50 volunteering regularly.
Music and arts events:	45 concerts and shows, including family shows, attended by 10,864 people, meaning now over 33,968 people have attended a cultural event since opening.

PAROCHIAL CHURCH COUNCIL OFST. MARY MAGDALENE, PADDINGTON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025 (CONTINUED)

Financial Review

Unrestricted funds

As detailed in the Financial Statements the total income on ordinary unrestricted funds was £25,755 while the total expenditure amounted to £21,684. The net income amounted to £9,373. The unrestricted fund totalled £101,335 at 31 December 2025.

We also raised £17,935 from community lettings.

For 2025 Morning Star was again the only church sharing our building.

Our agreed Common Fund contribution was £11,150; after consultation and, to reflect our uncertain income. We have agreed a 2026 Common Fund offer of £12,000

Restricted funds

The Project Fund has now been renamed the SMM Repair & Maintenance Fund (SMM R&M Fund)

Our restricted funds at year end decreased by £9,305 to give a total of £85,742 at 31 December 2025.

This consisted of £61,757 in the SMM R&M Fund and £23,985 in other funds.

Reserves

Given the fluctuation in donations received, the Parochial Church Council's policy is to retain sufficient funds to continue its operations. The Trustees have regular meetings to discuss and consider the status of the Church's funding, reserves, risks, and investments. Part of our unrestricted funds is a dedicated Reserve fund of £7,191

Statement of responsibilities of the Trustees of P.C.C. St. Mary Magdalene in respect of the Trustees' annual report and the financial statements

The Parochial Church Council's Members are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the current Church Accounting Regulations, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed on Behalf of the Parochial Church Council on 3rd May 2026

Virginia Ashton
Churchwarden

L. Chakravorty
Lesley Chakravorty
Treasurer

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF
PAROCHIAL CHURCH COUNCIL OF ST MARY MAGDALENE, PADDINGTON

I report on the accounts of the Charity for the year ended 31st December 2025, which are set out on pages 12-21

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act)

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act: or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed

Name, Address & relevant qualification(if any)

ANDREW HO

185 HOLCROFT COURT
CLIPSTONE ST
LONDON
W1W 5DH

Date 5 MAY 2026

PAROCHIAL CHURCH COUNCIL OF ST MARY MAGDALENE, PADDINGTON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	**TOTAL FUNDS 2025 £**	TOTAL FUNDS 2024 £
Incoming resources						
Voluntary income	4a	5,093	9,891		**14,985**	11,343
Activities to further the work of the church	4b	18,269			**18,269**	19,251
Income from operation activities to generate funds	4c					
Income from investments	4d	2,392	113		**2,506**	2,193
Other incoming resources	4e					
Income for SMM R&M	4f					
Total incoming resources		25,755	10,005		**35,759**	32,787
Resources expended	5					
Church Activities	5a	21,187	1,250		**22,437**	23,843
Church management and administration	5b	498	60		**558**	1,573
SMM R & M	5c		10,809		**10,809**	5,208
Other payments	5d					
Governance Costs	5e					2,800
Total resources expended		21,684	12,119		**33,803**	33,424
Net incoming/(outgoing) resources		4,070	(2,114)		**1,956**	(638)
Transfer between funds		7,191	(7,191)			
Other recognised gains/losses		(1,888)			**(1,888)**	7,099
Gains/(losses) on investment assets	6a			(1,307)	**(1,307)**	777
Net movement in funds		9,373	(9,305)	(1,307)	**(1,239)**	7,238
Total funds brought forward at 1 January 2025		91,962	95,047	40,614	**227,622**	220,384
Total funds carried forward at 31 December 2025		101,335	85,742	39,306	**226,383**	227,622

PAROCHIAL CHURCH COUNCIL OF ST MARY MAGDALENE, PADDINGTON

BALANCE SHEET AT 31 DECEMBER 2025

	Notes		2025		2024
			£		£
Fixed assets					
Tangible assets	6b		5,211		7,099
Quoted investments	6a		39,306		40,613
Total fixed assets			44,517		47,712
Current assets					
Debtors	7	780		780	
Cash at bank and in hand	8	181,086		181,052	
		181,866		181,832	
Creditors: amounts falling due within one year	9			1,923	
Net current assets			181,866		183,755
NET ASSETS			226,383		231,467
Funds					
Endowment funds	11		39,306		40,613
Restricted funds	10		85,742		95,047
Unrestricted funds			101,335		91,962
			226,383		227,622

Approved by the Parochial Church Council on the 3rd May 2026 and signed on its behalf

Virginia Ashton
Churchwarden

L. Chakravorty

Lesley
Chakravorty
Treasurer

PAROCHIAL CHURCH COUNCIL OF ST MARY MAGDALENE, PADDINGTON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting policies

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

Statement of Compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (as amended by SORP update bulletins 1 to 3) and the Charities Act 2011

There were no material departures from the standard.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s)

The financial statements are prepared in sterling which is the functional currency of the charity.

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

(a) *Basis of Accounting*
The Financial Statements have been prepared in accordance with the current Church Accounting Regulations, together with applicable accounting standards and Charities SORP (FRS 102).

The Financial Statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and the revaluation of fixed assets. The financial statements include all transactions, assets and liabilities for which the PCC is responsible for in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.
The Trustees have reviewed the Charity's financial position and considered the impact of future activities, to ensure it is appropriate to produce the accounts on a going concern basis.

PAROCHIAL CHURCH COUNCIL OF ST MARY MAGDALENE, PADDINGTON

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting Policies (continued)

(b) *Funds Accounting*

Funds held by the PCC are;

Unrestricted funds
General funds that can be used for the PCC ordinary purposes.

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

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

(c) *Incoming resources*
All incoming resources are accounted for gross.

Voluntary Income
Collections are recognised when received.
Planned giving receivable is recognised only when received.
Grants and legacies are recognised when the PCC is legally entitled to the amount due.

Income from investments
Dividends are accounted for when due and payable. Interest entitlements are accounted foir as they accrue

All other income
All other income is recognised when it is receivable.

Gains and losses on investments
Realised gains are recognised when investments are sold.
Unrealised gains and losses are accounted for on revaluation on 31st December.

(d) *Resouces expended*
Resources expended are accounted for on an accruals basis and are accounted for grioss.

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

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

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting Policies (continued)

(e) *Fixed Assets*

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

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

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

(f) *Current Assets*
Amounts owing to the PCC at 31 December in respect of fees,rents or other incoime are shown as debtors less provision for amounts that may prove uncollectable.

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

(g) *Basic financial instruments*

Other debtors are recognised initially at transaction price less attributable transaction costs. Other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

(h) *Support cost allocation*
Support costs, which include office functions such as general management, budgeting and accounting, information technology, human resources and financing are allocated across the categories of charitable expenditure, governance costs and costs for generating funds.

2 Trustees' Emoluments

None of the Trustees received any emoluments.
The Trustees were reimbursed £164 (2024:£300) for goods purchased for the church during the year.

3 Employee Information

The average number of persons (includingthe Clerk to the Trustees) employed during the year was nil (2024:nil). The church benefitted from the servces of ca. 30 unpaid volunteers (2024: 30) who performed a myriad of tasks, and without whom the Church would not be able to function.There were no seconded staff from other organisations (2024: nil).

PAROCHIAL CHURCH COUNCIL OF ST MARY MAGDALENE, PADDINGTON

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025

4 Incoming resources

		Unrestricted Funds £	Restricted Funds £	**TOTAL FUNDS 2025 £**	TOTAL FUNDS 2024 £
a	*Voluntary income*				
	Planned giving	1,888		**1,888**	1,825
	Collections and other giving	1,352		**1,352**	2,116
	Income tax recoverable	311		**311**	335
	Donations	1,542	9,891	**11,433**	7,067
	Donations from other Trusts/Charities				
		5,093	9,891	**14,985**	11,343
b					
	Activities to further the work of the Church				
	Local community use of the Church Centre	17,935		**17,935**	17,675
	Fees from weddings etc	334		**334**	1,576
	Fundraising/community activities				
		18,269		**18,269**	19,251
c	*Income from operation activities to generate funds*				
d	*Investment income*				
	Dividends & Interest	2,392	113	**2,506**	2,193
		2,392	113	**2,506**	2,193
e	*Other other incoming resources*				
	Miscellaneous				
f	*SMM R&M*				
	Total incoming resources	25,755	10,005	35,759	32,786

PAROCHIAL CHURCH COUNCIL OF ST MARY MAGDALENE, PADDINGTON

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER
2025

5 Resources expended

	Fundraising Activities	Unrestricted Funds £	Restricted Funds £	**TOTAL FUNDS 2025 £**	TOTAL FUNDS 2024 £
a	*Church Activities*				
	Diocesan parish share	11,500		**11,500**	10,000
	Church running expenses/Service costs	599		**599**	1,566
	Organ repairs/service	648		**648**	2,016
	Organist	4,120		**4,120**	3,298
	Community/Ministry	50	1,250	**1,300**	596
	Insurance	160		**160**	155
	Building maintenance	3,600		**3,600**	
	Renewal/Replacement/Repair	510		**510**	6,211
	Miscellaneous supplies				
		21,187	1,250	**22,437**	23,842
b	*Church management and administration*				
	Office running costs/telephone	133		**133**	243
	Bank charges	47	60	**107**	132
	Vicarage/ Vicar expenses	317		**317**	1,198
		498	60	**558**	1,573
c	*SMM Building Fund*		10,809	10,809	5,208
			10,809	**10,809**	5,208
d	*Other payments*				
e	*Governance costs*				
	Independent examination fee (for 2023)				2,800
					2,800
	Total resources expended	21,684	12,119	**33,803**	33,423

PAROCHIAL CHURCH COUNCIL OF ST MARY MAGDALENE, PADDINGTON

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025

6 Fixed Assets

6a Investments

	2025	2024
	£	£
St Martha's Hall Trust,		
Quoted Investments		
Market value 1 January 2025	34,397	33,620
Unrealised gains /(losses)	(1,307)	777
Market value 31 December 2025	33,090	34,397
Cash Deposit Balance	6,216	6,216
	39,306	40,613

Investments at the year-end comprise £39,306 at market value in St Martha's Hall Trust.
St Martha's Hall Trust Investment is held at CBF Church of England Investment Fund.
Only the interest from the investment is available to the PCC, the capital remains intact.

6b Tangible

	Stable Figures	Hymn Figures Books
Cost	6,211	888
Depreciation	1,000	888
At 31st December 2025	5,211	
	Total	5,211

7 Debtors

	2025	2024
	£	£
Sundry debtors	780	780
	780	780

PAROCHIAL CHURCH COUNCIL OF ST MARY MAGDALENE, PADDINGTON

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025

8 Cash at Bank & In Hand

	2025	2024
	£	£
Caf Bank	61,757	65,443
HSBC Uk plc	119,329	115,609
	181,086	181,052

9 Creditors

	2025	2024
	£	£
Accruals	0	1,923
Other creditors		
	0	1,923

10 Restricted Funds

	SMM R&M/	Other	Total
	£	£	£
Balance on 1st January 2025	63,521	31,526	95,047
Income	4,088	5,916	10,005
Expenditure	10,869	1,250	12,119
Transfer	5,016	-5,016	0
Transfer to unrestricted fund		-7,191	-7,191
Balance on 31st December 2025	61,757	23,985	85,742

The balance of the Project Fund has been retained as a sinking fund for future repairs & maintenance.
This is known as SMM R & M Fund.

PAROCHIAL CHURCH COUNCIL OF ST MARY MAGDALENE, PADDINGTON

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025

11 Endowment Funds

	2025 £	2024 £
Balance on 1st January 2025	40,613	39,836
Gain/(loss) on investment	-1,307	777
Balance on 31st December 2025	39,306	40,613

12 Assets between Funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	2025 Total Funds
Fixed Asset Investments	5,211		39,306	44,517
Debtors	780			780
Cash at bank and in hand	95,344	85,742		181,086
Creditors				0
	101,335	85,742	39,306	**226,383**

	Unrestricted Funds	Restricted Funds	Endowment Funds	2024 Total Funds
Fixed Asset Investments	7,099		40,613	47,712
Debtors	780			780
Cash at bank and in hand	84,083	96,969		181,052
Creditors		-1,923		-1,923
	91,962	95,046	40,613	227,622

13 Related Party Disclosure

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

14 Other Financial Commitments

At 31st December 2025 the Charity had no annual commitments under non-cancellable operating leases

15 Contingent Liabilities

At 31st December 2025 the Charity had no contingent liabilities.

16 Off Balance Sheet Arrangements

There were no material off-balance sheet arrangements to disclose

17 Financial Instruments

The Charity has no other financial instruments than basic financial instruments

18 Trustees' Advances, Credits and Guarantees

There were none made to the trustees