St Mary Le Strand
with St Clement Danes
Parochial Church Council



Trustees' Report
and
Financial Statement

Year Ended

31 December 2025

ST MARY LE STRAND WITH ST CLEMENT DANES PAROCHIAL CHURCH COUNCIL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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ST MARY LE STRAND WITH ST CLEMENT DANES PCC

Reference and Administrative Details of the Charity, its trustees and advisers for the year ended 31 December 2025.

Trustees
The Reverend Canon Dr Peter Babington (Chair)
The Reverend James Craig
Peter Maplestone (Churchwarden)
Janet Crabtree (Churchwarden and Treasurer)
David Scott (Deanery Synod Representative)
Janet St John-Austen
Roy Sully
Stewart Trotter
Paul Hammond
Georgina Tucket to 20 May 2025
David Kral from 20 May 2025
Oluyemisi Ogundimu from 20 May 2025

PCC Secretary	Karen Little, Parish Administrator
Safeguarding Officer	Karen Little

Charity registered number: 1140177

Principal office:	St Mary le Strand Strand London WC2R 1ES
Investment Managers:	Central Board of Finance of the Church of England CCLA One Angel Lane London EC4R 3AB
Independent Examiner:	Mr Derek Rodwell Impact The Future 117 Chestergate Macclesfield Cheshire SK11 6DP
Bankers:	Lloyds TSB PLC PO Box 1000 Andover BX1 1LT

ST MARY LE STRAND WITH ST CLEMENT DANES PCC

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Parochial Church Council of St Mary le Strand with St Clement Danes ('the PCC'), as trustees present their annual report and financial statements of the charity for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Objectives and activities for the public benefit
The PCC has responsibility for promoting the work of the ecclesiastical parish, including the whole mission of the church, pastoral, evangelistic, social and ecumenical.

The PCC is also responsible for the maintenance of the Grade 1 listed parish church of St Mary le Strand and for the administration of an endowed charitable trust, the St Clement Danes Parish House Charity.

St Mary le Strand has few residents living in the parish and the congregants at the weekday services are mainly office workers. Since the COVID pandemic of 2020 more people have been working from home and so the numbers attending the weekday services is low. We are trying to attract more people with the introduction of Sung Eucharists. In 2024 we obtained a grant from the Champniss Foundation which funds a Director of Music and we have a small volunteer choir who sing on a Sunday – Sacred Music by Candlelight - and form the choir for a Sung Eucharist on Tuesday lunchtime. We also have a choir funded by The Christopher Wood Choral Foundation sing evensong on a Sunday afternoon.

We have also been working with volunteers to keep the church open to the public on 5 afternoons a week, which helps to raise its profile in the community.

The PCC has responsibility for the day to day maintenance of the church. In 2021 the The Jewel in the Strand project was launched with the aims to transform the building and reinvigorate all activities.
The Jewel in the Strand Project aims to

- provide access for all to the church with the provision of ramps and an internal lift
- open up the crypt to provide toilet facilities, a meeting room, office and storage facilities
- restore the exterior stonework
- restore the interior and make the nave a flexible space for worship, concerts and other activities

Structure, Governance and Management

The PCC is governed by the Parochial Church Council (Powers) Measure 1956 and the Charities Act 2011. At St Mary le Strand, membership of the PCC normally consists of the licensed clergy, the two churchwardens, and the members who are elected by those persons whose names are enrolled on the Electoral Roll. The PCC members are responsible for making decisions on all matters of general concern and importance to the parish and on how the funds of the PCC are spent. The PCC met on ten occasions during the year 2025.

The day to day running of the church is delegated to the Priest in Charge (Rev Canon Dr Peter Babington) and the Churchwardens (Mr Peter Maplestone and Mrs Janet Crabtree) assisted by the Administrator (Mrs Karen Little). All matters of policy and large expenditure are referred to the PCC, which meets monthly, for approval.

The running of *The Jewel in the Strand* project is guided and overseen by the National Lottery Heritage Fund (NLHF). The Project Director, Rev Canon Dr Peter Babington reports to the Project Board which is made up of church members and volunteers with the necessary qualifications and experience in relevant fields.

Administrative Information

St Mary le Strand is part of the Two Cities Area of the Diocese of London and is within the Archdeaconry of Charing Cross and Deanery of Westminster (St Margaret). We welcome the oversight of The Rt Revd & Rt Hon Dame Sarah Mullally DBE, Bishop of London, and we seek to play a full part in the life of the Diocese.

The PCC is a body corporate under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules ('the Rules') and is a charity registered with the Charity Commission for England and Wales, no. 1140177. There are elections every year for the PCC at the Annual Parochial Church Meeting, where all those on the electoral roll are eligible to vote; the APCM operates under 'the Rules'.

Our only salaried staff have been employed on *The Jewel in the Strand* project and their pay is set when applying for funds in line with NLHF guidelines and are on a set contract. Our Administrator is self-employed, and her hourly rate increases with the September CPI/RPI rate in January. Approval for the increase for the Administrator is done by correspondence (email) outside of the PCC meeting and ratified at the meeting. The Cleaner who is also self-employed is paid in line with the London Living Wage.

St Mary le Strand is a charity in its own right but is also guided by the Church of England, Synod and the Diocese of London. The Diocese of London pay the Stipend of the Priest in Charge and we are requested to make a contribution each year known as The Common Fund. In 2025 we paid £45,000.

POLICY STATEMENTS

Health and Safety
The PCC has a Health and Safety policy, covering the conduct of all activities within the church building. The policy is kept up to date and an accident book is kept in the church.

Safeguarding
The PCC has adopted the Diocese of London's safeguarding policy relating to children, young people and vulnerable people and use the diocesan safeguarding dashboards. The Safeguarding Officer is Karen Little. The role of Children's Champion was left vacant for the time being.

The PCC is committed to the principles of best practice in relation to safeguarding and complies with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 in respect of having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The guidance may be read in full on the Church of England website.

All members of the PCC have completed the recommended Safeguarding Courses in accordance with the Diocese of London.

Equality Act 2010
The parish is aware of its responsibilities under the Act, especially regarding people with disabilities. A hearing loop is fitted in the church, wheelchair users are offered help in accessing the church building and toilet facilities are available for wheelchair users. However, the parish is aware that the flight of steps at the entrance to the church may give difficulties to wheelchair users. The grade 1 listed nature of the church building and its physical characteristics have, so far, prevented a full solution but this is under review with the *Jewel in the Strand* project.

Risk management
The parish has carried out an assessment of possible risks, including fire risks, within the church and has identified areas in need of improvement. Copies of the assessments are kept in the church. Financial risks are also reviewed from time to time. Capital and accumulated funds are held in respected common investment funds operated by the CCLA. All cheques require two signatures and online transactions require two approvers.

Reserves Policy
It is PCC policy to maintain a balance on unrestricted funds which equates to at least six months' unrestricted payments, equivalent to around £80,000, to cover emergency situations which may emerge from time to time. It is the PCC's policy to invest its funds in the CBF Church of England Funds, with unspent cash being held in their Deposit Fund. It will be noted that the amount of unrestricted funds at present at the year-end was £146,000 which is over 10 months of unrestricted expenditure. The greater part of the funds represents an accumulation from a fund to provide a rectory house for the parish. Although the fund is technically unrestricted, the PCC has designated it as the Property Fund and placed it in accumulation shares in the CBF Property Fund. The absence of a rectory house in this parish has a significant implication for all other aspects of ministry and the PCC does

not consider the Property Fund to be available cash for expenditure in the same manner as other cash assets.
Designated Funds – the PCC agreed to designate 33% of the grant from the Strand Parishes Trust for the church's expenditure on *The Jewel in the Strand* project which are not covered by the NLHF grant.
Restricted Funds – The Parish House funds are restricted by the terms of the endowment.

Public Benefit Statement
The PCC confirms that it is aware of the Charity Commission's guidance on public benefit. The requirement to maintain a public benefit is met by the regular provision of church services on both Sundays and weekdays, the provision of marriages, funerals and baptisms, the hosting of cultural events such as concerts and art exhibitions and the opening of this grade 1 listed building to visitors on a regular basis.

Electoral Roll
In accordance with the Church Representation Rules, the parish's Church Electoral Roll was renewed in 2025.
The number of names on the revised roll was 30.

Volunteers
St Mary le Strand is extremely grateful to the contribution of volunteers who enabled the church to meet its obligations and aims. Volunteer hours for 2025 were:

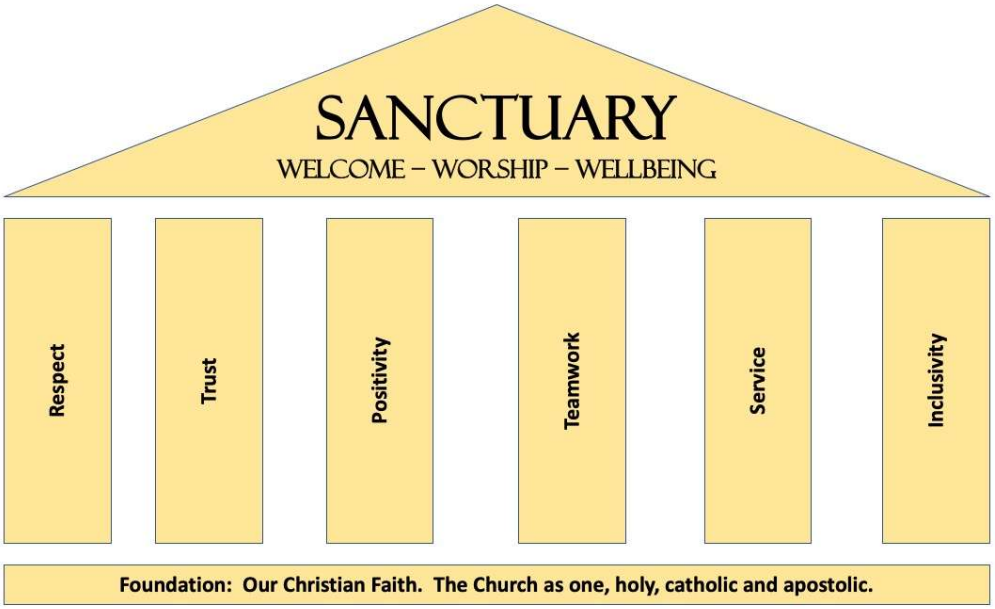
CHURCH		
• Treasurer	900hrs	Bookkeeping and Accounts. Reports to PCC and preparation of Annual Report and Accounts
• PCC Trustees	410hrs	Trustees and members of PCC
• Church Watchers	920hrs	Kept the church open for visitors which provides an income from donations vital for day to day expenses.
• Singers	128hrs	Sang at Evensong and Sung Eucharist
JEWEL IN THE STRAND		
• Project Board	220hrs	Attended Project Board meetings and offered advise as required.
• Project Board Chairman	1,250 hrs	Attending meetings with Consultants and report writing and reviewing

The PCC would like to express their thanks to the members of the Project Board, the various consultants and the volunteers in the church, who have given so much of their time to the Project during the year.

Fundraising
Raising funds for the church had exceeded expectations in accordance with the budget. This was achieved by:

- Church Hire £66,746.00
- Donation Box £8,438.00
- Card Donation Points £6,345.00

PARISH REPORT FOR 2025: THE YEAR IN REVIEW



St Mary le Strand is a Sanctuary: a place of welcome, worship and well-being which is guided by the following Core Values:

- **Respect**…which underpins everything we do, treating all with courtesy and understanding.
- **Trust**… which ensures our community relationships are founded on integrity and honesty.
- **Positivity**… which enables us to face the challenges around us with hope and to work together with enthusiasm.
- **Teamwork**… which ensures we work collaboratively to live out our vision in partnership with others.
- **Service**… which ensures we make a difference for good in the world around us.
- **Inclusivity**… which ensures that our church community is open to all and experienced by many.

These Core Values guide our Three Missions which are:

Vision
St Mary le Strand will be a restored and redeveloped church building, with a renewed mission and ministry, at the heart of the regenerated Strand-Aldwych district.

Mission
St Mary le Strand, a Church of England parish church, will stand at the centre of a new 'piazza' as a place of worship and as:

- A place of sanctuary;
- A public democratic space;
- A place of engagement and connectivity with the communities around.

As a local church, we have three missions which are interconnected: Christian, Public and Cultural.

Values

Our vision and three missions are underpinned by these values and concepts:

- We will be prayerfully inclusive: Open to God and Open to All;
- We will practice hospitality and seek to build a culture of welcome and invitation;
- 'Life in all its fullness': we will seek to further the flourishing of all people;
- 'To seek the welfare of the city': we will work for the flourishing of our neighbourhood;
- We will seek to support, contribute to and animate the cultural-thinking life of the district.
- To be a sanctuary is to be a well-spring – a source of life and refreshment – a place of refuge from the busyness of the world outside to which we return encouraged and inspired.
- Partnership: we will work with our neighbouring institutions, organisations and churches wherever possible to deliver shared aims and to support the delivery of the aims contained in our vision.
- Participation: we value the varied gifts contributed by different people and seek to increase participation in the life of the community of the church.

To strengthen our core value of inclusivity St Mary le Strand joined 'Inclusive Church' as a church which celebrates and affirms every person and does not discriminate.

Objectives and Activities

The PCC is committed to bringing as many people as practicable to worship at the parish church and to play a constructive role in the wider affairs of the community. The church's services and worship put faith into practice through prayer, scripture and the administration of the sacraments.

When planning its activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and, in particular, on charities for the advancement of religion. The PCC tries to enable people to live out their faith as part of the parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge of the Christian faith;
- Provision of pastoral care for parishioners;
- Outreach through St Clement Danes Primary School, charities associated with the parish and occasional events;
- Commitment to the Diocese of London's 2030 Vision.

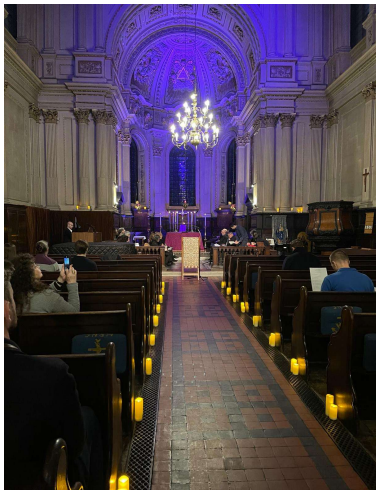
To facilitate this work, it is important that the PCC maintains the parish church of St Mary le Strand, a grade 1 listed building of national significance.



Carol Service

Carol Services were held for the Association of Wrens , Farrers LLP, LSE and The Brunswick Group, together with two Parish Carol Services.

Sacred Music by Candle Light on a Sunday evening, led by Director of Music, Dan Collins, has become a popular event.



Plans to host cultural events have really grown. We now have the benefit of a Steinway piano, the property of our 'Pianist in Residence' Warren Mailley-Smith. Musical concerts are held on average four times a week and are proving very popular. This contributes greatly to our church income.

The Fabric of the Church

No additions were made to the furnishings, and the ornaments and fittings were all present and in good condition.



In 2023, inspection of the outer stonework as part of the *Jewel in the Strand* project revealed erosion of the iron pinning and multiple cracked stones on the cornices and balustrades. This resulted in the church being fenced off for the protection of the general public. With the aid of a cherry picker the stonework was more closely examined and many pieces of loose stonework removed. Contractors have now pinned and netted the remaining loose stonework to stabilize the situation. This is kept under review.

Treasurer's Report

The accounts for 2025 accompany this report. The income from all sources amounted to £815,182 (2024- £575,799) and expenditure totalled £455,426 (2023 – £587,752). The value of the investments decreased by £39,501 (2024 – increased by £26,379) over the year. Total funds at the end of the year came to £1,944,667 (2024 - £1,624,412) of which £440,133 (2024 - £417,395) were unrestricted. The PCC are also trustees of the St Clement Danes Parish House Charity and are able to make transfers to the parish from the income of that charity, which exists for the benefit of the parish.

We would like to record our grateful thanks for the following grants received and pledged during the year:

SOURCE	PURPOSE	AMOUNT	**STATUS**
National Lottery Heritage Fund	Development Phase	£181,694.00	Received
Strand Parishes Trust	Unrestricted	£17,000	Received
The Champniss Foundation	Restricted – Music	£10,000.00	Pledged
Benefact Trust	Restricted – Project	£150,000.00	Received
Elizabeth Cayzer Charitable Trust	Restricted - Project	£30,000.00	Pledged
The Medlock Charitable Trust	Restricted – Project	£100,000.00	Pledged
The Anthony and Elizabeth Mellows Charitable Settlement	Restricted – Project	£50,000.00	Pledged
Garfield Weston Foundation	Restricted – Project	£300,000.00	Pledged
Anonymous donor	Restricted – Project	£10,000.00	Pledged
London Heritage Quarter	Restricted – project	£50,000.00	Pledged



The Jewel in the Strand Project

We began 2025 with the news that we had successfully passed our National Heritage Lottery Fund (NHLF) gateway review in December 2024. At the same time the emergency repairs to restrain the south balustrade and to remove loose stonework were completed and – to the relief of some of our neighbours – the heras fencing was at last removed.

Our application and plans had already been submitted to the Diocesan Advisory Committee (DAC) and to Westminster City Council (WCC). The plans were approved by the DAC in February and, after the statutory period for public comments, our Faculty application was submitted to the Diocesan Chancellor. He gave approval for the Faculty in May, with the expected conditions that a method statement for removal and reinterment of the human remains in the crypt should be submitted for her approval and that the architectural plans should be worked up to RIBA Level 4 and reconfirmed by the DAC.

Our planning application to Westminster City Council required that we obtain the comments of amenity groups and display the support of local stakeholders. Heritage England sought the advice of GLASS, who asked for trial pits to be dug on the north side of the church to determine what lies beneath the surface. Three trial pits were dug on the north side of the church.

They revealed the existence of Saxon post holes and later foundations. At only 1.2 m deep they reached the Saxon layer. They found a pit with some animal bones (e.g. sheep and cow jaw bones). They also found what seems to be daub (as in wattle and daub); hardened clay etc, with the rounded shape of where it had been pressed into the strips of wood, with the wood having rotted away. These findings provide valuable evidence for our understanding of this area when construction begins.

In conjunction with our planning applications we received letters of support from many local stakeholders, for which we are very grateful. Our three ward councillors have shown consistent support for the project and our Member of Parliament, Rachel Blake, visited and expressed support.

Jacky Wilson and Sarah Slocombe of The Fundraising Practice had been appointed as Joint Heads of the Capital Campaign at the end of 2024. Katy Lenaghan was also appointed as Fundraising and Communications Officer to continue the support work with Jacky and Sarah

at start of the year. Their appointment and the prospect of planning consent meant that fund raising could begin in earnest during the year. This has been a multi-pronged approach, targeting grant making bodies, high net worth individuals, and corporate donors. During the year grants and pledges were received from the National Lottery Heritage Fund, The Benefact Trust, The Elizabeth Cayzer Charitable trust, The Medlock Charitable Trust, The Anthony & Elizabeth Mellows Charitable Settlement, the Garfield Weston Foundation, an anonymous donor and the London Heritage Quarter. We are immensely grateful for their generosity.

In view of the condition of the external stonework, representatives of the Heritage England Heritage at Risk team visited to inspect the state of the building. St Mary le Strand was subsequently added to the Register. This status may assist in future discussions with grant makers.

Extensive work went into improving the church and project's social media. Throughout March there was a Social Media push towards building the number of followers for @StMaryleStrand on TikTok and Instagram, through daily posts on the theme of 'Magnolia Watch'. 423 new followers were attracted to TikTok, making a total of 1,200. The other highlight was the making of the Jewel in the Strand project film, aimed at potential donors.

Our thanks must go to all members of the Jewel in the Strand Project Board, all of whom have provided their time and their valuable experience throughout the year. We said goodbye to Kim Klug of Historic Palaces Agency and welcomed Sarah Duthie, Director of External Affairs for the London Museum and Hannah Prowse, Chief Executive Officer of Portsmouth Heritage Quarter and formerly Head of National Projects for English Heritage to the project board.

We must also thank Nick Cox, Kathryn Harris and the staff at Nick Cox Architects, Ian Jupp and Charlie Nurse of Huntley Cartwright, and all the other consultants who assisted us during the year.



Flower Appeal

To engage with the public and encourage donations, flowers on the beautiful church ceiling have been offered for sponsorship. At the end of the year approximately £30,000 had been raised.

The PCC Responsibilities in relation to the Financial Statements

Charity law requires the PCC to prepare a statement of financial activities and statement of assets and liabilities for each financial year, which gives a true and fair view of the state of affairs of the church and of its financial activities for that year and adequately distinguishes any material special trust or other restricted fund of the church. In preparing those financial statements the PCC is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

The PCC is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the church, and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 21 April 2026 and signed on their behalf by:



The Reverend Canon Dr Peter Babington

Independent Examiner's Report to the PCC of St Mary Le Strand with St Clement Danes

I report on the accounts for the year ended 31st December 2025 that are set out on pages 15 to 26.

Respective responsibilities of the PCC and Independent Examiner

The PCC is responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the church is not subject to audit and is eligible for independent examination it is my responsibility to:
• examine the accounts under section 145 of the 2011 Act;
• follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
• state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the PCC as a body. My work has been undertaken so that I might state to the PCC those matters that I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any other than the church and the PCC as a body for my examination work, for this report or for the statements that I have made.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.
An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you the trustees, concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

Since the gross income of the church exceeds the amount provided in section 145(3) of the Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below.

In connection with my examination, no matters have come to my attention:
1. which give me reasonable cause to believe that in any material respect the requirements
• to keep accounting records in accordance with s.130 of the 2011 Act; or
• to prepare accounts which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 7th May 2026
Derek Rodwell FCCA (Fellow of the Chartered Association of Certified Accountants)
Impact The Future Ltd, 117 Chestergate, Macclesfield, Cheshire, SK11 6DP

ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC

Statement of Financial Activities

For the year ended 31 December 2025

	Notes	Unrestricted 2025	Unrestricted Parish House 2025	Designated funds 2025	Restricted funds 2025	Endowment funds 2025	Total funds 2025	Total funds 2024
Income								
Donations & Legacies	**2**	43,357	0	8,353	611,826		663,536	433,591
Income from Charitable activities	**3**	102,503	0	0	0		102,503	93,025
Investment Income	4	16,581	31,893	0	669		49,143	49,183
Total receipts		**162,441**	**31,893**	**8,353**	**612,495**	**0**	**815,182**	**575,799**
Expenditure								
Expenditure on charitable activities								
Restoration project		32,941	11,100	5,415	267,575		317,031	456,685
Concerts & events		65,239	0	0	0		65,239	49,357
Services & church opening		14,980	0	0	10,176		25,156	36,710
Parish Share		48,000	0	0	0		48,000	45,000
	5,6	161,160	11,100	5,415	277,751	0	455,426	587,752
Total payments		**161,160**	**11,100**	**5,415**	**277,751**	**0**	**455,426**	**587,752**
Net incoming / outgoing resources		**1,281**	**20,793**	**2,938**	**334,744**	**0**	**359,756**	**(11,953)**
Gains/(Losses) on investment assets		**3,182**	**0**	**0**	**0**	**(42,683)**	**(39,501)**	**26,379**
Transfers		**(2,516)**	**0**	**0**	**2,516**	**0**	**0**	**0**
Total funds brought forward		**299,238**	**118,156**	**1,655**	**137,696**	**1,067,667**	**1,624,412**	**1,609,986**
Total funds carried forward		**301,185**	**138,949**	**4,593**	**474,956**	**1,024,984**	**1,944,667**	**1,624,412**

Note re comparatives

See note 15 for the detailed SOFA for 2024 by type of fund.

ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC

Balance Sheet as at 31 December 2025

	Notes	As at 31/12/25		As at 31/12/24	
Fixed assets					
CCLA Investment accounts	8	1,322,561		1,362,062	
Tangible assets	9	4,247	1,326,808	5,788	1,367,850
Current assets					
Debtors					
Accounts receivable		3,167		3,915	
Deposit on piano		0		5,000	
VAT owed		0		9,629	
Grants pledged not received		249,450		0	
Other Debtors & prepayments		7,376		31,966	
			259,993		50,509
Cash at bank and in hand					
Current accounts	10	266,977		178,906	
CCLA (CBF) Accounts	10	106,576		89,192	
			373,553		268,098
Total Current assets			633,546		318,607
Liabilities					
Creditors: Amounts falling due within one year					
Accruals		6,101		16,116	
Loan	11	9,243		6,000	
Accounts payable		343		33,686	
Total Liabilities			15,687		55,802
Net current assets			617,859		262,805
Creditors: liabilities falling due in over 1 year	11		0		6,243
Total net assets			**1,944,667**		**1,624,412**
Represented by Funds					
Unrestricted			440,134		417,394
Designated			4,593		1,655
Restricted			474,956		137,696
Endowments			1,024,984		1,067,667
	12		**1,944,667**		**1,624,412**

The notes on pages 18 to 26 form part of these financial statements
Approved by the Parochial Church Council on
and signed on its behalf by:

Name: P. G. Babington

The Revd Canon Dr Peter Gervase Babington

Position: Priest in Charge (Chair of Trustees)

Date: 21st April 2026

ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC

Cash flow statement

For the year to 31st December 2025

	2025 £	2025 £	2024 £	2024 £
Net income for the reporting period (as per statement of financial activities)		359,756		(11,953)
Adjustments for:				
Depreciation charges	3,409		2,815	
Write off of assets	0		0	
Decrease/(increase) in value of debtors	(209,484)		37,443	
Increase/(Decrease) in value of creditors	(40,115)		30,698	
Net cash from operating activities		(246,191)		70,956
Cash flows from investing activities				
Purchase of fixed assets		(1,868)		(5,460)
Movements on loans above 12 months		(6,243)		(3,000)
Increase in cash in year		105,454		50,543

Reconciliation of net debt

		opening 01/01/2025	cash flow 2025	closing 31/12/2025
Cash and cash equivalents-				
	Lloyds Jubilee Account	5,695	(4)	5,690
	CCLA PCC CB3029296	39,991	15,157	55,149
	Lloyds Parish House Charity	18,986	32,667	51,653
	Lloyds Current Account	45,157	(21,496)	23,661
	CCLA CB3029293 - Parish House Charity	49,201	2,227	51,428
	St Mary Le Strand Restoration	108,947	(73,989)	34,958
	Restoration Deposit Account	0	150,669	150,669
	Cash in Hand	121	224	345
		268,098	105,454	373,553
Borrowings	Short term loans within one year	(6,000)	(3,243)	(9,243)
Total		262,098	102,211	364,310

ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC

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

1. ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' 'true and fair view' provisions, together with FRS 102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

These accounts have been prepared under the assumption that the church is a going concern as can be verified by the substantial balance of funds available as shown on these financial statements.

Funds

General funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available for application on the general purposes of the PCC.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law.

Incoming Resources

Voluntary income and capital resources

Collections are recognized when received by or on behalf of the PCC.
Planned giving under Gift Aid is recognized only when received.
Income tax recoverable on Gift Aid donations is recognized when the income is recognized.
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.

Other income

Rental income from letting of church premises is recognized when rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognized in the same accounting year.

Gains and losses on investments

Realized gains or losses are recognized when investments are sold.
Unrealized gains and losses are accounted for on revaluation of investments at 31 December.

Resources Expended

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor.

FIXED ASSETS

Consecrated property and moveable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.
Moveable church furnishings 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. For inalienable property acquired prior to year 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired thereafter will be capitalised and depreciated in the accounts over their anticipated useful economic life on a straight line basis; to date no such items have been acquired.

All small expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1000 or on repairs of moveable church furnishings acquired before 1 January 2000 is written off.

Other assets costing over £1,000 are written off over the estimated useful life.

Investments

Investments are valued at mid market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents and other income are shown as debtors less provision for amounts that may prove uncollectable.

ST MARY-LE-STRAND WITH ST CLEMENT DANES PCC

Notes to the accounts
for the year ended 31st December 2025

	Unrestricted funds £	Unrestricted Parish House £	Designated funds	Restricted funds £	Totals £
2 Donations & Legacies 2025					
Regular giving	3,849	0	0	0	3,849
Loose Plate collections & card machine	7,644	0	0	295	7,939
Giving through church boxes	8,740	0	0	0	8,740
One-off Gift Aid gifts including envelopes	215	0	0	0	215
Donations appeals etc	3,327	0	0	36,752	40,078
Tax recoverable on Gift Aid	2,877	0	0	1,335	4,212
Grants					
	0	0	0	573,444	573,444
Strand Parish Trust	16,705	0	8,353	0	25,058
TOTAL	43,357	0	8,353	611,826	663,535
Donations & Legacies 2024					
Regular giving	3,328	0	0	0	3,328
Loose Plate collections & card machine	7,050	0	0	0	7,050
Giving through church boxes	6,709	0	0	0	6,709
Donations appeals etc	3,218	0	1,496	42,304	47,018
Tax recoverable on Gift Aid	2,975	0	0	600	3,575
Grants	0	0	0	355,498	355,498
Strand Parish Trust	7,079	0	3,333	0	10,412
TOTAL	30,359	0	4,829	398,403	433,590

	Unrestricted funds £	Unrestricted Parish House £	Designated funds £	Restricted funds £	Totals £
3 Income from Charitable Activities 2025					
Fees for weddings and funerals etc	4,758	0	0	0	4,758
Fees and income on events					
	5,775	0	0	0	5,775
Church Hire	91,957	0	0	0	91,957
Sales of books, postcards etc	13	0	0	0	13
TOTAL	102,503	0	0	0	102,503
Income from Charitable Activities 2024					
Fees for weddings and funerals etc	3,127	0	0	0	3,127
Fees and income on events	253	0	0	0	253
Church Hire	89,390	0	0	0	89,390
Sales of books, postcards etc	255	0	0	0	255
TOTAL	93,025	0	0	0	93,025
4 Investment Income 2025					
Dividends	14,530	29,667	0	0	44,197
Bank and building society interest					
	2,051	2,227	0	669	4,947
TOTAL	16,581	31,893	0	669	49,144

Investment Income 2024					
Dividends	14,437	28,974	0	0	43,412
Bank and building society interest	2,840	2,480	0	452	5,772
TOTAL	17,277	31,454	0	452	49,183

5 ALLOCATION OF EXPENDITURE 2025

	% of time spent	Direct costs	Staff costs	Support costs	Total costs
		2025	2025	2025	2025
		£	£	£	£
Restoration project	48%	260,185	27,299	29,547	317,031
Concerts & events	48%	27,230	8,714	29,295	65,239
Services and church open	4%	21,494	1,490	2,173	25,156
Parish Share		48,000	0	0	48,000
	100%	356,909	37,502	61,015	455,426
Allocation of staff costs		37,503	(37,502)		0
Allocation of central admin costs		61,015		(61,015)	0
Totals		455,426	0	0	455,426

Staff costs are allocated depending upon the roles performed. Support costs are apportioned according to the staff time estimated.

ALLOCATION OF EXPENDITURE 2024

	% of time spent	Direct costs	Staff costs	Support costs	Total costs
		2024	2024	2024	2024
		£	£	£	£
Restoration project	59%	326,754	78,003	51,929	456,685
Concerts & events	23%	26,424	2,840	20,093	49,357
Services and church open	19%	6,839	13,237	16,634	36,710
Parish Share		45,000	0	0	45,000
	100%	405,018	94,080	88,655	587,752
Allocation of staff costs		94,080	(94,080)		0
Allocation of central admin costs		88,655		(88,655)	0
Totals		587,752	0	0	587,752

6a DIRECT EXPENDITURE 2025

	Unrestricted funds	Unrestricted Parish House	Designated funds	Restricted funds	Totals
	£	£	£	£	£
Restoration Project					
Project - Miscellaneous	0	0	230	7,049	7,279
Project - Website & IT	0	0	0	5,754	5,754
Project - Consultants	11,100	11,100	5,329	194,153	221,682
Project - legal fees	0	0	626	10,777	11,403
Project - Events	0	0	0	14,066	14,066
	11,100	11,100	6,185	231,800	260,185
Concerts and events					
Costs of Exhibitions and Events	1,986	0	0	0	1,986
Verger Fees	25,244	0	0	0	25,244
	27,230	0	0	0	27,230
Church and services					
Choir and musician fees	2,454	0	0	0	2,454
Music Costs - Director	707	0	0	10,176	10,883
Organ/ Piano Tuning incl piano deposit write off	5,599	0	0	0	5,599
Organists' fees	300	0	0	0	300
Parochial Fees	875	0	0	0	875
Sacristy supplies	413	0	0	0	413
Verger Fees	970	0	0	0	970
	11,318	0	0	10,176	21,494

Parish Share	48,000	0	0	0	48,000
TOTAL DIRECT EXPENDITURE	97,648	11,100	6,185	241,976	356,908

6b **SUPPORT COSTS 2025**	Unrestricted funds £	Unrestricted Parish House £	Designated funds £	Restricted funds £	Totals £
Central support					
Accounting fees	875	0	0	159	1,035
Advertising	414	0	0	0	414
Bank charges	837	0	0	453	1,289
Consumables/ General office expenses	1,110	0	20	0	1,131
Goverance/examination costs	1,550	0	0	0	1,550
Insurance	12,482	0	0	0	12,482
Printing, postage and stationery	223	0	0	0	223
Service charges	333	0	0	0	333
Subscriptions	425	0	0	0	425
Telephone, internet and IT	5,464	0	130	20	5,614
	23,713	0	150	632	24,496
Building costs					
Church building repairs	5,256	0	(2,641)	0	2,615
Church cleaning	2,615	0	0	0	2,615
Church Equipment	375	0	0	0	375
Church maintenance	1,598	0	0	14,064	15,663
Electricity	3,428	0	0	0	3,428
Equipment maintenance	1,706	0	0	0	1,706
Oil	4,604	0	0	0	4,604
Other church repairs	0	0	0	0	0
Plant and machinery depreciation	2,435	0	0	974	3,409
Water	258	0	0	0	258
	22,276	0	(2,641)	15,039	34,674
Clergy/management costs					
Clergy expenses	173	0	0	0	173
Hospitality	748	0	197	0	945
Parish Training and Mission	389	0	0	0	389
Travel costs	339	0	0	0	339
TOTAL	1,649	0	197	0	1,846
TOTAL SUPPORT/OVERHEAD COSTS	47,639	0	(2,294)	15,671	61,015

6c **DIRECT EXPENDITURE 2024**	Unrestricted funds £	Unrestricted Parish House £	Designated funds £	Restricted funds £	Totals £
Restoration Project					
Project - Miscellaneous	0	0	25	119	144
Project - Website & IT	0	0	0	3,735	3,735
Project Consultants	0	0	4,546	318,328	322,874
	0	0	4,571	322,183	326,754
Concerts and events					
Costs of Exhibitions and Events	1,422	0	0	0	1,422
Verger Fees	25,002	0	0	0	25,002
	26,424	0	0	0	26,424
Church and services					
Choir and musician fees	100	0	0	975	1,075
Music Costs - Director	750	0	0	1,645	2,395
Organ/ Piano Tuning	358	0	0	0	358
Organists' fees	500	0	0	0	500
Parochial Fees	1,385	0	0	0	1,385
Sacristy supplies	166	0	0	0	166
Verger Fees	961	0	0	0	961
	4,219	0	0	2,620	6,839

Parish Share	45,000	0	0	0	45,000
TOTAL DIRECT EXPENDITURE	75,643	0	4,571	324,803	405,017

6d **SUPPORT COSTS 2024**	Unrestricted funds £	Unrestricted Parish House £	Designated funds £	Restricted funds £	Totals £
Central support					
Accounting fees	866	0	0	130	997
Advertising	1,714	0	970	0	2,684
Bank charges	572	0	0	164	736
Consumables/ General office expenses	1,790	0	261	0	2,051
Goverance/examination costs	1,550	0	0	0	1,550
Insurance	12,653	0	0	0	12,653
Printing, postage and stationery	1,306	0	293	0	1,599
Service charges	381	0	0	0	381
Subscriptions	1,392	0	0	0	1,392
Telephone, internet and IT	4,575	0	778	339	5,692
	26,799	0	2,302	633	29,734
Building costs					
Church building repairs	8,211	0	30,485	0	38,696
Church cleaning	2,545	0	0	0	2,545
Church Equipment	395	0	0	0	395
Church maintenance	2,538	0	0	0	2,538
Electricity	3,435	0	0	0	3,435
Equipment maintenance	405	0	0	0	405
Oil	4,444	0	0	0	4,444
Other church repairs	700	0	0	0	700
Plant and machinery depreciation	2,435	0	0	380	2,815
Water	218	0	0	0	218
	25,326	0	30,485	380	56,191
Clergy/management costs					
Clergy expenses	691	0	0	0	691
Hospitality	456	0	443	0	899
Parish Training and Mission	882	0	0	0	882
Travel costs	257	0	0	0	257
TOTAL	2,287	0	443	0	2,730
TOTAL SUPPORT/OVERHEAD COSTS	54,413	0	33,230	1,013	88,655

Included in the above figures is the fee for the preparation of the annual accounts and independent examination of £1,550 (£2024 £1,550).

7 Analysis of payroll:

	2025 £	2024 £
Gross pay	39,100	89,835
Employers NI (net of employment allowance)	369	2,816
Employers Pension	642	1,640
Administrator paid by invoice	16,992	17,533
	57,103	111,823

In the 12 months ending 31st December 2025 there was just one staff member who worked nearly full time. 8 more staff were employed in an ad hoc basis to help with verging for concerts and their remuneration (totalling £16,675) was processed through the payroll. The key management role was filled by the Revd Peter Babington who received his salary from the diocese and received no emoluments or benefits in kind from the PCC. Expenses incurred on behalf of the church were refunded against receipts. No member of staff received renumeration of above £60,000 total in 2025.

8 CCLA Investment accounts 2024

	2023/24 Closing/Opening Balance 01/01/24	2024 Movement in Value	2024 Closing Fund 31/12/24	2025 Movement in Value	2025 Closing Fund 31/12/25
CCLA Shares Parish Property 6001P	241,813	1,342	243,155	5,231	248,386
CCLA Shares 623006001S	50,093	1,147	51,240	(2,048)	49,191
CCLA Shares Parish House Charity	1,043,777	23,890	1,067,668	(42,683)	1,024,984
Income / Expenditure totals	1,335,683	26,379	1,362,062	(39,501)	1,322,561

9 Tangible fixed assets

	Plant & machinery £
Assets at cost or valuation	
Opening balance 1/1/25	13,316
Purchases	1,868
Closing balance 31/12/25	15,184
Depreciation	
Opening balance 1/1/25	7,528
Charge for the period	3,409
Closing balance on accumulated depreciation 31/12/25	10,937
Closing balance on fixed assets 31/12/24	5,788
Closing balance on fixed assets 31/12/25	4,247

10 Current Assests - Cash at Bank

	2025 Total	2024 Total
Lloyds Current Account	23,661	45,157
Lloyds Parish House	51,653	18,986
Lloyds Jubilee Account	5,690	5,695
Lloyds Restoration Account	34,958	108,947
Lloyds Restoration Deposit Account	150,669	0
CCLA PCC 623006003D	55,149	39,991
CCLA Parish House Charity 6001D	51,428	49,201
Cash in Hand	345	121
Total	373,553	268,098

11 Loan from the London Diocese for the Heritage Bid

A loan of £12,243 was received from the London Diocese in 2021 and 2022 to help support the churches Heritage Bid. £3,000 of this was repaid in February 2025 and the balance of £9,243 is due to be repaid in February 2026.

12 Movements on funds 2025

	Opening balance £	Receipts £	Expenditure £	Transfers £	Movements of investments £	Closing balance £
Unrestricted funds						
PCC funds	299,238	162,441	(161,161)	(2,516)	3,182	301,185
Parish House funds	118,155	31,893	(11,100)	0	0	138,949
Total Unrestricted	417,393	194,334	(172,261)	(2,516)	3,182	440,134
Restricted funds						
Restoration Fund	94,761	429,821	(60,575)	0	0	464,007
Organ Fund (formerly shown as part of restoration fund)	2,000	0	0	0	0	2,000
Jubilee Fund	5,695	0	0	0	0	5,695
Champniss Foundation- Director of Music	8,069	0	(10,059)	1,990	0	0
Student led Choir: Westminster Almshouses Trust	117	0	(117)	0	0	0
Development Project grants: NHLF	9,821	181,694	(191,961)	446	0	0
Grants for floodlighting: Northbank Bid ltd	600	0	(600)	0	0	0
Grants for floodlighting: WCC	13,384	0	(13,464)	80	0	0
	134,447	611,515	(276,776)	2,516	0	471,702
Fixed assets paid for from restricted funds						
NLHF	760	980	(678)	0	0	1,062
Northbank/WCC Floodlighting	1,600	0	0	0	0	1,600
Appeal for Restoration	888	0	(296)	0	0	592
	3,248	980	(974)	0	0	3,254

	137,695	612,495	(277,751)	2,516	0	474,956
Designated funds						
SPT project	0	8,353	(8,056)	0	0	297
Stone work	1,655	0	2,641	0	0	4,296
	1,655	8,353	(5,415)	0	0	4,593
Endowment Funds	1,067,668	0	0	0	(42,684)	1,024,984
	1,624,411	815,183	(455,426)	0	(39,502)	1,944,667

NLHF Development Stage for The Jewel in the Strand Project – The church is now completed the Development Stage of the restoration project known as The Jewel in the Strand . For this stage we were awarded a grant of £770,000 and the church match funded this with £130,000. In December 2025 we finally gained planning permission from WCC and a grant of £4,630,000 was awarded to the church for the project from the National Lottery Heritage Fund (NLHF). Due to the various conditions attached to the release of the grant, the grant will be accounted for in the financial statements as expenditure is incurred and as funds are then released.

Movements on funds 2024	Opening balance £	Receipts £	Expenditure £	Transfers £	Movements of investments £	Closing balance £
Unrestricted funds						
PCC funds	358,277	140,661	(146,179)	(56,011)	2,489	299,239
Parish House funds	86,701	31,454	0	0	0	118,155
Total Unrestricted	444,978	172,115	(146,179)	(56,011)	2,489	417,394
Restricted funds						
Restoration Fund	57,138	42,904	(4,394)	0	0	95,649
Organ Fund (formerly shown as part of restoration fund)	2,000	0	0	0	0	2,000
Jubilee Fund	35,243	452	0	(30,000)	0	5,695
Champniss Foundation- Director of Music	0	10,000	(1,931)	0	0	8,069
Student led Choir: Westminster Almshouses Trust	1,092	0	(975)	0	0	117
Development Project grants: NHLF	1,824	344,358	(394,520)	58,158	0	9,821
Grants for floodlighting: Northbank Bid ltd	2,200	0	0	0	0	2,200
Grants for floodlighting: WCC	13,384	0	0	0	0	13,384
	112,882	397,715	(401,820)	28,158	0	136,936
Fixed assets paid for from NLHF restricted funds	0	1,140	(380)	0	0	760
	112,882	398,855	(402,200)	28,158	0	137,696
Designated funds						
SPT project	1,207	4,829	(8,889)	2,853	0	0
Stone work	7,140	0	(30,485)	25,000	0	1,655
	8,347	4,829	(39,374)	27,853	0	1,655
Endowment Funds	1,043,777	0	0	0	23,890	1,067,667
	1,609,985	575,799	(587,752)	0	26,379	1,624,412

13 Analysis of net assets by fund 2025

	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Fixed assets	993	0	3,254	0	4,247
Investment Assets	297,577	0	0	1,024,984	1,322,561
Current assets	156,292	4,593	472,662	0	633,546
Creditors due within one year	(14,727)	0	(960)	0	(15,687)
Creditors due after one year	0	0	0	0	0
NET ASSETS	440,134	4,593	474,956	1,024,984	1,944,667

Analysis of net assets by fund 2024

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Fixed assets	5,788	0	0	0	5,788
Investment Assets	294,395	0	0	1,067,667	1,362,061
Current assets	146,594	1,655	170,357	0	318,607
Creditors due within one year	(23,141)	0	(32,661)	0	(55,802)
Creditors due after one year	(6,243)	0	0	0	(6,243)
NET ASSETS	417,394	1,655	137,696	1,067,667	1,624,412

14 Related Parties

There were no payments of expenses to trustees or related parties in 2025 (2024 nil) incurred in performing their duties as trustees. No trustees or related parties received any benefits in kind or salaries from St Mary Le Strand in 2025 (2024 nil)

15 Statement of Financial Activities- comparative year

For the year ended 31 December 2024

	Notes	Unrestricted 2024	Unrestricted Parish House 2024	Designated funds 2024	Restricted funds 2024	Endowment funds 2024	Total funds 2024
Income							
Donations & Legacies	**2**	30,359	0	4,829	398,403		433,591
Income from Charitable activities	**3**	93,025	0	0	0		93,025
Investment Income	4	17,277	31,454	0	452		49,183
Total receipts		**140,661**	**31,454**	**4,829**	**398,855**	**0**	**575,799**
Expenditure							
Expenditure on charitable activities							
Restoration project		18,018	0	39,374	399,294		456,685
Concerts & events		49,357	0	0	0		49,357
Services & church opening		33,804	0	0	2,906		36,710
Parish Share		45,000	0	0	0		45,000
	5	146,179	0	39,374	402,200	0	587,752
Total payments		**146,179**	**0**	**39,374**	**402,200**		**587,752**
Net incoming / outgoing resources		**(5,517)**	**31,454**	**(34,544)**	**(3,345)**		**(11,953)**
Gains/(Losses) on investment assets		**2,489**	**0**	**0**	**0**	**23,890**	**26,379**
Transfers		**(56,011)**	**0**	**27,853**	**28,158**	**0**	**0**
Total funds brought forward		**358,278**	**86,702**	**8,347**	**112,883**	**1,043,777**	**1,609,986**
Total funds carried forward		**299,238**	**118,156**	**1,655**	**137,696**	**1,067,667**	**1,624,412**