

St Mary le Bow Church

Annual Report 2024



PAROCHIAL CHURCH COUNCIL OF
ST MARY-LE-BOW

Registered Charity No. 1130098

ANNUAL REPORT
FOR THE YEAR ENDED
31st December 2024

The Churchwardens

The year started with a farewell, as we thanked The Revd George Bush for his twenty-one years of ministry at St Mary le Bow. Many of you were able to join us in celebrating all that George achieved for our parish, and wishing him well in his retirement. Whilst George's departure was undoubtedly a moment tinged with sadness, the joy and laughter that filled his retirement celebration will long live in the memory.

Whether either of us quite knew what to expect during a vacancy, we wouldn't like to say, but thankfully we can look back on 2024 as another successful year for the parish. This is entirely due to the work of our wonderful team of staff, volunteers, members of the PCC, congregation, friends and supporters of our church.

We simply couldn't have continued to host services, a programme of Morning and Evening Prayer, feast days, concerts and Confirmations of Election of bishops, without the exceptional work of the whole team. Special mention must be made of our exceptional Parish Secretary, Danniella Downs, Director of Music, Thomas Allery and Finance Officer, Michael Byrne. We are both very aware how they have all gone 'above and beyond' to ensure that St Mary le Bow continues to thrive as a place of worship, as a center for beautiful music, and that our finances remain sound.

Nor could we have done this without the generous support of the clergy who have conducted services at St Mary-le-Bow during the vacancy. It has been a pleasure to host St Stephen Walbrook whilst significant refurbishment work has been taking place at their church. We hope they have enjoyed St Mary-le-Bow being their home away from home! We have been touched by the depth and breadth

of support we have received from many other quarters, which stands as a testimony to George's legacy and makes us confident about our future.

Two major projects dominated last year: preparing for the refurbishment of the lodging and the appointment of a new Rector.

Lodging refurbishment

We are delighted that the lodging project is finally underway. Our excellent team of Matthew Lloyd Architects and project manager Gill Clark developed a design proposal and secured all the necessary consents enabling us to begin work onsite at the beginning of 2025. They also worked closely with our Clerk of Works, Antoine West, and the PCC to run a competitive tender process that led to the appointment of Gunning London as our contractors.

The project will significantly enhance the Lodging by providing a much-improved living space and radically improving its sustainability and carbon impact. Given that the lodging hasn't had significant work since it was completed in the early 1960s, this represents an important investment in the long-term future of the church. We believe having a priest onsite is a huge benefit to the work of St Mary-le-Bow, enabling our Rector to fully engage with the life of the parish and the City, welcoming parishioners and visitors alike.

As you will expect, the cost of a project like this is substantial. We were delighted to have been successful in our application to the City Churches Grants Committee, which has provided the largest proportion of funding for the lodging refurbishment. It is no exaggeration to say that we couldn't have begun the project without their generous support, for which we are hugely

grateful. We are also setting aside a large part of the parish's own cash reserves for the project, as we believe this is such an important initiative. We have also received very generous support from many members of the congregation, but we are still fundraising, and we express our sincere thanks for all donations already made and those which are still to come.

Appointment of a new Rector

George's retirement set in train the process to recruit a successor. Much of 2024 involved preparatory work such as the necessary formal meetings of the PCC and the drafting of the "parish profile" giving potential applicants an insight into the past and present of St Mary-le-Bow as well as our aspirations for the future. We express our thanks to the Diocese for its support throughout and also to our joint patron, the Grocers' Company, for its committed engagement with our search to find someone willing and able to fill George's shoes.

The formal advertisement seeking expressions of interest was placed at the end of the year and we were delighted to receive a large number of thoughtful applications from a diverse group of applicants. We express our thanks to all the applicants for their time invested. Interviews were held in January 2025 and we were delighted to announce the appointment of the Rev'd Dr Simon Cuff, currently Vicar of St Peter de Beauvoir Town, as our new Rector. We await Fr Simon's arrival in September with excitement and gratitude.

Giles French and David Saunders

Photos:

Revd George R Bush surrounded with clergy brethren at his final service (top) and being blessed by the Bishop of London at the service held to celebrate his ministry (below)



Parochial Church Council

During 2024 the membership of the PCC comprised the Revd George Bush (who attended the first PCC meeting of 2024 and remained nominally a member of the PCC until his formal resignation as Rector on 2 April 2024), David Saunders (Church Warden and Vice-Chair of the PCC), Giles French (Church Warden), Aaron Burchell, Margaret Burt (Honorary Secretary), Oliver Boundy (who completed his term of office on the PCC at the APCM in April 2024), Jacqueline Harkin, Daniel Hedley, Alan Hovell (Deanery Synod Representative), Andrew Mistry, Daniel Ryan (Deanery Synod Representative), James Sanders (Hon. Treasurer), Victoria Snow, Michael Wainwright and Antoine West (Clerk of Works). Michael Byrne, Finance Officer, and Danniella Downs, Parish Secretary and Operations Officer attend meetings.

Five PCC meetings were held during the year under the chairmanship of one of the Church Wardens. Meetings take place in person and by Zoom video conference.

Key areas of the PCC's work this year are set out below:

Arrangements during the vacancy

At the PCC meeting in January 2024, the PCC reviewed the arrangements for the vacancy. We welcomed a paper from the Rector setting out arrangements for different priests and lay people to lead services during the period and approved a paper setting out proposed financial management procedures during the vacancy. We also endorsed a proposal for St Stephen Walbrook to hold weekly recitals and a weekly Eucharist at St Mary-le-Bow whilst it carried out its own refurbishment works.

Archdeacon's Visitation

On 8 February PCC members met with the Archdeacon as part of the visitation process. A copy of his report came to the March meeting and we were happy to note that it was positive overall with a few action points to take forward.

The Appointments Process for a new Rector

This has featured on all PCC agendas. We are grateful to Fr Stephen Coleman, who attended the January meeting and, on an informal basis, offered us his guidance and advice on the various stages of the appointments process.

Once the Rector's formal resignation had been received the appointments process began with effect from 30 April. Our two elected representatives for the appointments process have been the two Church Wardens, David Saunders and Giles French, who have briefed PCC members on developments at each PCC meeting.

Additionally, PCC members took part in meetings with the Bishop of London and the Archdeacon, a formal part of the process, and undertook online unconscious bias training. PCC members contributed to the Parish Profile compiled and edited by the Church Wardens and given to every applicant. At the November 2024 meeting the PCC were informed that there would be an advertisement for the role of Rector in the Church Times of 15 December with shortlisting to place on 6 January 2025 and interviews on 30 January 2025.

The Lodging and Sustainability Project

Regular reports have been made on the plans for the extensive refurbishment of the

Rector's Lodging. Giles French has led the Lodging Project Sub-Group and the PCC was delighted to hear at its March meeting that an application to the CCGC for a grant of £600,000 had been successful with the stipulation that it be matched from funding from the church. The Church Wardens are actively seeking donations from corporate bodies and some very generous individual contributions have already been received. However, further donations would be warmly welcomed. The refurbishment work started on 6 January 2025 and it is hoped that this will be completed in the late summer to coincide with the starting date of the new Rector.

Thank you

Members of PCC wish to express their warmest thanks to David Saunders and Giles French for their chairmanship of the PCC throughout the year and especially for all their work as our representatives on the appointments process for the new Rector, and to Michael Byrne, Finance Officer and Danniella Downs, Parish Secretary and Operations Officer, for their invaluable support and behind the scenes work ahead of PCC meetings.

Margaret Burtt

Photo: Members of the parish (including Margaret Burtt) enjoying a supper in the Café BeLow



Clerk of Works

The Lodging redevelopment

For many years now, we have had in our sights the redevelopment of the Rector's Lodging. The Lodging, unusually in the Church of England, is inalienable to the parish. It is an important asset, and has been largely unmodernised since its 1960s build, except for minor refurbishments carried out periodically over the intervening 60 years. The present vacancy has given us the opportunity for bringing the Lodging to a standard fit for a modern, forward thinking church, with high standards of amenity and environmental efficiency.

The feasibility study that we commissioned from Matthew Lloyd Architects, who are St Mary-le-Bow's quinquennial architects, resulted in an excellent design for more effective use of the space, with improved kitchen, bathrooms and living areas. The report we commissioned from MEP (mechanical electrical and plant) specialists, Harely Haddow, provided sustainable provision of MEP as part of the reconfigured Lodging.

The intended design finish is to a high standard, which brings longevity and is conducive to hospitality and outreach. The MEP plan aims to bring the Lodging towards a carbon neutral footing, using a combination of solar panels and an air source heat pump, while building in the capacity within the roof space for the addition of further air source heat pumps that could assist with a sustainable source of heating to the church in the future.

With planning permission having been granted in 2022, we subsequently obtained Diocesan Advisory Committee approval. We also carried forward the project into detailed design, commissioned a bill of quantities, and tendered the building works to a range of experienced building contractors. The contractors Gunning London have been awarded the contract, and the works are set to commence in

early 2025 with a view to completion by late summer or early autumn.

The total cost of the project, including design fees and VAT, is expected to be around £870,000. We owe a huge debt of thanks to the City Churches Grants Committee, which has provided a grant of £600,000. The parish is providing funds from its own reserves and we have received donations from the Grocers' Company, and support from members of the congregation. Nevertheless, there remains a substantial shortfall which we need to make up, and we will be intensifying our efforts at fund raising during the course of the coming year

Repairs and maintenance

Work also proceeds as part of the regular programme of repairs and maintenance of the church's fabric to address remaining items in the Quinquennial Report of 2021 and any new items identified. This has included overhauling the surrounds to the clerestory windows, which was completed in January this year. Also, working with our architect, continuing our review of the fabric in the undercroft as regards crypt efflorescence, and applying lime mortar in selected areas, yielding satisfactory results. The Café vent stonework has been reviewed with no changes reported during the last year.

The sound system maintenance contract has been renewed with the our existing sound engineer (Torpedo Factory Group). A new telecoms TP-Link switch has been installed resulting in improved performance. We have replaced the fire extinguishers as part of a regular maintenance.

We convey our thanks to the Archdeacon, City Churches Grants Committee, and all our benefactors for their generous support.

Antoine West

Liturgical music

Music was an important part of the Festival Evensong of celebration and farewell for Fr George on 15th January 2024. This was a moment to celebrate the life of the parish and to draw various elements of our parish's music life together. The service included our professional singers, members of the Cheapside Chorus, organ, and members of the Academy of St Mary-le-Bow orchestra. The solemn evensong featured a Magnificat by Dietrich Buxtehude (1637-1707) and ended with Stanford's Te Deum in B flat. Members of the chorus combined with the professional singers to make an impressive choir for the occasion. I am grateful to all involved for contributing to such a magnificent service.

Later in the year the Chorus gathered in full as part of LIVE in the churchyard, singing Schubert's Mass in G. This year we managed to attract a number of new singers to the choir, meeting together for just 5 rehearsals (we ask members to commit to attending 4) before the concert. Once again, our regular quartet of singers provided the solos.

I am extremely grateful to our regular singers for their ability to adapt to different repertoires and styles. The year has been quieter in terms of high masses performed by our choir, as the church has hosted St Stephen's Walbrook for their mid week masses.

Our annual organ recitals were a particular highlight this year, with contributions from three visiting players: Hilary Punnett (London), Florence Rousseau (Rennes) and Peter King (concert organist, formerly of Bath Abbey). Each player provided a varied and interesting programme. Once again it was inspiring to see how each responds to the colours and the character of the organ here. My own recital programme contained works by Matthias, Gibbons, Sweelinck, Reger and Stanford.

I look forward to continuing to work with my colleague Alex Fryer and the Academy of St Mary-le-Bow next year as we continue to weave music into our profile as a parish.

Thomas Allery

Photo: A view from the organ loft of the Costermongers' Service of Thanksgiving



Christian Hospitality (Use of the Building)

Throughout the year the church played host to a number of livery company services along with our Christmas carol services in December. We have also hosted a wardmote for the Cordwainer Ward. We have hosted St Stephen Walbrook on Thursdays during their closure for repairs along with the Walbrook Music Trust on Tuesdays.

The Crypt Chapel has local firm Fidelity International using it for weekly choir rehearsals. There are two fellowship groups meeting who meet weekly.

The Vestry continues to provide a welcome meeting space for the PCC and the Fabric and Finance Committees with occasional hire from the Lady Peel Trust and the committee of the Cordwainer Ward Club. The Vestibule was once again used for an art exhibition by Paul Brown.

Charitable Giving

We were delighted to help the following organisations in their own fundraising this year.

Admiral Phillip Trust - £180

Brit Oz Society - £470

Young Homeless Project - £790

Shrewsbury House - £260

University of Cambridge Schola Cantorum -
£1265

Firm Foundation—£1,065

TOTAL - £4,030

Academy of SMLB (Live Payment) - £1,900

OVERALL TOTAL - £5,930

Charitable giving in kind through support of
the Academy of St Mary-le-Bow—£5,640

FULL TOTAL £11,570



*Photo:
A lunchtime recital*

Websites, Social Media & IT

Our email bulletin subscription list is currently at 422 subscribers with over 50% actively engaged.

www.stmarylebow.org.uk

The website is functioning well and is a source of information regularly accessed by visitors.

@BowBellsChurch

Social media in the form of our X account continues to grow steadily (we now have over 1,355 followers) and proves a useful way of flagging up events and promoting others.

X also continues to help us post links to recordings and other media and develop a parallel audience to those already receiving our regular email bulletins.

SoundCloud

(<https://on.soundcloud.com/tj8wq>)

Homilies and sermons are uploaded here.

The most popular tracks are as follows

Guided Tour of the Church - 1,031

Guided Tour of the Tower Entrance - 439

Guided Tour of the Crypt – 289

James White continues to manage our IT remotely with occasional visits to the church when necessary to deal with hardware issues.

Danniella Downs

Photo: The BBC broadcasting team in the Vestry preparing to broadcast a Choral Evensong by St Martin's Voices to celebrate the reopening of Notre Dame, Paris



Concerts & LIVE @ St Mary-le-Bow

Lunchtime Recitals and Evening Concerts

This year the church has seen our Thursday lunchtime recitals largely suspended as we welcomed St Stephen Walbrook to celebrate their weekly Eucharist here on Thursdays.

Walbrook Music Trust have been running their lunchtime recital series here on Tuesdays.

The Royal College of Organists held their Young Performer Series here in March.

Concerts raised £2800 during the year.

The Academy of St-Mary-le-Bow

Alex Fryer continues to lead this talented young orchestra and we continue our support of their work by offering free use of the church for their rehearsals and concerts.

St Mary-le-Bow Organ Recital Series

During November Thomas Allery arranged for four organists to perform during our Thursday lunchtime slot as part of our own organ recital series.

Photos: Some of the many young performers who have played at St Mary-le-Bow this year

LIVE @ St Mary-le-Bow

Last summer saw a varied programme full of local talent at our summer music festival. Our programme fielded a full five days of events including tours of both the church and the local area. We were pleased to be joined by bands from the City of London School, the City of London Academy Highbury Grove, St Paul's Cathedral School, The Aldgate School, and Wren Academy, Enfield, as well as a group from the Central Foundations Boys' School. We also had a concert from The Academy of St-Mary-le-Bow, a choral concert from Fidelity International, and two evenings of Jazz in the churchyard with refreshments supplied by the Café BeLow.

The Jazz evenings provided a chance for local social and business groups to have an informal social gathering. We welcomed a trio from the Guildhall, and the Cheapside Chorus once again formed to rehearse and present a concert.

We estimate that we entertained around 700 people during the course of the week.



Deanery Synod

I'll admit, I'm quite nose-y about comings and goings on my street. New residents, overlooked bin collections, and the woefully ill-respected one-way system.

So, I think Deanery Synod naturally appeals to me! Here's a chance to do the thing I like the most: learning what our neighbours are up to.

This year has shown how Deanery Synod is valuable to share local church life, learn about differing traditions, and discuss common challenges.

We've spent time on the ecumenical use of churches, hearing examples across Taizé, Lutheran, and Coptic Orthodox. Learning about different liturgical and musical traditions and how these are able to thrive within City churches, demonstrated how rich City church life is today.

But Deanery Synod meetings also emphasise the practical, and we discussed how sharing a space with an ecumenical partner must meet the Charity Act's commercial requirements, as well as answering several practicalities around moving icons or altars.

Deanery Synod were fortunate to say Evening Prayer with the Bishop of London. This was followed by a discussion about City church life. I really enjoyed speaking with Bishop Sarah about the work of the YMCA in the City, and also learning about Church of England Schools in the Diocese.

I'm grateful that I can represent SMLB at the Deanery Synod. Please get in touch if there are any thoughts or concerns to raise with our neighbours across the City.

Daniel Ryan



Photo: The Ven. Katherine Hedderly, the Archdeacon of Charing Cross, who celebrated mass here on All Saints' Day chatting to members of the congregation including Dan Ryan

St Mary-le-Bow Tower Secretary

This is the first year since 1983 that there have been separate Secretary and Steeplekeeper reports for St Mary-le-Bow. In 1984 Bob Dennis did not stand again as Secretary and Mark Regan, who was already Steeplekeeper, took on the combined role until 2006. I then took over this combined role in 2007 until it was once again split in 2024.

This has proved a very good move as bringing someone younger in has injected energy into the maintenance of the bells, which we have always aimed to keep in the best possible order – as befits the most famous bells in the world! Andrew's separate report highlights the diligence with which he has taken on the role.

My main focus has been to ensure the bells are rung for all the major services as well as special events such as the London Landmarks Half Marathon (LLHM), Live in the Churchyard and the Lord Mayor's Show.

We have rung for the LLHM every year since its inception and in 2025 will feature as the location of the medal reveal.

During the year there have been 17 peals, 7 quarter peals, and we rang a '2121' for Andrew's birthday, as well as a number of handbell peals in the ringing chamber. We have also had several visiting bands.

By far the biggest event was on 6th July when Bow was used as the focal point for the Ringing World National Youth Competition. More than three hundred youngsters experienced the thrill of ringing at Bow and we had stalls and a handbell workshop in the church as well as mini rings in the churchyard.

All in all, a very active year in the tower.

Simon Meyer

*Photo:
The mini-ring
in the church-
yard during
the
Ringing
World
National
Youth
Competition*



St Mary-le-Bow Tower Steeple-keeper

We have continued with constant maintenance and improvements at Bow. This includes a lot of general tightening, cleaning, and checks to ensure the bells are fit for purpose, along with projects to improve ringing and the bells' media presence.

We have had no serious incidents during the year, aside from one broken stay, which was replaced almost immediately. Additionally, a few ropes have been refurbished.

A new streaming system was installed in the bell chamber, and a trial run during the youth competition revealed that both implementation and sound quality need improvement. This is a project I hope to complete in the near future.

As mentioned in last year's report, Whites conducted a general inspection of the bells earlier this year.

Nothing major was reported. Excessive grease was noted on the 8th's gudgeon, which was cleaned and monitored. After further observation, there doesn't appear to be significant leakage, but I'll continue to keep an eye on it.

There are plenty of items of work I intend to tackle over the coming year to ensure the bells continue in good order. I have started a log of the time spent and the work I plan to do.

I would like to thank the various members of the ASCY who have helped with maintenance of the bells this year. It's a great privilege to be tasked with keeping these wonderful bells in such good condition, and I hope to continue doing so next year!

Andrew Meyer

Photo: Visitors ringing in the tower



Treasurer's Report

It seems very strange to be writing this report knowing that it isn't going to be reviewed by Fr George, but we look forward to future reports being reviewed just as closely by Fr Simon when he joins us as Rector later in 2025!

However, life goes on as does the annual reporting cycle and I must, therefore, report on the state of the Parish's finances. All things considered, St Mary-le-Bow's finances are in a satisfactory state. I can report that, before gains/losses on revaluation, we made a surplus of £29,408 (2023: deficit of £1,190) which was very gratifying. The accounts show an overall surplus of £216,130 (2023: deficit of £32,649) for the year and this difference is principally because of exceptional net income received relating to the Lodging Project, although it also includes a gain of £25,440 (2023: loss of £722) on the value of the endowment fund. However, the latter gain is unrealised and remains for the moment an accounting adjustment only since we hold the endowment for the income that it generates rather than the value of the fund.

Our licence fee income from local businesses (£54,627) has held up well and is now significantly in excess of the 2019 pre-COVID figure (£43,000) which is very encouraging. However, the amount of income we receive from the voluntary rate (£9,220) appears to have permanently declined from much higher levels in the past (2019: £46,000). We do not expect this to recover.

It continues to be encouraging that, despite the loss of voluntary rate income, we have recorded an operating surplus for the year which gives us a great deal of encouragement that our business model works and that we can continue to provide all that we currently do as a Parish. As always, we are extremely grateful to those businesses which do support the work of the Church by paying the

voluntary rate, and we hope and pray that these and the businesses that pay us licence fees continue to prosper.

The endowment fund continues to assist in funding the salaries of our staff and we continue closely to monitor our ongoing expenditure to ensure that we cover our costs.

We continued during 2024 to pay our full contribution to the Common Fund. The full contribution equates to the full cost of one stipendiary priest and, in line with the Diocese's guidelines that parishes should bear the cost of their incumbent and the proportional share of Diocesan and other expenditure, we have paid the full cost for many years (bar 2020 and 2021). In addition, although we are entitled to income from the Dame Margaret Slaney Fund (*c.* £1,000 *pa*), we direct that this is paid to the Diocesan Stipend Fund for use to pay stipends in poorer parishes in the diocese.

As you will all be aware we are currently in the middle of a major project concerning the Rector's Lodging. The bills are starting to come in thick and fast and how much cost will ultimately rest with the Parish is still unclear. We are receiving a very significant level of support from the City Churches Grants Committee in respect of this but we need to continue to try and raise funding ourselves. I am sure that you have already received communications about this and I am sure that the Churchwardens will be addressing this issue as well.

The Clerk of Works' report also refers to some other important, albeit less expensive, matters which were dealt with during the year. The old adage of 'a stitch in time saves nine' is well applied to dealing with the fabric of an ancient building such as St Mary-le-Bow and all these small items are just as important as the big eye-catching ones.

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

It would be remiss not to acknowledge all our other donors this year. In particular, thanks are due to all those who have supported the parish re the redevelopment of the Rector's Lodging. Thanks are also to the Schedule VII City Church Fund, the City Burial Ground Fund, and the Ashton-Young Charitable Trust for their grants during the year as well as to the Worshipful Companies of Mercers and Grocers for their annual grants.

I would also like to thank you all, the family of St Mary-le-Bow. Our congregational giving continues to stand up well and certain individuals have also given us very generous donations. This has all greatly assisted us in remaining financially stable. Large donations are, of course, significant but the widow's mite is just as important and the generosity of you all is much appreciated

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

James Sanders

Photos:

Ringers during the Ringing World National Youth Competition (above)

Revd Dan Warnke taking a reflective moment before the annual Costermongers' Service of Thanksgiving (below)



The Young Homeless Project

This small City charity takes young homeless people into safe flats rented from The Peabody Trust, who have generously allowed us to have them since we began this work 34 years ago. The object is to support the young people through all stages of recovery and stability to work and independence in their own flats. We also prepare other young homeless people for work and help them to get it. These objects have been current since we began. The young people learn how to live in shared accommodation, even to budget (the hardest of all things), to pay bills take part in society and be helped to work. They recover from the debilitating effects of being homeless or of offending, and then they are helped with training and / or (further) education towards work they would like to, and can do.

This is done by the two staff, who have worked for this City of London charity since its inception. One of the staff works more with the young people. He is able to advance the young people by being tolerant, experienced and sympathetic. He and we do not cosset the young people. He moves them towards work and independence. In the flats, they may stay for as long as they need to stay. The average is one year. When they are stable and have jobs and are ready for independence, we help them move to their own places. Without this sort of preparation, their entry to independence, work and their own flats would lead to failure.

While with us, if they are working, we charge them a small 'rent' so they learn they must save and pay it. We keep it as a deposit or other help when they go to their own flats. They would never save the sums needed. Here we recognize the enormous help we have received from The London Hostels Association, whose interest in what we do is matched by their generosity with the rent.

The link with the imaginative and generous Peabody Trust is recognized not only in London organisations relating to young homeless people, but also throughout the City of London's institutions and livery companies. They appreciate its smallness and that it's work is comprehensible, and leads to measurable success.

The Apprenticeship Scheme, started fourteen years ago with Pret a Manger, continues to take our young people into jobs, without experience and often with criminal records. This is rare, as other organisations find the risk too great. The young people are given three months in which to prove a reliability at Pret, and if they do, they are offered permanent employment. The young people stay and work well because the management is experienced and tolerant, their colleagues congenial and the work giving them the first experience of it they have had.

For all of them, our work ranges from them producing a suitable CV, practice interviews, learning how to behave in work and in society.

It then moves on to the requirements of a job, applying, getting it and using the confidence that comes with the achievement of work to become independent of us and of State benefits.

If they fail at this independence, they may come back to us. This happens to lives that have risen to a job and apparent stability in their own flats, and then collapses. They come back and start again, if we have room.

There is no office rent, little equipment and low overheads. Grants are sought and reports are made on time. The City, particularly the Livery Companies, appreciate this, understand what we do and approve of it and our reporting to them of the work.

Michael Kenny

Safeguarding

We are now able to monitor the church's compliance using a Parish Safeguarding dashboard created and maintained by the Diocese to enable churches to keep a record of activity and to receive prompts for further actions.

There have been no reported safeguarding incidents this year.

Joanne Forster

Photo: a view of St Mary-le-Bow from Cheapside



The Boyle Lecture

The 2024 Boyle Lecture was given by The Very Revd Professor David Fergusson, OBE, FRSE, FBA, Regius Professor of Divinity in the University of Cambridge, Dean of the Chapel Royal in Scotland, and Dean of the Order of the Thistle. His lecture asked, "Is it 'natural' to believe in God?", and a response was given by Professor Fiona Ellis of the University of Roehampton.

The Boyle Lectures have taken place at St Mary-le-Bow every year since 2004. On each occasion we invite a distinguished theologian or scientist to outline their sense of what the contemporary relationship is between theology and the sciences. This is consistent with the 'brief' given by Robert Boyle in 1692 when he left a legacy in his Will to fund the first series of Boyle Lectures, which were also held at St Mary-le-Bow.

The series has proved a significant success not just for St Mary-le-Bow but also in the wider academic world. Building on our solo efforts in the first fifteen years, we broadened our reach in 2018 by inviting the International Society for Science and Religion to join us as partners in the enterprise. The Society hosts an online discussion of the lecture every year

after the speeches at St Mary-le-Bow, and they also arrange the lecture's publication each year in *Zygon: The Journal of Science and Religion*.

The success of the lectures owes much to a group of trustees who have guided it from the outset. Chaired by the Earl of Cork and Orrery, members of the advisory board include The Hon. Robert Boyle, Julian Tregoning (Grocers' Company), Xenia Dennen (Mercers' Company), Professor Michael Reiss (ISSR), Professor Fraser Watts (ISSR), Professor John Helly Brooke, Dr Russell Re Manning, and Bishop Richard Cheetham.

George Bush played a significant role in encouraging the event and since his departure the original Convenor of the series, Michael Byrne, has returned temporarily to join the trustees, pending the arrival and co-option of St Mary-le-Bow's new Rector. The trustees also remain very grateful to the Grocers' and Mercers' Company who have generously hosted a lively reception each year following the event.

Michael Byrne

Photo: The Boyle Lecture 2024



St
Mary-
le-
Bow
Church

Annual
Accounts
2024

**ST MARY-LE-BOW
REFERENCE AND ADMINISTRATIVE INFORMATION
AS AT 31 DECEMBER 2024**

Charity Number

1130098

Objects and Public Benefit

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

Governing Document

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

Members of the Parochial Church Council (PCC)

Rector & Chair:	<i>Vacant</i>
Churchwardens:	Giles French (<i>ex officio</i>) David Saunders (<i>ex officio</i>) <i>The churchwardens were elected in 2024 and serve for one year.</i>
Clerk of Works:	Antoine West (until 2027)
Representatives to the City Deanery Synod:	Alan Hovell (until 2026) Dan Ryan (until 2026)
Elected / Co-opted Members:	Margaret Burt (until 2025) – <i>PCC Secretary & Electoral Roll Officer</i> Michael Wainwright (until 2025) Aaron Burchell (until 2026) Jacqueline Harkin (until 2026) Dan Hedley (until 2026) Alan Hovell (until 2026) Dan Ryan (until 2026) James Sanders (until 2026) – <i>Hon. Treasurer</i> Vicky Snow (until 2026) Andrew Mistry (until 2027)

Parish Officers

Operations Officer:	Danniella Downs
Director of Music:	Thomas Allery

**ST MARY-LE-BOW
REFERENCE AND ADMINISTRATIVE INFORMATION (continued)
AS AT 31 DECEMBER 2024**

Office Address

Cheapside
London EC2V 6AU

Bankers

HSBC
1-3 Bishopsgate
London EC2N 3AQ

Independent Examiner

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

Quinquennial Inspecting Architect

Alex Sherratt
Matthew Lloyd Architects LLP
1B The Hangar
Perseverance Works
38 Kingsland Road
London E2 8DD

Surveyor

Bob Wilson
Edwards Wilson
The Gallery
St Margaret Pattens
Rood Lane
London EC3H 1HS

Tower Captain

Simon Myer

Steeple Keeper

Andrew Meyer

**ST MARY-LE-BOW
PCC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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

The Church Accounting Regulations 2006 and the law applicable to charities in England and Wales require the Members of the PCC to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the PCC and of the incoming resources and application of resources of the PCC for that period. In preparing these financial statements, the PCC are required to:

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

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

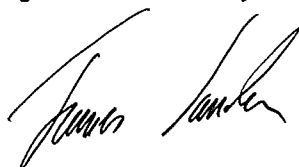
Risks

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

Approved by the PCC on

20th March 2025
.....

and signed on its behalf by:



James Sanders
Hon. Treasurer

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

I report on the accounts of St Mary-le-Bow for the year ended 31 December 2024, which comprise the Statement of Financial Activities, Balance Sheet and related notes.

Respective Responsibilities of the PCC and Examiner

As members of the PCC you are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.


Basis of Independent Examiner's Report


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

Independent Examiner's Statement

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

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Nik Fisher
SIMIA WALL
Independent Examiner
Chartered Accountants

 **Simia Wall**

Devonshire House
582 Honeypot Lane
Stanmore, Middlesex HA7 1JS
Tel: 0208 732 5500 5
Email: mail@simiawall.com

Date: 14th March 2025

**ST MARY-LE-BOW
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR-ENDED 31 DECEMBER 2024**

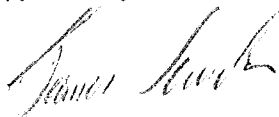
	Note	Unrestricted Funds (£)	Restricted Funds (£)	Endowment Funds (£)	TOTAL 2024 (£)	TOTAL 2023 (£)
INCOME						
Voluntary income		73,292	-	-	73,292	83,385
Investment income		11,628	49,576	-	61,204	57,844
Other income		78,083	45,859	-	123,942	131,920
TOTAL INCOME	1	163,003	95,435	-	258,438	273,149
TOTAL EXPENDITURE						
	3	(126,675)	(102,355)	-	(229,030)	(274,339)
NET INCOME BEFORE REVALUATIONS						
		36,328	(6,920)	-	29,408	(1,190)
Gains/ (losses) on investment revaluation	8	4,832	-	20,608	25,440	(722)
NET MOVEMENT IN FUNDS BEFORE EXCEPTIONAL ITEM & TRANSFERS						
		41,160	(6,920)	20,608	54,848	(1,912)
Exceptional items (Lodging Project)	2(a)	-	161,282	-	161,282	(30,737)
Transfer	2(b)	(16,014)	16,014	-	-	-
NET MOVEMENT IN FUNDS AFTER EXCEPTIONAL ITEM & TRANSFERS						
		25,146	170,376	20,608	216,130	(32,649)
Total Funds as at 1 January 2024		456,462	5,769	790,464	1,252,695	1,285,344
Total Funds as at 31 December 2024		481,608	176,145	811,072	1,468,825	1,252,695

**ST MARY-LE-BOW
BALANCE SHEET
AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Fixed Assets			
Tangible assets	6	-	-
Investments	7	1,027,018	1,001,578
		1,027,018	1,001,578
Current Assets			
Debtors	8	618	13,757
Cash at bank		442,337	241,033
		442,955	254,790
Current Liabilities			
Creditors: Amounts falling due within one year	9	(1,148)	(3,673)
Net Current Assets		441,807	251,117
TOTAL FIXED ASSETS AND NET CURRENT ASSETS		1,468,825	1,252,695
Parish Funds			
General funds		481,608	456,462
Restricted funds		176,145	5,769
Endowment funds		811,072	790,464
TOTAL FUNDS		1,468,825	1,252,695

Approved by the Parochial Church Council and authorised for issue on

20th April 2025



James Sanders
Hon. Treasurer

**ST MARY-LE-BOW
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

ACCOUNTING POLICIES

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

Basis of accounting

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

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Incoming resources

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

Resources expended

Grants and donations are accounted for when paid over. The diocesan parish share is accounted for when due. All other expenditure is generally recognised when it is incurred and accounted for gross, and is allocated between activities on the basis of the resources used.

Movable church furnishings

Movable church furnishings held by the rector and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Consecrated land and buildings

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

**ST MARY-LE-BOW
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

ACCOUNTING POLICIES (continued)

Equipment, fixtures and fittings

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

Investments

Investments are stated at market value at 31 December 2024. Any gains or losses arising on revaluations are reflected in the Statement of Financial Activities.

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

Fund accounting

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

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year must be carried forward as a balance of that fund. The PCC does not usually invest separately for each fund.

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

**ST MARY-LE-BOW
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. Incoming Funds	Unrestricted funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Voluntary income				
Regular congregational giving	26,441	-	26,441	27,455
Collections (open plate)	6,125	-	6,125	6,660
Grants from Livery Companies	7,250	-	7,250	10,250
Donations, appeals & legacies	16,005	-	16,005	15,753
Collection boxes	8,269	-	8,269	9,043
Gift Aid and VAT recovered	9,202	-	9,202	14,224
Total voluntary income	73,292	-	73,292	83,385
Income from investments				
Bank interest and dividends	5,768	-	5,768	4,975
Other investments	5,860	49,576	55,436	52,869
Total investment income	11,628	49,576	61,204	57,844
Other incoming resources				
Sundry income	6,625	-	6,625	5,792
Parish fees	578	-	578	1,414
Voluntary church rates	8,693	527	9,220	9,668
Music income	2,603	-	2,603	1,909
Licence fees	54,627	-	54,627	48,169
Other grants	4,957	-	4,957	1,296
Just Share	-	765	765	6,945
Rector's Discretionary Fund	-	338	338	4,164
Other Restricted income	-	44,229	44,229	52,563
Total other income	78,083	45,859	123,942	131,920
Total income excluding Exceptional Projects	163,003	95,435	258,438	273,149
Lodging Project	-	221,025	221,025	-
Total income including Exceptional Projects	163,003	316,460	479,463	273,149

**ST MARY-LE-BOW
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Footnotes to Note 1:

Grants

Grants of £7,250 (2023: £4,250) were received from the Grocers' Company and the Mercers' Company. In previous years part of this income was applied to the Rector's Discretionary Fund, a restricted fund. In the absence of a Rector during most of 2024, however, the Rector's Discretionary Fund was frozen and the whole of each grant is therefore reflected this year in General Funds.

We record our gratitude to both Companies for their continued support.

Other grants were received from the Schedule VII City Church Fund (£1,296), the City Burial Ground Fund (£2,500) and the Ashton-Young Charitable Trust (£1,161). We are most grateful for this support.

Funds raised for other charities

'Other restricted income' of £44,229 includes £1,888 (2023: £2,309) collected at various services and events for the benefit of other charities and subsequently disbursed to them.

2(a). Lodging Project (Exceptional Item)

Tenders were sought during 2024 for rebuilding the Rector's Lodging in anticipation of a new Rector taking office during 2025. The tender process has now concluded and the project is scheduled to begin in January 2025.

Funds were received in 2024 from a number of sources and will continue to be received during 2025 to finance this project. We record our gratitude to the City Churches Grants Committee which has awarded the parish a grant of £600,000, of which the first £200,000 was received during 2024.

Due to its exceptional size and nature, the project is treated in these accounts (as it was in previous years) as an Exceptional Item.

Preliminary expenditure on this project in 2022 and 2023 was expensed to General Funds. In 2024, with formal PCC confirmation that the project would proceed and external funding solicited, all funding received (£221,025) and expended (£59,743) has been accounted for in a specific restricted fund.

2(b). Correction to Opening Balances on Restricted and General Funds

Last year's closing balance on General Funds was stated as £456,462 and the closing balance on Restricted Funds was stated as £5,769. A detailed analysis of individual Restricted Funds (excluding that relating to the Lodging Project) has indicated that the Restricted Fund balance should have been shown as £21,783 and that of General Funds as £440,448. A transfer between funds of £16,104 has been made to correct this misstatement.

**ST MARY-LE-BOW
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. Funds Expended	Unrestricted funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Common Fund	77,000	-	77,000	74,100
Parish expenses	7,707	-	7,707	8,509
Major repairs	3,732	-	3,732	27,241
Repairs & renewals	3,094	-	3,094	1,520
Rates & water	649	-	649	596
Electricity & gas	9,208	-	9,208	10,796
Office costs	6,117	-	6,117	6,322
Music expenses	3,927	-	3,927	3,746
Sacristy	1,661	-	1,661	1,095
Depreciation	-	-	-	-
Legal, professional & examiner fees	3,604	-	3,604	3,230
Bank charges & interest	281	-	281	324
Just Share	-	-	-	8,147
Rector's Discretionary Fund	-	5,985	5,985	4,002
Other restricted expenses	-	46,793	46,793	68,667
Verger & Finance Officer costs	8,231	38,168	46,399	43,370
Other staff costs	1,464	11,409	12,873	12,674
Total expenditure excluding Exceptional Projects	126,675	102,355	229,030	274,339
Lodging Project	-	59,743	59,743	30,737
Total expenditure including Exceptional Projects	126,675	162,098	288,773	305,076

4. Licence Fees

Licence fee payments of £55,627 (2023: £48,168) were received from the Café Below, Balfour at Bow, Taberna Etrusca, the flower and shoeshine stalls, the Fidelity choir, St Stephen Walbrook, and a number of other groups. (The £54,627 showing in these accounts is after reversing £1,000 of accrued licence fee income from the previous year).

**ST MARY-LE-BOW
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Staff Costs	2024	2023
	£	£
Wages and salaries	43,508	42,015
Pension (Nest)	1,591	1,386
	45,099	43,401

The salary and pension costs stated here include those of the Operations Officer, the Director of Music, and the Church Cleaner.

The salary and pension costs stated here exclude those of the Finance Officer, who is paid on an invoice-rendered basis.

Fees invoiced by the Finance Officer came to £14,300 (2023: £12,800). This included a one-off payment of £1,500 for documenting the church's financial procedures.

Sale of Silver Fund income

Income realised from the Sale of Silver Fund during the year totalled £49,576 (2023: £47,098).

As Note 1 shows, this income has been categorised as restricted because the church is permitted to offset certain staff costs against the income realised from the Sale of Silver Fund. Note 3 in turn shows that certain staff costs (totalling £49,576) have been categorised as restricted expenditure to match the Sale of Silver Fund income.

Payments to PCC Members

No payments were made to any PCC member, persons connected with them or related parties.

There were 2 (2023: 2) employees at St Mary-le-Bow as at 31 December 2024.

**ST MARY-LE-BOW
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Tangible Fixed Assets	Equipment Fixtures & Fittings £	Movable Church Furns £	Total £
Cost			
At 1 January 2024 and at 31 December 2024	7,452	3,016	10,468
Depreciation			
At 1 January 2024	7,452	3,016	10,468
Provision for the year	0	0	0
At 31 December 2024	7,452	3,016	10,468
Net book value			
At 1 January 2024	0	0	0
At 31 December 2024	0	0	0

7. Investments	2024 £	2023 £
Market value at 1 January 2024	1,001,578	1,002,300
Net gain (loss) on revaluation	25,440	(722)
At 31 December 2024	1,027,018	1,001,578
Managed funds	1,027,018	1,001,578
Cash	-	-
	1,027,018	1,001,578

The year-end balance of £1,027,018 (2023: £1,001,578) was held with M&G Charifund (the Sale of Silver Fund) and valued at £811,072 (2023: £790,464), and in a CCLA Capital Fund valued at £215,946 (2023: £211,114).

Historical cost of the managed funds at 31 December 2024 was £229,258 (2023: £229,258).

8. Debtors	2024 £	2023 £
Debtors	618	13,757

**ST MARY-LE-BOW
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Amounts falling due within one year	2024	2023
	£	£
Creditors and accrued expenses	1,148	3,673

10. Unrestricted funds

	Balance at 01-01-2024	Incoming Resources	Resources Expended	(1) Revals/ (2) Tfrs/ (3) Ex Items	Balance at 31-12-2024
	£	£	£	£	£
Unrestricted fund	456,462	163,003	(126,675)	4,832 (16,014) 0	481,608

11. Restricted funds

	Balance at 01-01-2024	Incoming Resources	Resources Expended	(1) Revals/ (2) Tfrs/ (3) Ex Items	Balance at 31-12-2024
	£	£	£	£	£
Restricted funds	5,769	95,435	(102,355)	0 16,014 161,282	176,145

12. Endowment Funds:

	Balance at 01-01-2024	Incoming Resources	Resources Expended	(1) Revals/ (2) Tfrs/ (3) Ex Items	Balance at 31-12-2024
	£	£	£	£	£
Sale of Silver Fund	790,464	-	-	20,608 0 0	811,072

The Consistory Court directed in April 2009 that the proceeds of the Sale of Silver Fund may be used to indemnify the PCC for employing persons to do the work of a verger and other functions.

13. Dame Margaret Slaney Fund

Two letters from the Church Commissioners to the Grocers' Company acknowledge a gift from the Company of £4,024 in 1978 which was subsequently directed to the London Diocesan Fund to be held 'as capital to provide income for the stipend of the incumbent of this particular benefice [St Mary-le-Bow]'. That 'Dame Margaret Slaney' fund is held by the diocese and used to offset a proportion St Mary-le-Bow's annual contribution to Common Fund.

**ST MARY-LE-BOW
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. Analysis of Fund Assets and Liabilities

	General Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Investments	215,946	-	811,072	1,027,018
Cash at Bank	266,192	176,146	-	442,338
Net debtors / (creditors)	(530)	-	-	(530)
Total	481,608	176,146	811,072	1,468,826

15. Funds held as Custodian Trustee

At the year-end the church held an amount of US\$22,777 on behalf of the Trinity Church in New York for the purpose of contributing towards the cost of conferences and meetings with similar church leaders.