

ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL CHARITY

England & Wales · Charity number 1111907

Details

Status Registered

Legal form Other

Registered 2005-11-02

Register [View on the Charity Commission register](#)

Contact

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Activities

Objects: (1) THE OBJECTS ARE:(A) TO PROMOTE THE EDUCATION OF CHILDREN AND YOUNG PEOPLE INCLUDING THOSE IN NEED OF FINANCIAL ASSISTANCE RESIDENT OR EDUCATED IN THE AREA OF BENEFIT, AND(B) TO PROMOTE THE EDUCATION IN ACCORDANCE WITH CHRISTIAN PRINCIPLES OF CHILDREN AND YOUNG PEOPLE WHO ARE RESIDENT OR EDUCATED IN THE AREA OF BENEFIT.(2) THE INCOME FROM THE PROPERTY NUMBERED 1 IN PART ONE OF THE SCHEDULE TO THIS SCHEME, AND A MAXIMUM OF 10% OF THE CHARITY'S OTHER INCOME, SHOULD BE USED IN FURTHERANCE OF OBJECT (1) (B).

Activities: To promote the education of Children and young people in part of the London Borough of Camden and part of the London Borough of Westminster by the provision of grants to charities, churches, schools and individuals

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** PLEASE REFER TO SCHEME
- Camden
- City Of Westminster

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£402,758	£706,338	-	-
2023-12-31	£378,645	£472,902	-	-
2022-12-31	£392,520	£410,048	-	-
2021-12-31	£378,184	£885,907	-	-
2020-12-31	£378,406	£461,952	-	-

Trustees

Name	Role	Appointed
ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL TRUSTEE LIMITED		2018-09-01

ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL CHARITY

England & Wales - Charity number 1111907

Accounts

**T GILES-IN-THE-FIELDS AND
WILLIAM SHELTON
EDUCATIONAL CHARITY**

CHARITY REGISTRATION NUMBER: 1111907

**ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2024**

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS

Constitution:

St Giles-in-the-Fields and William Shelton Educational Charity (the "Charity") is a Registered Charity N° 1111907 and is governed by a sole corporate Trustee. This is St Giles-in-the-Fields and William Shelton Educational Trustee Limited (company number 11325502) (the "Trustee").

Trustees:

The Directors of the Trustee are:

Revd T Sander	Rector of St Giles-in-the-Fields
Revd D Peebles	Rector of St George's, Bloomsbury
Ms H Roden	Churchwarden of St George's, Bloomsbury
Mr O Flory	Churchwarden of St Giles-in-the-Fields
Mr H Robinson	(Re-appointed 9 July 2024)
Ms N Wilson	(Resigned 29 April 2025)
Revd J Pearson-Hicks	
Ms J Hannon	
Mr R Javian-Lennard	(Appointed 29 April 2025)

Officer:

Chairman	Revd T Sander
Clerk to Trustee	Ms H Capper

Professional Advisers:

Bankers:	C Hoare & Co	Unity Trust Bank
	37 Fleet Street	Nine Brindleyplace
	London EC4P 4DQ	Birmingham B1 2HB

Investment Managers:

Towers Watson Investment Management Limited
21 Tothill Street
London
SW1H 9LL

Registered Auditors:

Knox Cropper LLP
65 Leadenhall Street
London
EC3A 2AD

Solicitor

RLS Law

Principal Office Address:

c/o St Giles Church
60 St Giles High Street
London
WC2H 8LG

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustee submits its report and accounts for the year ended 31 December 2024.

STRUCTURE GOVERNANCE AND MANAGEMENT

St Giles-in-the-Fields and William Shelton Educational Charity is a Registered Charity (No. 1111907). It was set up by a scheme of the Charity Commission dated 10th August 2005. This consolidated two former charities:

- William Shelton's Educational Foundation (founded 1672)
- St Giles and Bloomsbury Education Foundation (origins in St Giles Charity School founded 1705).

The Charity has a sole corporate trustee – St Giles-in-the-Fields and William Shelton Educational Trustee Ltd.

The Directors of the Trustee comprise four ex-officio Directors (the Rectors and one Churchwarden from St Giles-in-the-Fields and St George, Bloomsbury) and up to four co-opted Directors who are appointed by the Directors for a period of three years (after which they can be re-appointed).

The Charity has adopted a recruitment, selection and induction policy for new Directors of the Trustee. New Directors may be sought by open advertisement or through open dialogue with relevant organisations. All potential Directors are appropriately vetted and on appointment new Directors sign a model declaration statement committing them to giving their time and their expertise.

New Directors are provided with a file, which includes a copy of the governing document, a copy of the latest annual accounts and a copy of CC3 The Essential Trustee published by the Charity Commission. They are initially supported by the Chair and are encouraged to attend relevant training courses.

All Directors give their time freely and no remuneration was paid during the year. Details of Directors expenses and related party transactions are disclosed later in Notes 4 and 15 to the accounts. Directors are required to disclose all relevant interests and register them with the Clerk and in accordance with the Charity's policy to withdraw from decisions where a conflict of interest arises.

The Directors of the Trustee meet quarterly to agree the broad strategy areas of activity for the Charity, including consideration of grant making, investment, reserves and risk management policies and performance. Additional meetings may be scheduled to discuss strategic planning and governance issues.

ST GILES-IN-THE-FIELDS AND
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REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE GOVERNANCE AND MANAGEMENT (continued)

The day-to-day operations are managed by the Clerk including the financial administration, and the administration of the grants.

The Clerk (and other staff) are employed by the St Giles-in-the-Fields and William Shelton Educational Charity to undertake administration on their behalf and that of the St Giles-in-the-Fields and Bloomsbury United Charity, and the salary costs are shared. This relationship with the other charity has been formalised through the agreement of a formal Memorandum of Understanding agreed by the trustees of both charities, which was reviewed during 2021. Together the charities are known as St Giles & St George.

The Charity is a member of the Association of Charitable Foundations. This provides much helpful information on good practice in grant making and a wide range of training courses and acts as an authoritative lobby on behalf of foundations with the government and regulators.

OBJECTIVES AND ACTIVITIES

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year. The Charity seeks to deliver public benefit by making grants to registered charities, social enterprises, churches and schools for activities and projects, which help to advance the objects of the Charity:

- (a) to promote the education of children and young people including those in need of financial assistance resident or being educated in the area of benefit, and
- (b) to promote the education in accordance with Christian principles of children and young people who are resident or educated in the area of benefit.

The Charity aims to improve the educational opportunities of children and young people from 0-25 years old, who are resident, or attending an educational institution in our area of benefit. We understand education in its broadest sense, so we support a wide range of activities that extend their social, mental and emotional development as well as enhance their learning.

ST GILES-IN-THE-FIELDS AND
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REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE

Summary of the Year

During 2024, the organisation has maintained its grant-making and the focus has been about launching and promoting its new strategy and grants programmes.

a) Human Resources

The part-time Grants Officer recruited in October 2023 chose to leave at the end of their 12-month placement through the 2027 programme. The Charity is proud to have given a recent graduate (aged under 25) valuable work experience before they chose to return to their passion of teaching. Therefore, the Charity chose to host another Associate through the 2027 programme and they started in November 2024. This process has also developed very strong relationships with Westminster Almshouses Foundation as the Grants Officer works part-time for them as well, so we hold joint supervisions.

b) Governance: Strategic Review

This was a key objective in 2021 accounts but it has taken a long time to come to fruition. In July 2023, the Directors agreed a new three-year strategy outlining our vision, mission and values but also outlining our approach to grant-making. Later in the year, the Directors reviewed the budget and future resources and agreed new grant levels. The intention is to launch this next year once a new application and assessment process and new monitoring and evaluation framework have been developed.

In June 2024, the new strategy was launched to our grantees and the increase in grant amounts announced. The event was also a consultation with grantees about the proposed new grant application and assessment process, and the draft monitoring and evaluation. It was a great opportunity to explain the changes that were coming and to receive feedback about different aspects of it.

By autumn, the application process had been updated in our grants management system. In October, organisations were invited to apply to our new grants programme – we received seven Community Investment Grant applications.

The monitoring and evaluation framework was publicised along with the new grants programme in autumn, although the technical aspects of the new process are still being finalised.

c) Governance: Trustee Recruitment

The Directors identified a skills gap around youth work or experience of working with older young people so that was the focus of recruitment, and ideally to increase the diversity of the Board. During the year, the charity advertised the role using local and regional youth networks but was not successful in attracting applicants. Towards the end of the year, a role was advertised via REACH which led to three strong applications. Interviews were scheduled in January and the successful candidate observed our February 2025 meeting. Following due diligence and reference checks, they were appointed at the May meeting.

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REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

Grant Making

The Charity continued its grants programme and encouraged projects that fall into five categories: Children and Families; Education and Learning; Emotional Well-Being; Youth Clubs and Activities and Christian Education.

We have several grants programmes that reflect our strategic approach:

- **Small Grants:** Max £3,000 for a revenue or capital grant (increased to £3,600)
- **Project Grants:** Max £10,000 for a revenue or capital grant (increased to £12,000)
- **Community Investment Grant** – Max £15,000 revenue per annum for up to three years (increased to max £55,500 which is £18,500 pa)
- **Strategic Grant** – Between £20,000–50,000 per annum for up to three years.

Grants to Organisations

During 2024, the Charity awarded 17 grants totalling £548,656. This is a similar number to previous years (2023: 15 for £307,052) but is much higher total funding because we awarded 7 CIG at the end of the year under the new programme (with higher maximum amounts). There are always more CIG awards every third year and this was anticipated for 2024.

Small Grants – 3 grants totalling £8,600 (2023: 2 for £4,934)

Project Grants – 3 grants totalling £27,023 (2023: 5 for £46,000)

Community Investment Grants – 8 grants totalling £429,898 (2023: 4 for £156,000)

Strategic Grants – 3 grants totalling £83,135 (2023: 4 grants for £100,118)

The majority of all grant recipients have received grants from the Charity in the past, although there were three new recipients.

The total amount of grants paid, including those awarded in prior years, during 2024 was £233,110 including grants later refunded (2023: £472,057).

ST GILES-IN-THE-FIELDS AND
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REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Grants awarded and now completed:

NEW Church of the Annunciation (Small Grant): £2,000 in February as a contribution to their Children and Families worker salary to prepare Sunday School materials for KS2 (aged 8-11) to support Year B of the liturgical calendar. The project supported 30 out of 100 children regularly attending Sunday School over the year. It enabled them to develop activities within the lessons that can be shared with the rest of the congregation.

Go Live Theatre Projects (Project Grant): £5,023 in May to deliver Next Stage an eight-week employability skills drama project in partnership with Caxton Youth Organisation. The drama project will be targeted at the employment support cohort of 15 young people aged 17-25 with SEND and will encourage them to think about job-seeking and career choosing. The project successfully engaged 10 young people.

Grants awarded during the year with ongoing activity:

NEW Climate Ed (Small Grant): Up to £3,000 in February to deliver free climate action workshops in primary schools. The workshops are one hour per week for five weeks and are aimed at Year 4/5/6. They are delivered by trained volunteers and are paid for each programme delivered.

Abbey Centre (Project Grant): £10,000 in November to deliver free after-school activities two sessions per week for a year. One session focuses on art and crafts activities such as portrait drawing, clay, origami etc. One session focuses on physical activities such as team games or yoga and learn martial arts. Parents are expected to attend the sessions as well. They expect up to 50 children to attend during the year.

South West Community (Small Grant) £3,600 in November towards as a capacity building grant towards core salaries to undertake a year of consultation, reflection and review before planning the Festival again in 2026.

St. Barnabas (Project Grant): £12,000 in November towards London Music Masters programme that offers all children (and their parents) violin lessons and general music skills. In Y1 and Y2 they have small group violin lessons twice weekly and continue this in later years. LMM has delivered within the school for eight years now and several Y6 pupils have received music scholarships for secondary school.

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REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Multi-year grants awarded during the year:

NEW AllChild: £45,000 equally over three years in July to contribute to delivery of their early intervention Impact Programme across three Future Academies schools in south Westminster (Millbank, Pimlico Primary and Pimlico Academy). The Link Workers are embedded in the schools work with a group of approx 30 young people over two years to provide personalised holistic support programme for each young person addressing their academic, social and emotional needs.

Doorstep Library: £55,500 equally over three years in December to support home-reading sessions in Churchill Gardens. They will offer a weekly reading and library service directly to families in their homes by their trained volunteers. The grant funds two sessions, with eight volunteers each session working in pairs to visit 5–6 families each time. They expect to support around 15 families with approx 90 children throughout the project.

Covent Garden Dragon Hall Trust: £53,898 equally over three years in December towards their Youth Programme. They provide free weekly after-school provision for children aged 8–19 living in Holborn and Covent Garden. There are sessions every day for slightly different age groups. There is after-school club three days a week that collects from local primary schools with sports and creative activities and homework support. Code Club is mixed ages on one day per week. Inters Club is for those just moved up to secondary school. Plus a Boys and Girls groups youth club doing activities and also preparing for employment or further education. There is also an active holiday programme with trips.

Cardinal Hume Centre: £55,500 equally over three years in December towards the Family Centre and Garden offering support to families with children of all ages in temporary/unsuitable accommodation. They provide a nurturing environment where children can play, learn and grow. They aim to increase learning and attainment, social and emotional development of the children and improve family resilience. They provide stay and play sessions, afterschool and homework club, family fun on weekends and holidays and family cooking sessions.

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REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Multi-year grants awarded during the year:

Pimlico Toy Library: £55,500 equally over three years in December to contribute to the core costs of the toy library for three years. PTL aims to provide a safe and secure space for parents and carers to bring their young children to play and to borrow from their stock of 1,900 toys. They open for two 2-hour sessions every Mon-Wed in the morning and afternoon. With capacity for up to 15 children at any one session, they have 4,230 child play spaces each year. They also signpost to other services and offer 1-2-1 sessions. Also, they provide holiday clubs for younger children and older siblings.

St Vincent's Family Project: £54,000 equally over three years in December towards their Family Space Ready for School programme for Under 5s preparing them for the nursery/school transition. They provide drop-in stay and play sessions, a free creche for families on low incomes and parenting programmes. They also have a Sensory Room for those children with special educational needs. The Family Spaces supports approx 120 families per year with approx 60 children regularly attending the creche.

London Tigers: £55,500 equally over three years in December to run Churchill Gardens Youth Club – taking over from Future Men. They provide open access, sessional and targeted youth work for children and young people aged 8–19. The Youth Club is open for 3-4 hours every week day for Juniors (aged 8–13) two days per week and Seniors (aged 14–19) three days per week. They expect to support around 25-30 young people per session and approx 120 over a year.

Unfold: £55,000 equally over three years in December towards their Broadening Horizons mentoring programme. It offers 1-2-1 mentoring for young people aged 10–25, with specialised support for young people seeking asylum, care leavers and those excluded from school. It is based in positive psychology and is designed to support participants to develop a growth mindset, so they identify personal goals and work towards them. The trained volunteer mentors provide weekly sessions for up to six months and they expect to reach 280 young people per year. They have established peer support groups for young people too.

ST GILES-IN-THE-FIELDS AND
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REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Strategic Grant Programme

During 2014 Trustees agreed to allocate a more substantial amount to support initiatives to address one or more of the Charity's priorities in a strategic way, to improve educational outcomes for young children and young people in South Westminster. The process for these grants has evolved. There were three strategic issues or partnerships supported during 2024.

i) Family Therapy in Schools

The Charity has supported Family Therapy in schools for several years as it fits with our priorities and post-pandemic, this became even more important. We provide 65% of the cost of having half-day per week of therapy provision. The providers have evolved over the years but the preferred provider is currently St Vincent's Family Project. In 2021 we supported nine primary schools in our area of benefit, but this reduced to six schools in 2022 and seven schools in 2023. In 2024 it was six schools (five with SVFP) and **£5,280 for St Clement Danes school** using the grant to fund an in-house family therapist. The total cost was £31,680 (£34,794 in 2023).

St Vincent's Family Project: £26,400 in July to deliver family therapy in five schools for one year from September (Pimlico Primary, All Soul's, Soho Parish, St Gabriel's and Millbank Gardens – sadly, St Barnabas and St Matthews withdrew from the programme).

ii) Speech and Language Therapy in Schools

During 2020, the Charity offered 50% contribution for schools to agree an SLA with an external provider, this includes Central London Community Healthcare NHS, Whittington NHS and London Children's Practice. Initially ten schools took part in the partnership programme and in 2022 it increased to 12 which was sustained in 2023.

Speech and Language Therapy: £31,535.39 during 2024 to fund SaLT for 10 schools:

- 8 schools are working with Central London Community Healthcare with 50% schools opting for half day provision and 50% opting for quarter day provision.
- 2 schools opted for half day provision from Words First.

ST GILES-IN-THE-FIELDS AND
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REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

iii) Partnership with Young Westminster Foundation

Young Westminster Foundation manages the annual Brighter Futures Fund offering funding to organisations supporting young people in Westminster, with funds coming from City of Westminster and their corporate partners. The Clerk chaired the BFF Grants Panel meeting which decided the grants and the Charity contributed grant funds to those projects that work in the south of Westminster.

December - £20,000 for two projects:

- £10,000 for Peer Power to deliver a project called 'Peer Power Youth' in south Westminster.
- £10,000 for Sports4Health to provide their sports activities and employment preparation.

ST GILES-IN-THE-FIELDS AND
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REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Family Action (Friendship Works): £22,962 in October 2017 over two years (completed in December 2024) to expand their mentoring into south Westminster. The adult volunteers are carefully screened and trained before being matched with a child, aged 7–13. They are encouraged to take the children out at weekends to build friendships and undertake educational activities. Due to challenges in developing referrals (and then Covid) the project has been slow to progress. By the end of 2024, six successful matches (several fell through) had been made for young people aged 13–15 years – all from ethnic minority backgrounds and 75% male. All matches lasted for at least two years, although one match made in 2023 is ongoing.

Family Lives: £25,500 over three years in May 2021 (completed in August 2024) to contribute towards a befriending service for families with children aged 5–16 years offering 1-2-1 emotional and practical support. The volunteer befrienders provide weekly support (up to 2 hours) for six months. The referrals come from different places, and they expect to support 25 families per year across the borough. Overall, the project has supported 18 families from south Westminster.

SouthWestFest: £15,000 over two years in April 2023 (completed in August 2024) to contribute to the core costs of this important cultural community festival for Pimlico. Spread over two weeks, it includes a variety of community events, workshops, family programming, walking tours and involves a wide range of local partners. A key part is Festival Day – a large free outdoor event with music stage, information stalls, rides, activities and refreshments.

Caxton Youth Centre: £45,000 equally over three years in July 2022 to support core costs of their specialist youth club in Westminster for young people with learning disabilities aged 11-25. They provide a safe and inclusive space to be themselves, learn skills, make friends and build independence. They have five core education programmes – Employment support, Health, independence, Opportunities and Social and Emotional well-being plus regular residential trips.

Pimlico Musical Foundation: £45,000 equally over three years in November 2022 to keep offering free, high quality music education for children from disadvantaged backgrounds in Pimlico and strengthening community cohesion. They have five strands to their work:

- In-Schools programme offering high-quality music provision in local primaries.
- Pimlico Children's Choir run as an after-school club, collecting children from local primaries.
- Foundation Scholars offers free, advanced musical training for children who show potential.
- Pimlico Chorus are a group of choral amateurs who support the children's performances.
- Sing Out! Pimlico is a community outreach choir for anyone to join, focusing on musicals or pop.

ST. GILES-IN-THE-FIELDS AND
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REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Multi-year grants awarded in previous years:

Holborn Community Association: £45,000 equally over three years in November 2022 to maintain its free under 5s play service, supporting over 300 families in the early social development of children and reducing the impact of inequality on their lives. They offer drop-in soft play sessions four mornings a week during term time and occasional special events and trips.

St Andrew's Youth Club: £45,000 equally over three years in February 2023 to contribute to the core costs of this unique youth club. It is a large building with several different spaces for lots of different activities, including a gym. It is open seven days a week for children and young people aged 5–18 and has approx 700 members at any one time. In October 2021, they achieved 'gold quality mark' from London Youth.

The Pimlico Foundation: £45,000 equally over three years in July 2023 to contribute to their Outbreak Youth programme which offers a range of activities:

- Schools Work: 1-2-1 and small groups mentoring and lunchtime drop-in sessions in local primary and secondary schools.
- Clubs: A juniors group for ages 8–11 and a seniors group for ages 11–16 offering a mixture of games, crafts, sports and activities. Also runs in school holidays.
- Sports: Weekly football sessions but also cycling and girls roller-skating.
- Hot Chocolate Thursdays: Free hot drinks ever Thursday afternoon encouraging families to gather together.

DreamArts: £45,000 equally over three years in October 2023 to fund the Saturday Experiment programme at The Abbey Centre. It offers approx 35-40 children aged 7–13 years an affordable theatre school opportunity to develop their personal and social skills, and devise and present their own creative work.

ST GILES-IN-THE-FIELDS AND
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REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Individuals

In response to the Cost-of-Living crisis, the Charity set up the **Family Welfare Grant Programme** in 2021 making grants available to families living (or with children at school) in our area of benefit, with an initial budget of £10,000.

Grants Policy: the programme will provide grants that benefit children within the family:

- Cooker/fridge/freezer so children will not go hungry
- Washing machine so they can have clean clothes
- Beds/mattresses so they get a good night's sleep
- Table and chairs for eating and studying
- School Uniform*

The maximum grant is £500 although most are in the region of £300. There is a max of £65 for primary school uniform and £250 for secondary school.

All applications are assessed. The Chair or Clerk has delegated authority to approve grants within the grants guidelines but if there are extraordinary circumstances, it must be approved by two (out of 4) Directors on the Grants Committee.

Grants Awarded

The Family Welfare Fund awarded 9 grants in 2024 (12 in 2023). The total amount approved was £2,605 (£4,400 in 2023) although the actual expenditure was £2,618 due to additional fees from C Supplies for providing gift vouchers. The average grant was £291 (£357 in 2023). This year:

- 7 families (77%) received grants for school uniform;
- 1 family (11%) received a grant for furniture (double bed and mattress);
- 1 family (11%) received a grant for clothing (children suits for funeral);
- Including 2 families (22%) received grants for uniform and furniture (table and chairs, and single bed and mattress).

ST GILES-IN-THE-FIELDS AND
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REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

FINANCE REVIEW

• **Results for the Year**

The Charity's grant-making increased again in the year due to the launch of our new strategy which increased the grant awards. Therefore, we received a high number of Community Investment Grants in the autumn although this is expected every three years. The grant payments have depleted our cash reserves, and the Charity has withdrawn funds from their financial investments – unfortunately due to the global financial circumstances it incurred an anti-dilution levy to do this (although lower than in 2023).

Income amounted to £402,758 (2023: £378,645) and consisted of rental income, interest receivable and reimbursement of salary and office costs from the sister charity St Giles-in-the-Fields and Bloomsbury United Charity (see Note 13).

Expenditure amounted to £706,338 (2023: £472,902) with £653,611 (2023: £390,645) being incurred on Charitable Activities, notably grants awarded, including multi-year grants. Cost of raising funds amounted to £52,727 (2023: £82,257), the increase in 2023 costs is due to legal fees for the lease extension and the anti-dilution levy.

Net expenditure for the year before taking account of gains and losses on investment assets amounted to £303,580 compared to £94,257 in the preceding year.

The financial investments increased in value during the year, in line with global markets. After taking account of the impact of gains on investments of £199,206 (2023: gains of £159,477) and no change on revaluation of the Investment Properties, the Charity recorded net expenditure for the year of £104,374 compared to the preceding year net income of £65,220.

The performance for the year has resulted in Unrestricted Funds at the year-end amounting to £2,322,052 and Permanent Endowment Funds of £8,632,249.

The Assets comprise Investment Properties of £8,082,600 (being 17 Castle Street, Hinckley; 12 Flitcroft Street, London; and 40-42a Parker Street, London), Investments of £3,563,194, Debtors of £143,231 (including Accrued Rent of £36,501) and Cash Balances of £231,623.

• **Reserves Policy**

The Trustee proposes to maintain the Charity's cash reserves at a level which is approximately equivalent to six months total expenditure including its future grant making. The Trustee expect a lower number of grants in 2025 (than 2024), so the grants provision is one-half of this year's budget. At the moment, this represents a target of approximately £240,000 consisting of:

- general running costs of £50,000;
- loan repayments of £15,000;
- grant payments of £175,000.

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REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

FINANCE REVIEW (Continued)

Based on figures in the 2024 accounts, the Charity has £242,385 in unrestricted net assets as reserves. There is also £2.5million of unrestricted funds in financial investments. The Charity withdraw funds from the investments to support its cash reserves as necessary.

- **Investment Policy**

The Trustee's objective is to ensure that the Charity's invested assets produce capital growth to provide current funds adequate to accomplish its specific purposes, whilst maintaining to the extent possible the real value of the portfolio over the longer term. They agreed to adopt a moderate risk profile.

The Trustee reviews the portfolio and cash balances on a periodic basis.

PLANS FOR THE FUTURE

The aims of the Trustee include:

Marketing – update the website to reflect the new strategy and other improvements.

Grants – develop and launch a Youth Empowerment Programme.

Grants – have a larger discussion about our role in supporting local schools.

Governance - undertake more work to embed the Funder Commitment on Climate Change.

Investment Properties – apply for planning permission for empty building in Castle St.

Principal Risks and Uncertainties

The Trustee considers risks in five key areas: strategy, governance and management; operational; financial; environmental and external; and legal and statutory. All identified risks are assessed for both likelihood of occurrence and the potential financial and reputational impact to give gross risk. Mitigating controls are considered, giving a net remaining risk. The risk management strategy forms part of the planning process, against which the Trustee considers risks throughout the year.

As a small charity, a key governance/operational risk is the loss of core staff such as the Clerk or the Chair although the Charity is developing written processes and procedures to help with handover situations.

The main financial risk relates to loss of income, specifically a tenant defaulting on the rent but also poor investment performance leading to lower capital returns. In respect of financial risk, the Trustee assesses the income risk and reserves levels, and believes that the readily realisable reserves at the levels stated will provide sufficient resources in the event of unplanned events or adverse conditions.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Charity's Trustee is responsible for preparing accounts for each financial year that give a true and fair view of the Charity's financial activities during the year and of its state of affairs at the end of the year. In preparing the accounts, the Trustee should follow best practice and:

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

The Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustee and signed on their behalf



Revd T Sander

Chair, for and on behalf of

The St Giles-in-the-Fields and William Shelton Educational Trustee Limited

1st September..... 2025

REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEES OF**ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL CHARITY****Opinion**

We have audited the financial statements of St Giles-in-the-Fields and William Shelton Educational Charity (the 'Charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the Charities Act 2011.

Emphasis of Matter

We draw attention to Note 6 of the Financial statements, which describe the reasons that the Trustees have decided not to adjust the fair value of the property at Flitcroft Street despite obtaining a professional revaluation. Our opinion is not modified in respect of this matter.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF**ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL CHARITY**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustee's Responsibilities, the trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF

ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL CHARITY

- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all income was properly identified and accounted for and to ensure that only valid and appropriate expenditure was charged. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken, so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report or for the opinions we have formed.



Richard Billinghamurst
65 Leadenhall Street
London EC3A 2AD

KNOX CROPPER LLP
Chartered Accountants
Statutory Auditors

Date: 01/09/2025

Knox Cropper is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under Section 1212 of the Companies Act 2006.

ST GILES-IN-THE-FIELDS AND**WILLIAM SHELTON EDUCATIONAL CHARITY****STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024			2023		
		Unrestricted Funds £	Permanent Endowment £	Total Funds £	Unrestricted Funds £	Permanent Endowment £	Total Funds £
Income From							
Investments	2	350,530	-	350,530	340,616	-	340,616
Other Income		52,228	-	52,228	38,029	-	38,029
Total Income		402,758	-	402,758	378,645	-	378,645
Expenditure On							
Raising Funds	3	52,727	-	52,727	82,257	-	82,257
Charitable Activities	3	653,611	-	653,611	390,645	-	390,645
Total Expenditure		706,338	-	706,338	472,902	-	472,902
Net Gains/(Losses) on							
- Investment Properties	6	-	-	-	-	-	-
- Investments	7	147,800	51,406	199,206	118,323	41,154	159,477
Net (Expenditure)/Income		(155,780)	51,406	(104,374)	24,066	41,154	65,220
Transfer between Funds		-	-	-	-	-	-
Net Movement in Funds		(155,780)	51,406	(104,374)	24,066	41,154	65,220
Total Funds Brought Forward		2,477,832	8,580,843	11,058,675	2,453,766	8,539,689	10,993,455
Total Funds Carried Forward		2,322,052	8,632,249	10,954,301	2,477,832	8,580,843	11,058,675

All the activities reported above represent continuing operations.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Investment Properties	6	8,082,600		8,082,600	
Investments	7	<u>3,563,195</u>		<u>3,543,989</u>	
			11,645,795		11,626,589
CURRENT ASSETS					
Debtors	8	135,919		358,310	
Cash at Bank and in Hand	9	<u>231,623</u>		<u>97,866</u>	
		367,542		456,176	
CREDITORS					
Amounts falling due within one year	10	<u>(428,958)</u>		<u>(312,203)</u>	
NET CURRENT ASSETS			(61,416)		143,973
CREDITORS					
Amounts falling due after more than one year	11		<u>(630,078)</u>		<u>(711,887)</u>
NET ASSETS			<u>10,954,301</u>		<u>11,058,675</u>
Represented by:					
UNRESTRICTED FUNDS			2,322,052		2,477,832
PERMANENT ENDOWMENT			8,632,249		8,580,843
TOTAL FUNDS			<u>10,954,301</u>		<u>11,058,675</u>

Approved by the Trustee on 1st September 2025 and signed on its behalf.



Revd T Sander

Chair, for and on behalf of The St-Giles-in-the-Fields and William Shelton Educational Trustee Limited

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. **ACCOUNTING POLICIES**

a) Basis of Preparation and Assessment of going concern

The accounts have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The Trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern. In forming this opinion, it has considered the impact of current geo-political risks and uncertain economic climate on the carrying value of its assets and liabilities and future income streams and expenditure for a period of at least twelve months from the date of approval of these financial statements.

b) Funds

General funds represent the funds of the Charity that are not subject to any restrictions regarding their use and are available for application to the general purposes of the Charity. Funds designated for a particular purpose by the Charity are unrestricted. Restricted Funds are funds which are used in accordance with specific restrictions imposed by donors, or which have been raised by the Charity for a particular purpose. Permanent endowment funds are invested in properties and listed investments. Net income generated by the investments representing the permanent endowment fund are for the general purposes of the Charity whereas its capital must be maintained.

c) Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income from investments

Rental Income from investment properties is recognised on a straight-line basis over the lease term. The aggregate cost of lease incentives is recognised as a reduction to income over the lease term on a straight-line basis.

Interest income is accounted for when received as is any income tax recoverable on such income.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

1. **ACCOUNTING POLICIES (Continued)**

d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. Expenditure in relation to multi-year grants is accounted for in the year in which the grants are awarded.

e) Investment Properties

Investment properties are stated at fair value as determined by the Trustee, and they are professionally valued every five years.

f) Investments

Investments are a form of basic financial investment and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

g) Current Assets and Liabilities

All known current assets are brought into the accounts at the amounts which they are expected to realise. All known liabilities are brought into the accounts at their expected cost.

h) VAT

The Charity has opted to tax two of its investment properties. Income and expenditure related to these is included net of VAT.

i) Significant Judgements and Estimates

Depreciation – The depreciation of fixed assets is based on management's estimate of their useful lives which is kept under review.

Impairment of debtors - In respect of accounts where there are indications that a debtor may be impaired or not collectible, a provision is recorded based on best estimates to reduce the receivable balance to the amount that is expected to be collected. Factors considered in making a provision include the historical payment and collection experience and debtors' credit worthiness.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

2. INVESTMENT INCOME

	2024	2023
	£	£
Rental Income	350,530	340,616
	350,530	340,616

3. EXPENDITURE ON

	2024			2023
a) RAISING FUNDS	Unrestricted	Permanent	Total	Total
	Funds	Endowment	£	£
	£	£	£	£
Property Management Fees	4,603	-	4,603	4,639
Insurance	296	-	296	447
Property Maintenance	2,524	-	2,524	785
Investment Management Fees	4,366	-	4,366	24,632
Bank Loan Interest	35,588	-	35,588	35,963
Legal and Professional Fees	5,350	-	5,350	15,791
	52,727	-	52,727	82,257

b) CHARITABLE ACTIVITIES

	2024	2023
	£	£
Grants Awarded		
Abbey Centre	10,000	-
AllChild*	45,000	-
Bloomsbury Football Foundation	-	1,934
Cardinal Hume Centre*	55,500	-
Children's Literacy Charity	-	6,000
Church of the Annunciation	2,000	-
Climate Ed	3,000	-
Coram Fields	-	10,000
Doorstep Library Centre*	55,500	-
Dragon Hall*	53,898	-
Dream Arts*	-	45,000
Family Therapy	31,680	34,794
Go Live Theatre	5,023	-
Local Village Network	-	10,000
London Tigers Churchill Gardens Youth Club*	55,500	-
London Tigers – Regency Estate	-	10,000
Pimlico Foundation*	-	45,000
Pimlico Toy Library*	55,500	-
Positive View	-	10,000
SALT Project	31,455	41,824
Carried Forward	404,056	214,552

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

3. EXPENDITURE ON (Continued)

b) CHARITABLE ACTIVITIES (continued)	2024	2023
	£	£
Grants Awarded (continued)		
Brought forward	404,056	214,552
SouthWestFest	3,600	21,000
St Andrew's Club*	-	45,000
St Barnabas CofE Primary School	12,000	-
St James the Less Church	-	3,000
St Vincent's Family Project*	54,000	-
Unfold*	55,000	-
Young Westminster Foundation – Brighter Futures Fund	20,000	23,500
	<u>548,656</u>	<u>307,052</u>
Grants to Individuals	2,618	6,009
Grants – Networking Event	143	192
Grants Written Off	(5,030)	(9,600)
	<u>546,387</u>	<u>303,653</u>
Support costs		
Salary and Social Security	65,643	65,699
Grant Officer Costs and Expenses	3,176	1,590
Membership and Training	1,813	2,292
Office & Sundry Expenses	15,275	8,072
Audit Fee	4,989	3,250
Professional Fees	9,016	6,089
Debtor write off	7,312	-
	<u>107,224</u>	<u>86,992</u>
	<u>653,611</u>	<u>390,645</u>

*Multi Year Grants

The Audit fee amounted to £4,989 (2023: £3,250).

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

4. KEY MANAGEMENT PERSONNEL

Key Management Personnel is defined as the Directors of the Trustee and the Clerk to the Trustee.

None of the Trustee's Directors received any emoluments. The emoluments of the Clerk to the Trustee, who served during the year, were as follows:

	2024	2023
	£	£
Gross Salary	47,666	45,312
	47,666	45,312
Total travel/sundry expenses reimbursed to the Trustees	-	-

5. EMPLOYEE INFORMATION

There were no employees who received employee benefits exceeding £60,000 (2023: None).

The average weekly number of persons (including the Clerk to the Trustee) employed during the year was:

	No.	No.
Office Staff	3.0	2.9

The FTE of the average weekly number of persons (including the Clerk to the Trustee) employed during the year was:

Office Staff	1.5	1.5
--------------	-----	-----

Staff Costs

	£	£
Salaries and Benefits	64,275	64,379
Employer Pension Contributions	1,368	1,320
	65,643	65,699

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

6. FIXED ASSETS INVESTMENT PROPERTIES

	Unrestricted Funds 2024	Endowment Funds 2024	Total 2024	Total 2023
	£	£	£	£
Balance at 1 January 2024	494,993	7,587,607	8,082,600	8,082,600
Revaluation	-	-	-	-
Balance at 31 December 2024	<u>494,993</u>	<u>7,587,607</u>	<u>8,082,600</u>	<u>8,082,600</u>

The above is represented by the following freehold properties valued as at 31 December 2022 by Fisher German (Flitcroft Street), and as at 31 December 2021 by Wards Chartered Surveyors (Castle Street) and at March 2012 by Farebrothers (Parker Street). The valuations of Flitcroft Street and Castle Street were carried out by a RICS Registered Valuer in accordance with 'RICS Valuation – Professional Standards 2014 Edition (Revised April 2015)'.

As part of the ongoing update to the loan agreement with Unity Trust Bank, the Bank commissioned an updated valuation for the property on Flitcroft Street. This was completed by Lambert Smith Hampton (LSH), and concluded that the value of the property as at 10 June 2024 was £5,495,460, which would suggest an impairment of £2,214,540. The LSH valuation used different assumptions to those used by Fisher German, which have given a much less profitable view of the property. The Directors carefully considered the valuation and the basis on which it has been prepared. Based on this and the fact that inflation has been high since the Fisher German valuation, the Trustees have opted not to impair the property at this time.

The breakdown in value of the different properties as at 31 December 2024 and as at December 2023 is as follows:

	£
12 Flitcroft Street	7,710,000
17 Castle Street, Hinckley	370,000
40-42a Parker Street, London WC2	2,600
	<u>8,082,600</u>

7. FIXED ASSET INVESTMENTS

	2024			2023
	Unrestricted Funds	Permanent Endowment	2024 Total	Total
	£	£	£	£
Market Value at 1 January	2,629,459	914,529	3,543,988	3,689,512
Disposal Proceeds	(133,551)	(46,449)	(180,000)	(305,000)
Realised Gains/(Losses) in Year	70,504	24,522	95,026	148,826
Unrealised Gains/(Losses) in Year	77,296	26,884	104,180	10,650
Market Value at 31 December	<u>2,643,709</u>	<u>919,485</u>	<u>3,563,195</u>	<u>3,543,988</u>

The portfolio consists of units held in the Towers Watson Partners Fund for investors with a long-term investment time horizon.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

8.	DEBTORS		
	Amounts falling due within one year	2024	2023
		£	£
	Connected Charity (note 13)	9,326	9,673
	Grant Refund	-	7,500
	Property Agents	90,092	108,441
	Prepayments	-	10,587
	Accrued Rental Income	36,501	16,670
		<u>135,919</u>	<u>152,871</u>
	Amounts falling due in more than one year		
	Tenant Deposit Account	-	205,439
		<u>-</u>	<u>205,439</u>
		<u>135,919</u>	<u>358,310</u>
9.	CASH AT BANK AND IN HAND		
		2024	2023
		£	£
	Current Account	29,571	32,128
	Unity Trust Accounts	202,052	65,738
		<u>231,623</u>	<u>97,866</u>
10.	CREDITORS: Amounts falling due within one year		
		2024	2023
		£	£
	Trade Creditors	793	3,399
	VAT	17,222	20,965
	Grants Payable (Note 12)	275,331	145,673
	Accruals	3,951	3,950
	Deferred Rental Income	101,548	101,548
	Unity Trust bank loan	30,113	36,668
		<u>428,958</u>	<u>312,203</u>

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

11. CREDITORS: Amounts falling due after more than one year

	2024	2023
	£	£
Grants Payable (Note 12)	231,092	60,000
Unity Trust bank loan	398,898	446,485
Tenant Deposit	88	205,401
	<u>630,078</u>	<u>711,887</u>

The bank loan is secured on the Charity's property at 12 Flitcroft Street and is repayable over 5 years. Interest will be charged at 2.75% per annum over Unity's base rate, per the variation signed in May 2024.

12. GRANTS PAYABLE

	Annual Grants	Multi Year Grants	Total
	£	£	£
Balance Brought Forward	40,877	164,796	205,673
Grants Awarded	118,758	429,898	548,656
Grants Paid	(109,610)	(123,500)	(233,110)
Grants Written Off	-	(14,796)	(14,796)
Balance Carried Forward	<u>50,025</u>	<u>456,398</u>	<u>506,423</u>
Creditors – Amounts Falling Due within One Year	50,025	225,306	275,331
Creditors – Amounts Falling Due after more than One Year	-	231,092	231,092
	<u>50,025</u>	<u>456,398</u>	<u>506,423</u>

13. CONNECTED CHARITIES

The St Giles-in-the-Fields Parochial Charities which comprise:

- St Giles-in-the-Fields and Bloomsbury United Charity;
- St Giles-in-the-Fields and William Shelton Educational Charity;

are related because they have directors in common, although any transactions between the Charities are at arm's length. St Giles-in-the-Fields and William Shelton Charity incurred costs on behalf of St Giles-in-the-Fields and Bloomsbury United Charity amounting to £49,920 (2023: £36,543). At the year-end £9,326 (2023: £9,673) was owed to the Charity as disclosed in Note 8.

The Charity also paid £6,788 to the St Giles-in-the-Fields Parochial Church Council for rental of office space (2023: £3,150).

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

14. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Endowment Funds	Total 2024
	£	£	£
Investment Properties	494,993	7,587,607	8,082,600
Investments	2,643,710	919,485	3,563,195
Current Assets	242,385	125,157	367,542
Creditors	(1,059,036)	-	(1,059,036)
	<u>2,322,052</u>	<u>8,632,249</u>	<u>10,954,301</u>

NET ASSETS BETWEEN FUNDS - COMPARATIVE

	Unrestricted Funds	Endowment Funds	Total 2023
	£	£	£
Investment Properties	494,993	7,587,607	8,082,600
Investments	2,629,460	914,529	3,543,989
Current Assets	377,469	78,707	456,176
Creditors	(1,024,090)	-	(1,024,090)
	<u>2,477,832</u>	<u>8,580,843</u>	<u>11,058,675</u>

15. RELATED PARTY TRANSACTIONS

During the year to 31 December 2024, the Charity paid £112 for branding and website design to a company co-owned by a family member of the Charity's key management personnel. There were no amounts outstanding at the year end.

16. CONTINGENT LIABILITIES

At 31 December 2024 and 31 December 2023, there were no known contingent liabilities.

17. CAPITAL COMMITMENTS

At 31 December 2024 and 31 December 2023, there was no capital expenditure that has been contracted for but not provided for in the Financial Statements.

ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL CHARITY

England & Wales - Charity number 1111907

Accounts

**ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON
EDUCATIONAL CHARITY**

CHARITY REGISTRATION NUMBER: 1111907

ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2023

ST GILES-IN-THE-FIELDS AND**WILLIAM SHELTON EDUCATIONAL CHARITY****REFERENCE AND ADMINISTRATIVE DETAILS****Constitution:**

St Giles-in-the-Fields and William Shelton Educational Charity (the "*Charity*") is a Registered Charity N^o: 1111907 and is governed by a sole corporate Trustee. This is St Giles-in-the-Fields and William Shelton Educational Trustee Limited (company number: 11325502) (the "*Trustee*").

Trustees:

The Directors of the Trustee are:

Revd T Sander	Rector of St Giles-in-the-Fields
Revd D Peebles	Rector of St George's, Bloomsbury
Ms H Roden	Churchwarden of St George's, Bloomsbury
Mr O Flory	Churchwarden of St Giles-in-the-Fields
Mr H Robinson	
Ms N Wilson	(Re-appointed 7 February 2023)
Revd J Pearson-Hicks	
Ms J Hannon	(Re-appointed 7 February 2023)

Officer:

Chairman	Revd T Sander
Clerk to Trustee	Ms H Capper

Professional Advisers:

Bankers:	C Hoare & Co 37 Fleet Street London EC4P 4DQ	Unity Trust Bank Nine Brindleyplace Birmingham B1 2HB
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Investment Managers:

Towers Watson Investment Management Limited
21 Tothill Street
London
SW1H 9LL

Registered Auditors:

Knox Cropper LLP
65 Leadenhall Street
London
EC3A 2AD

Solicitor

RLS Law

Principal Office Address:

c/o St Giles Church
60 St Giles High Street
London, WC2H 8LG

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31ST DECEMBER 2023

The Trustee submits its report and accounts for the year ended 31st December 2023.

STRUCTURE GOVERNANCE AND MANAGEMENT

St Giles-in-the-Fields and William Shelton Educational Charity is a Registered Charity (No: 1111907). It was set up by a scheme of the Charity Commission dated 10th August 2005. This consolidated two former charities:

- William Shelton's Educational Foundation (founded 1672).
- St Giles and Bloomsbury Education Foundation (origins in St Giles Charity School founded 1705).

The Charity has a sole corporate trustee – St Giles-in-the-Fields and William Shelton Educational Trustee Ltd.

The Directors of the Trustee comprise four ex-officio Directors (the Rectors and one Churchwarden from St Giles-in-the-Fields and St George, Bloomsbury) and up to four co-opted Directors who are appointed by the Directors for a period of three years (after which they can be re-appointed).

The Charity has adopted a recruitment, selection and induction policy for new Directors of the Trustee. New Directors may be sought by open advertisement or through open dialogue with relevant organisations. All potential Directors are appropriately vetted and on appointment new Directors sign a model declaration statement committing them to giving their time and their expertise.

New Directors are provided with a file, which includes a copy of the governing document, a copy of the latest annual accounts and a copy of CC3 The Essential Trustee published by the Charity Commission. They are initially supported by the Chair and are encouraged to attend relevant training courses.

All Directors give their time freely and no remuneration was paid during the year. Details of Directors expenses and related party transactions are disclosed later in Notes 4 and 15 to the accounts. Directors are required to disclose all relevant interests and register them with the Clerk and in accordance with the Charity's policy to withdraw from decisions where a conflict of interest arises.

The Directors of the Trustee meet quarterly to agree the broad strategy areas of activity for the Charity, including consideration of grant making, investment, reserves and risk management policies and performance. Additional meetings may be scheduled to discuss strategic planning and governance issues.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

STRUCTURE GOVERNANCE AND MANAGEMENT (continued)

The day-to-day operations are managed by the Clerk including the financial administration, and the administration of the grants.

The Clerk (and other staff) are employed by the St Giles-in-the-Fields and William Shelton Educational Charity to undertake administration on their behalf and that of the St Giles-in-the-Fields and Bloomsbury United Charity, and the salary costs are shared. This relationship with the other charity has been formalised through the agreement of a formal Memorandum of Understanding agreed by the trustees of both charities, which was reviewed during 2021. Together the charities are known as St Giles & St George.

The Charity is a member of the Association of Charitable Foundations. This provides much helpful information on good practice in grant making and a wide range of training courses and acts as an authoritative lobby on behalf of foundations with the government and regulators.

OBJECTIVES AND ACTIVITIES

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year. The Charity seeks to deliver public benefit by making grants to registered charities, social enterprises, churches and schools for activities and projects, which help to advance the objects of the Charity:

- (a) to promote the education of children and young people including those in need of financial assistance resident or being educated in the area of benefit, and
- (b) to promote the education in accordance with Christian principles of children and young people who are resident or educated in the area of benefit.

The Charity aims to improve the educational opportunities of children and young people from 0-25 years old, who are resident, or attending an educational institution in our area of benefit. We understand education in its broadest sense, so we support a wide range of activities that extend their social, mental and emotional development as well as enhance their learning.

Area of Benefit

In respect of the Charity's grant-making, the area of benefit is defined by 18 modern ecclesiastical parishes including St Giles-in-the-Fields, St George's Bloomsbury, St Paul's Covent Garden, St Anne's Soho, St James' Piccadilly, St George's Hanover Square, St Martin-in-the-Fields, St Matthew Westminster, St Stephen's Rochester Row, St Gabriel's Pimlico, St Saviour's Pimlico, St Peter's Eaton Square, St Michael's Chester Square, St Mary's Bourne Street, St Barnabas Pimlico, St James-the-Less Westminster, St Paul's Knightsbridge, Holy Trinity Prince Consort Road.

During 2022, the Westminster wards were revised so our area of benefit includes all of West End, Knightsbridge and Belgravia, St James's, Vincent Square, Pimlico North and Pimlico South and a little bit of Lancaster Gate and Hyde Park. Plus, the majority of Bloomsbury and Covent Garden & Holborn wards in Camden.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE

Summary of the Year

During 2023, the organisation has maintained its grant-making. Although the focus has been more internal with strategic review of the organisation and planning for the future.

a) Human Resources

The part-time Grants Officer recruited in October 2022 chose to leave at the end of their 12-month placement through the 2027 programme. The Charity is proud to have given a recent graduate (aged under 25) valuable work experience and enable them to move onto an amazing opportunity in local government. Therefore, the Charity chose to host another Associate through the 2027 programme and they started in October 2023. This process has also developed very strong relationships with Westminster Almshouses Foundation as the Grants Officer works part-time for them as well, so we hold joint supervisions.

b) Governance: Strategic Review

This was a key objective identified in last year's accounts and there were significant steps forward during the year, but it is still an ongoing process. A board away-day was held in September 2022. The session itself looked at the core purpose of the organisation and started to define our Vision, Mission and Values. The Directors also discussed various topical issues including transparency and engagement; Climate Crisis; and Collaboration.

A follow up session was held in March 2023 to focus specifically on Diversity, Equity and Inclusion in relation to our own organisation, the organisations that we fund and their beneficiaries. The Directors recognised the importance of DEI and wanted to incorporate it into the new strategy.

In July 2023, the Directors agreed a draft three-year strategy outlining our new vision, mission and values but also outlining our approach to grant-making. Later in the year, the Directors reviewed the budget and future resources and agreed new grant levels. The intention is to launch this next year once a new application and assessment process and new monitoring and evaluation framework have been developed.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Grant Making

The Charity continued its grants programme and encouraged projects that fall into five categories: Children and Families; Education and Learning; Emotional Well-Being; Youth Clubs and Activities and Christian Education.

We have several grants programmes that reflect our strategic approach:

- **Small Grants:** Max £3,000 for a revenue or capital grant
- **Project Grants:** Max £10,000 for a revenue or capital grant
- **Community Investment Grant** – Max £15,000 revenue per annum for up to three years
- **Strategic Grant** – Between £15,000 – 50,000 per annum for up to three years.

Grants to Organisations

During 2023, the Charity awarded 15 grants totalling £307,052. This is similar to 2022 when the Charity awarded 17 grants totalling £315,574. This is lower than 2021 which included the exceptional Covid Education Recovery Programme but also more Community Investment Grants. Every third year, we receive a higher number of CIG applications, so we expect 2024 to be higher.

Small Grants – 2 grants totalling £4,934 (2022: 6 for £14,900)

Project Grants – 5 grants totalling £46,000 (2022: 4 for £38,500)

Community Investment Grants – 4 grants totalling £156,000 (2022: 3 for £135,000)

Strategic Grants – 4 grants totalling £100,118 (2021: 4 for £127,174)

The strategic and community investment grants have continued as usual as organisations still need long-term funding. The majority of all grant recipients have received grants from the Charity in the past, although there were four new recipients.

The total amount of grants paid, including those awarded in prior years, during 2023 was £472,057 including grants later refunded (2022: £508,353). The annual grant payments ranged from £1,934 to £46,500.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Grants awarded and now completed:

NEW Bloomsbury Football Foundation (Small Grant): £1,934 in April as a contribution to its Pimlico Foundation programme for young people committed to attending weekly football coaching. The grant subsidises the fees for those who cannot afford £50 pm. Overall, 27 boys benefitted from the project with 15 of them attending on a regular basis.

NEW Local Village Network (Project Grant): £10,000 in April to deliver four Amplify Me: Bridging-the-Gap mentoring programmes for students at Westminster Kingsway College. Each programme consists of a one-hour group session for five weeks and a visit to a business in the sixth week. Altogether 56 young people benefitted from across the four programmes and were supported by 34 volunteer mentors from corporate partners.

Children's Literacy Charity (Project Grant): £2,000 in July to deliver Literacy Lab at Soho Parish school. The grant was originally for £6,000 to deliver for an academic year but the new school leadership ended the project after one term. The programme supported six children throughout the autumn term and provided two specialist literacy sessions per week with experienced tutor. Five children made good progress and one child did not, but the tutor has helped to identify special educational needs.

Grants awarded during the year with ongoing activity:

NEW St James the Less Church (Small Grant): £3,000 in September to continue to deliver their Messy Church programme every month and special events at Christmas and Easter.

Positive View (Project Grant): £10,000 in October to deliver their Youth Empowerment Programme - a 10-week photography-based course for 10 young people recruited in partnership with Churchill Gardens Youth Club.

Coram Fields (Project Grant): £10,000 in October to contribute towards their Youth Programme which runs five days per week, 48 weeks per year for children aged 9–19 years at their self-contained youth centre.

NEW London Tigers (Project Grant): £10,000 in October towards a relatively new youth club for children aged 8–14 years on Grosvenor Regency Estate. It runs two evenings a week and offers a wide range of activities.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Multi-year grants awarded during the year:

St Andrew's Youth Club: £45,000 equally over three years in February to contribute to the core costs of this unique youth club. It is a large building with several different spaces for lots of different activities, including a gym. It is open seven days a week for children and young people aged 5–18 and has approx 700 members at any one time. In October 2021, they achieved 'gold quality mark' from London Youth.

SouthWestFest: £21,000 over three years in April to contribute to the core costs of this important cultural community festival for Pimlico. Spread over two weeks, it includes a variety of community events, workshops, family programming, walking tours and involves a wide range of local partners. A key part is Festival Day – a large free outdoor event with music stage, information stalls, rides, activities and refreshments.

The Pimlico Foundation: £45,000 equally over three years in July to contribute to their Outbreak Youth programme which offers a range of activities:

- Schools Work: One-to-one and small groups mentoring and lunchtime drop-in sessions in local primary and secondary schools.
- Clubs: A juniors' group for ages 8–11 and a seniors' group for ages 11–16 offering a mixture of games, crafts, sports and activities. Also run in school holidays.
- Sports: Weekly football sessions but also cycling and girls' roller-skating.
- Hot Chocolate Thursdays: Free hot drinks every Thursday afternoon encouraging families to gather together.

DreamArts: £45,000 equally over three years in October to fund the Saturday Experiment programme at The Abbey Centre. It offers approx 35-40 children aged 7–13 years an affordable theatre school opportunity to develop their personal and social skills, and devise and present their own creative work.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Strategic Grant Programme

During 2014 Trustees agreed to allocate a more substantial amount to support initiatives to address one or more of the Charity's priorities in a strategic way, to improve educational outcomes for young children and young people in South Westminster. The process for these grants has evolved. There were four strategic issues or partnerships supported during 2023.

i) Needs Analysis

Young Westminster Foundation invited a number of local service providers and partners to a workshop to discuss the scope of the updated needs analysis report. They train young people to develop the questionnaire and to interview their peers. They were also involved in analysing the information and presenting the report. This is important research for our Charity, so we agreed to contribute **£5,000 to Young Westminster Foundation**. They published Our City, Our Future in October 2023.

ii) Family Therapy in Schools

The Charity has supported Family Therapy in schools for several years as it fits with our priorities. Post-Covid this became even more important, so we offered to continue funding 65% of half-day provision. Schools had chosen to work with either Anna Freud Centre or St Vincent Family Project, but the former withdrew this service. During 2023 the Charity explored other service providers and circulated proposals from three provider (including SVFP) to schools and they chose to work with SVFP. In 2021 we supported nine primary schools in our area of benefit, but this reduced to six schools in 2022. In 2023 it was seven schools (six with SVFP) and **£4,971 for St Clement Danes school** using the grant to fund in-house family therapist. The total cost was £34,794 (£38,258 in 2022).

St Vincent's Family Project: £29,823 in July to deliver family therapy in six schools for one year from September (Pimlico Primary, All Soul's, St Barnabas, St Matthew's, Soho Parish and St Gabriel's).

iii) Speech and Language Therapy in Schools

During 2020, the Charity offered 50% contribution for schools to agree an SLA with an external provider, this includes Central London Community Healthcare NHS, Whittington NHS and London Children's Practice. Initially ten schools took part in the partnership programme and in 2022 it increased to 12 out of 14 primary schools and a nursery.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Speech and Language Therapy: £41,824 during 2023 to fund SaLT for 12 schools.

- 8 schools are working with Central London Community Healthcare mostly for half-day provision with two schools opting for quarter-day provision.
- 3 schools opted for half-day provision from London Children's Practice.
- 1 school opted for half-day provision with Whittington NHS who covers Camden.

iv) Partnership with Young Westminster Foundation

Young Westminster Foundation manages the annual Brighter Futures Fund offering funding to organisations supporting young people in Westminster, with funds coming from City of Westminster and their corporate partners. The Clerk chaired the BFF Grants Panel meeting which decided the grants and the Charity contributed grant funds to those projects that work in the south of Westminster.

December - £18,500 for three projects

- £10,000 to Platform Cricket for a pop-up youth cricket club (with contributions from other funders) in Pimlico offering after school sessions and regular matches.
- £5,000 for Westminster Supplementary School to run weekend sessions in Pimlico.
- £3,500 for UnLoc to deliver their Future Leaders programme in partnership with Westminster City Boys school.

The Covid Education Recovery Programme grant was awarded in 2021 for the 2021-22 and 2022-2023 academic years. During 2022, the Trustee took the difficult decision to withdraw approval for three schools due to a lack of communication from them (see note 18 in 2021 accounts). The grant for a fourth school was later reduced when they could not provide information for 2021-22. The grant for a fifth school was reduced when they could not provide information for 2022-23.

The Directors commissioned an independent evaluation report of the programme which is due to be published shortly.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Multi-year grants awarded in previous years:

Family Action (Friendship Works): £22,962 in October 2017 to expand their mentoring into south Westminster through six new mentoring relationships over two years, with £15,000 in first year and £7,962 in second year. The adult volunteers are carefully screened and trained before being matched with a child, aged 7–13. They are encouraged to take the children out at weekends to build friendships and undertake educational activities. Due to challenges in developing referrals (and then Covid) the project has been slow to progress. By the end of 2022, seven matches had started but four had fallen through, two were ongoing (over one year) and one match has finished. Two children were waiting to be matched.

Doorstep Library Network: £45,000 equally over three years in February 2020 (completed in July 2023) to support home-reading support in Churchill Gardens. They offered a weekly reading and library service delivered directly to family homes by their trained volunteers. The grant funds two sessions, with eight volunteers each session working in pairs to visit 5–6 families each time. During the last year of the programme, they supported 59 children aged 0–11 from 34 families including 8 new children from 5 families.

St Clement Danes Primary School: £1,500 equally over three years in August 2020 (completed in July 2023) to support a multi-year arts project in partnership with October Gallery. During the last year, the project offered 3 facilitated art workshops for three different year groups benefitting 90 children plus staff CPD training for the Arts lead. They aim to embed art across the curriculum.

Future Men: £45,000 equally over three years in October 2020 to run Churchill Gardens Youth Club. They provide open access, sessional and targeted youth work on three days per week from 4 pm–8 pm, for children and young people aged 8–19.

Westminster Befriend a Family: £43,350 equally over three years in January 2021 (completed in March 2024) provides core funding over three years for their work supporting south Westminster families. Their two main programmes are Broadening Horizons and Mentoring for Mums. The first is to improve the educational aspirations of disadvantaged young people aged 10–18 through homework support and mentoring. The second programme supports mothers whose children are at school who want to make positive changes in their lives using a goal-focused approach.

Pimlico Toy Library: £45,000 equally over three years in January 2021 (completed in April 2024) to contribute to the core costs of the toy library for three years. PTL aims to provide a safe and secure space for parents and carers to bring their young children to play and to borrow from their stock of 1,900 toys. They open for two 2-hour sessions every Mon-Wed in the morning and afternoon. With capacity for up to 15 children at any one session, they have 4,230 child play spaces each year. They also signpost to other services and offer 1-2-1 sessions.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Multi-year grants awarded in previous years:

St Vincent's Family Project: £45,000 equally over three years in January 2021 (completed in March 2024) to contribute to the salary of the Creative Arts Therapy Manager for three years. They oversee students provide therapeutic support (art, drama and dance) to children aged 4–13 years so they can manage their feelings and show better coping behaviours. They receive referrals from local schools, Early Help and other charities. They support approx 25 children per annum.

Family Lives: £37,500 equally over three years in May 2021 to contribute towards a befriending service for families with children aged 5–16 years offering 1-2-1 emotional and practical support. The volunteer befrienders provide weekly support (up to 2 hours) for six months. The referrals come from different places, and they expect to support 25 families per year. After the first year, the grant was amended to reflect number of participants from South **so revised grant is £25,500** (Year 1 - £12,500 then £6,500 in Years 2 & 3).

Cardinal Hume Centre: £45,000 equally over three years in May 2021 towards the Family Centre and Garden offering support to families with children of all ages to play, learn and grow. The Centre offers a nurturing environment with fun and educational activities 6 days a week. They aim to increase learning and attainment, social and emotional development of the children and improve family resilience:

St Barnabas Primary School: £45,000 equally over three years in July 2021 to contribute towards a whole school music intervention from London Music Masters for Sep 2021–July 2024. They teach violin and music skills to all pupils and parents can also come in after-school. The pupils all receive a violin that they can take home to practise with. They have delivered face to face where possible and offered digital sessions when schools were closed.

Covent Garden Dragon Hall Trust: £39,000 in November 2021 towards salary of youth worker delivering the after-school, transitions and senior youth club for three years from September. They provide free weekly after-school provision for children aged 8–18. There are sessions every day for slightly different age groups. They have a range of activities including homework support and fun stuff – sports, arts and crafts and cinema club plus trips. The Seniors' Club provides sessions that are intended to prepare for employment or further education.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Multi-year grants awarded in previous years:

Caxton Youth Centre: £45,000 equally over three years in July 2022 to support core costs of their specialist youth club in Westminster for young people with learning disabilities aged 11-25. They provide a safe and inclusive space to be themselves, learn skills, make friends and build independence. They have five core education programmes – Employment support, Health, independence, Opportunities and Social and Emotional well-being plus regular residential trips.

Pimlico Musical Foundation: £45,000 equally over three years in November 2022 to keep offering free, high quality music education for children from disadvantaged backgrounds in Pimlico and strengthening community cohesion. They have five strands to their work:

- In-Schools programme offering high-quality music provision in local primaries.
- Pimlico Children's Choir run as an after-school club, collecting children from local primaries.
- Foundation Scholars offers free, advanced musical training for children who show potential.
- Pimlico Chorus are a group of choral amateurs who support the children's performances.
- Sing Out! Pimlico is a community outreach choir for anyone to join, focusing on musicals or pop.

Holborn Community Association: £45,000 equally over three years in November 2022 to maintain its free under 5s play service, supporting over 300 families in the early social development of children and reducing the impact of inequality on their lives. They offer drop-in soft play sessions four mornings a week during term time and occasional special events and trips.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Individuals

In response to the Cost-of-Living crisis, the Charity set up the **Family Welfare Grant Programme** in 2021 making grants available to families living (or with children at school) in our area of benefit, with an initial budget of £10,000.

Grants Policy: the programme will provide grants that benefit children within the family:

- Cooker/Fridge/Freezer so children will not go hungry
- Washing Machine so they can have clean clothes
- Beds/mattresses so they get a good night's sleep
- Table and chairs for eating and studying
- School Uniform*

The maximum grant is £500 although most are in the region of £300. There is a max of £65 for primary school uniform and £250 for secondary school.

All applications are assessed. The Chair or Clerk has delegated authority to approve grants within the grants guidelines but if there are extraordinary circumstances it must be approved by two (out of 4) Directors on the Grants Committee.

Grants Awarded

The Family Welfare Fund awarded 12 grants in 2023 (21 in 2022). The total amount approved was £4,400 (£10,232 in 2022) although the actual expenditure was £4,289.39 due to savings achieved when ordering. Although the individual grant payments during 2023 totalled £6009.49 as it includes payments from grants approved in 2022. The average grant was £357 (£537 in 2022). This year:

- 10 families (83%) received grants for school uniform;
- 2 families (16%) received a grant for furniture (bunkbed and table and chairs);
- 5 families (41%) received grants for uniform and an appliance/ furniture.

This included 1 washing machine, 1 washer dryer, 1 freezer, 1 microwave and a mattress.

ST GILES-IN-THE-FIELDS AND**WILLIAM SHELTON EDUCATIONAL CHARITY****REPORT OF THE TRUSTEE (Continued)****FOR THE YEAR ENDED 31ST DECEMBER 2023****FINANCE REVIEW**

- **Results for the Year**

The Charity's grant-making is now similar to pre-pandemic levels with just over £300,000 awarded. However, the grant payments remain higher as the final payments for the substantial Covid Education Recovery Programme were completed during 2023. This has depleted the cash reserves, and the Charity has withdrawn funds from their financial investments – unfortunately due to the global financial circumstances it incurred an anti-dilution levy to do this. On a positive note, the Charity signed a five-year lease extension with the current tenants at Flitcroft Street commencing at the end of the current lease in March 2024.

Income amounted to £378,645 (2022: £392,520) and consisted of rental income, interest receivable and reimbursement of salary and office costs from the sister charity St Giles-in-the-Fields and Bloomsbury United Charity (see Note 13).

Expenditure amounted to £472,902 (2022: £410,048) with £390,645 (2022: £376,917) being incurred on Charitable Activities, notably grants awarded, including multi-year grants. Cost of raising funds amounted to £82,257 (2022: £33,131), the increase in costs is due to legal fees for the lease extension and the anti-dilution levy.

Net expenditure for the year before taking account of gains and losses on investment assets amounted to £94,257 compared to £17,528 in the preceding year.

The financial investments increased in value during the year, in line with global markets. After taking account of the impact of gains on investments of £159,477 (2022: losses of £137,888) (2021: gains of £433,820) and no change on revaluation of the Investment Properties (2022: gains on revaluation of £577,500), the Charity recorded net income for the year of £65,220 compared to the preceding year net income of £422,084.

The performance for the year has resulted in Unrestricted Funds at the year-end amounting to £2,477,832 and Permanent Endowment Funds of £8,580,843.

The Assets comprise Investment Properties of £8,082,600 (being 17 Castle Street, Hinckley; 12 Flitcroft Street, London; and 40-42a Parker Street, London), Investments of £3,543,989, Debtors of £358,310 (including Accrued Rent of £16,670 and the Tenant's Deposit of £205,439) and Cash Balances of £97,866.

- **Reserves Policy**

The Trustee proposes to maintain the Charity's cash reserves at a level which is approximately equivalent to six months total expenditure including its future grant making. The Trustees expect a higher than usual number of grant applications in 2024 but not until autumn due to the launch of our new strategy in spring, so the grants provision is one-third of this year's budget. At the moment, this represents a target of approximately £251,000 consisting of:

- general running costs of £40,000
- loan repayments of £18,000
- grant payments of £293,000.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTÉE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

FINANCE REVIEW (Continued)

Based on figures in the 2023 accounts, the Charity has £123,666 in cash reserves. There is also £2.5million of unrestricted funds in financial investments. The Charity will withdraw funds from the investments to support its cash reserves as necessary.

- **Investment Policy**

The Trustee's objective is to ensure that the Charity's invested assets produce capital growth to provide current funds adequate to accomplish its specific purposes, whilst maintaining to the extent possible the real value of the portfolio over the longer term. They agreed to adopt a moderate risk profile.

The Trustee reviews the portfolio and cash balances on a periodic basis.

PLANS FOR THE FUTURE

The aims of the Trustee include:

Grants – develop a new monitoring and evaluation framework to support the strategy.

Grants - launch new/revised grants programmes following the strategic review.

Governance – the Directors have agreed that the next external recruitment should focus on selecting someone with experience of youth work and who comes from a global majority background.

Principal Risks and Uncertainties

The Trustee considers risks in five key areas: strategy, governance and management; operational; financial; environmental and external; and legal and statutory. All identified risks are assessed for both likelihood of occurrence and the potential financial and reputational impact to give gross risk. Mitigating controls are considered, giving a net remaining risk. The risk management strategy forms part of the planning process, against which the Trustee considers risks throughout the year.

As a small charity, a key governance/operational risk is the loss of core staff such as the Clerk or the Chair although the Charity is developing written processes and procedures to help with handover situations.

The main financial risk relates to loss of income, specifically a tenant defaulting on the rent but also poor investment performance leading to lower capital returns. In respect of financial risk, the Trustee assesses the income risk and reserves levels, and believes that the readily realisable reserves at the levels stated will provide sufficient resources in the event of unplanned events or adverse conditions.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Charity's Trustee is responsible for preparing accounts for each financial year that give a true and fair view of the Charity's financial activities during the year and of its state of affairs at the end of the year. In preparing the accounts, the Trustee should follow best practice and:

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

The Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustee and signed on their behalf



Revd T Sander

Chair, for and on behalf of The St Giles-in-the-Fields and William Shelton Educational Trustee Limited

16 August 2024

REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEES OF
ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL CHARITY

Opinion

We have audited the financial statements of St Giles-in-the-Fields and William Shelton Educational Charity (the 'Charity') for the year ended 31st December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st December 2023 and of its incoming resources and application of resources for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the Charities Act 2011.

Emphasis of Matter

We draw attention to Note 6 of the Financial statements, which describe the reasons that the Trustees have decided not to adjust the fair value of the property at Flitcroft Street despite obtaining a professional revaluation. Our opinion is not modified in respect of this matter.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustee is responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF

ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL CHARITY

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustee's Responsibilities, the trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charity is required to comply with charity law and based on our knowledge of its activities, we identified that the legal requirement to accurately account for endowment funds was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework, including the requirement to properly account for endowment funds, through discussions with management and a review of the documented policies, procedures and controls.

REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF
ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL CHARITY

- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all income was properly identified and accounted for and to ensure that only valid and appropriate expenditure was charged. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken, so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report or for the opinions we have formed.



Richard Billinghamurst
65 Leadenhall Street
London EC3A 2AD

KNOX CROPPER LLP
Chartered Accountants
Statutory Auditors

Date: 9th September 2024

Knox Cropper is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	2023			2022		
		Unrestricted Funds £	Permanent Endowment £	Total Funds £	Unrestricted Funds £	Permanent Endowment £	Total Funds £
Income From							
Investments	2	340,616	-	340,616	357,605	-	357,605
Other Income		38,028	-	38,028	34,915	-	34,915
Total Income		378,645	-	378,645	392,520	-	392,520
Expenditure On							
Raising Funds	3	82,257	-	82,257	33,131	-	33,131
Charitable Activities	3	390,645	-	390,645	376,917	-	376,917
Total Expenditure		472,902	-	472,902	410,048	-	410,048
Net Gains/(Losses) on							
- Investment Properties	6					350,169	577,500
- Investments	7	118,323	41,154	159,477	227,331 (3,886)	(134,002)	(137,888)
Net (Expenditure)/Income		24,066	41,154	65,220	205,917	216,167	422,084
Transfer between Funds		-	-	-	-	-	-
Net Movement in Funds		24,066	41,154	65,220	205,917	216,167	422,084
Total Funds Brought Forward		2,453,766	8,539,689	10,993,455	2,247,849	8,323,522	10,571,371
Total Funds Carried Forward		2,477,832	8,580,843	11,058,675	2,453,766	8,539,689	10,993,455

All the activities reported above represent continuing operations.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
BALANCE SHEET
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	£	2023 £	£	2022 £	£
FIXED ASSETS						
Investment Properties	6	8,082,600		8,082,600		
Investments	7	<u>3,543,989</u>		<u>3,689,512</u>		
			11,626,589		11,772,112	
CURRENT ASSETS						
Debtors	8	358,310		472,256		
Cash at Bank and in Hand	9	<u>97,866</u>		<u>54,646</u>		
		456,176		526,902		
CREDITORS						
Amounts falling due within one year	10	<u>(312,203)</u>		<u>(485,241)</u>		
NET CURRENT ASSETS			143,973		41,661	
CREDITORS						
Amounts falling due after more than one year	11		<u>(711,887)</u>		<u>(820,318)</u>	
NET ASSETS			<u>11,058,675</u>		<u>10,993,455</u>	
Represented by:						
UNRESTRICTED FUNDS			2,477,832		2,453,766	
PERMANENT ENDOWMENT			8,580,843		8,539,689	
TOTAL FUNDS			<u>11,058,675</u>		<u>10,993,455</u>	

Approved by the Trustee on 16 August 2024 and signed on its behalf.



Revd T Sander

Chair, for and on behalf of The St-Giles-in-the-Fields and William Shelton Educational Trustee Limited

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES

a) Basis of Preparation and Assessment of going concern

The accounts have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The Trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern. In forming this opinion, it has considered the impact of current geo-political risks and uncertain economic climate on the carrying value of its assets and liabilities and future income streams and expenditure for a period of at least twelve months from the date of approval of these financial statements.

b) Funds

General funds represent the funds of the Charity that are not subject to any restrictions regarding their use and are available for application to the general purposes of the Charity. Funds designated for a particular purpose by the Charity are unrestricted. Restricted Funds are funds which are used in accordance with specific restrictions imposed by donors, or which have been raised by the Charity for a particular purpose. Permanent endowment funds are invested in properties and listed investments. Net income generated by the investments representing the permanent endowment fund are for the general purposes of the Charity whereas its capital must be maintained.

c) Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income from investments

Rental Income from investment properties is recognised on a straight-line basis over the lease term. The aggregate cost of lease incentives is recognised as a reduction to income over the lease term on a straight-line basis.

Interest income is accounted for when received as is any income tax recoverable on such income.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. **ACCOUNTING POLICIES (Continued)**

d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. Expenditure in relation to multi-year grants is accounted for in the year in which the grants are awarded.

e) Investment Properties

Investment properties are stated at fair value as determined by the Trustee, and they are professionally valued every five years.

f) Investments

Investments are a form of basic financial investment and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

g) Current Assets and Liabilities

All known current assets are brought into the accounts at the amounts which they are expected to realise. All known liabilities are brought into the accounts at their expected cost.

h) VAT

The Charity has opted to tax two of its investment properties. Income and expenditure related to these is included net of VAT.

i) Significant Judgements and Estimates

Depreciation – The depreciation of fixed assets is based on management's estimate of their useful lives which is kept under review.

Impairment of debtors - In respect of accounts where there are indications that a debtor may be impaired or not collectible, a provision is recorded based on best estimates to reduce the receivable balance to the amount that is expected to be collected. Factors considered in making a provision include the historical payment and collection experience and debtors' credit worthiness.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

2. INVESTMENT INCOME

	2023	2022
	£	£
Rental Income	340,616	357,605
Interest Receivable	-	-
	<u>340,616</u>	<u>357,605</u>

3. EXPENDITURE ON

	2023			2022
	Unrestricted	Permanent	Total	Total
	Funds	Endowment	£	£
	£	£	£	£
a) RAISING FUNDS				
Property Management Fees	4,639	-	4,639	4,692
Insurance	447	-	447	-
Property Maintenance	785	-	785	3,122
Investment Management Fees	24,632	-	24,632	-
Bank Loan Interest	35,963	-	35,963	21,007
Legal and Professional Fees	15,791	-	15,791	4,310
	<u>82,257</u>	-	<u>82,257</u>	<u>33,131</u>
b) CHARITABLE ACTIVITIES			2023	2022
			£	£
Grants Awarded				
Bloomsbury Football Foundation			1,934	-
Cardinal Hume Centre*			-	-
Caxton Youth Centre*			-	45,000
Children's Literacy Charity			6,000	10,000
Coram Fields			10,000	-
Covid Education Recovery Programme*			-	-
Dragon Hall*			-	-
Dream Arts*			45,000	-
Family Lives*			-	-
Family Therapy			34,794	38,258
Holborn Community Association*			-	45,000
Impact Dance			-	3,000
Local Village Network			10,000	-
London Basketball Association			-	10,000
London Tigers			10,000	-
Pimlico Foundation*			45,000	3,000
Pimlico Musical Foundation*			-	45,000
Pimlico Toy Library*			-	-
Positive View			10,000	10,000
Royal College of Music			-	2,212
Royal Philharmonic Orchestra			-	2,089
Speech & Language Therapy programme			41,824	32,366
Soho Parish School			-	3,500
			<u>214,552</u>	<u>249,425</u>
Carried Forward			214,552	249,425

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

3. EXPENDITURE ON (Continued)

b) CHARITABLE ACTIVITIES (continued)	2023	2022
	£	£
Grants Awarded (continued)		
Brought forward	214,552	249,425
SouthWestFest*	21,000	1,599
St Andrew's Club*	45,000	3,000
St Barnabas CofE Primary School*	-	-
St James the Less Church	3,000	-
St Vincent's Family Project*	-	-
Westminster Befriend a Family	-	-
West Side Basketball Club	-	8,500
Young Westminster Foundation – Brighter Futures Fund	23,500	53,050
	<u>307,052</u>	<u>315,574</u>
Grants to Individuals	6,009	8,295
Grants – Networking Event	192	-
Grants Written Off	(9,600)	(17,647)
	<u>303,653</u>	<u>306,222</u>
Support costs		
Salary and Social Security	65,699	47,023
Grant Officer Costs and Expenses	1,590	3,814
Membership and Training	2,292	2,278
Office & Sundry Expenses	8,072	10,288
Audit Fee	3,250	3,766
Professional Fees	6,089	3,526
	<u>86,992</u>	<u>70,695</u>
	<u>390,645</u>	<u>376,917</u>

*Multi Year Grants

The Audit fee amounted to £3,250 (2022: £3,766).

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

4. KEY MANAGEMENT PERSONNEL

Key Management Personnel is defined as the Directors of the Trustee and the Clerk to the Trustee.

None of the Trustee's Directors received any emoluments. The emoluments of the Clerk to the Trustee, who served during the year, were as follows:

	2023	2022
	£	£
Gross Salary	45,312	34,754
	<u>45,312</u>	<u>34,754</u>
Total travel/sundry expenses reimbursed to the Trustees	<u>-</u>	<u>-</u>

5. EMPLOYEE INFORMATION

There were no employees who received employee benefits exceeding £60,000 (2022: None).

The average weekly number of persons (including the Clerk to the Trustee) employed during the year was:

	No.	No.
Office Staff	2.9	2.3

The FTE of the average weekly number of persons (including the Clerk to the Trustee) employed during the year was:

Office Staff	1.5	1.1
--------------	-----	-----

Staff Costs

	£	£
Salaries and Benefits	64,379	45,973
Employer Pension Contributions	1,320	1,050
	<u>65,699</u>	<u>47,023</u>

6. FIXED ASSETS INVESTMENT PROPERTIES

	Unrestricted Funds 2023	Endowment Funds 2023	Total 2023	Total 2022
	£	£	£	£
Balance at 1 January 2022	494,993	7,587,607	8,082,600	7,505,100
Revaluation	-	-	-	577,500
Balance at 31 December 2022	<u>494,993</u>	<u>7,587,607</u>	<u>8,082,600</u>	<u>8,082,600</u>

The above is represented by the following freehold properties valued as at 31 December 2022 by Fisher German (Flitcroft Street), and as at 31 December 2021 by Wards Chartered Surveyors (Castle Street) and at March 2012 by Farebrothers (Parker Street). The valuations of Flitcroft Street and Castle Street were carried out by a RICS Registered Valuer in accordance with 'RICS Valuation – Professional Standards 2014 Edition (Revised April 2015)'.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

As part of the ongoing update to the loan agreement with Unity Trust Bank, the Bank commissioned an updated valuation for the property on Flitcroft Street. This was completed by Lambert Smith Hampton (LSH), and concluded that the value of the property as at 10 June 2024 was £5,160,000, which would suggest an impairment of £2,550,000. The LSH valuation used different assumptions to those used by Fisher German, which have given a much less profitable view of the property. The Directors carefully considered the valuation and the basis on which it has been prepared. Based on this and the fact that inflation has been high since the Fisher German valuation, the Trustees have opted not to impair the property at this time.

The breakdown in value of the different properties for Dec 2023 is as follows:

	£
12 Flitcroft Street	7,710,000
17 Castle Street, Hinckley	370,000
40-42a Parker Street, London WC2	2,600
	<u>8,082,600</u>

FIXED ASSETS INVESTMENT PROPERTIES COMPARATIVE

	Unrestricted Funds 2022	Endowment Funds 2022	Total 2022
	£	£	£
Balance at 1 January 2022	2,954,354	4,550,746	7,505,100
Revaluation	227,331	350,169	577,500
Transfers	<u>(2,686,692)</u>	<u>2,686,692</u>	-
Balance at 31 December 2022	494,993	7,587,607	8,082,600

The breakdown in value of the different properties for Dec 2022 is as follows:

	£
12 Flitcroft Street	7,710,000
17 Castle Street, Hinckley	370,000
40-42a Parker Street, London WC2	2,600
	<u>8,082,600</u>

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

7. FIXED ASSET INVESTMENTS

	2023			2022 Total
	Unrestricted Funds	Permanent Endowment	2023 Total	
	£	£	£	£
Market Value at 1 st January 2023	2,737,430	952,082	3,689,512	3,827,399
Disposal Proceeds	(226,294)	(78,706)	(305,000)	-
Transfer	-	-	-	-
Realised Gains/(Losses) in Year	110,421	38,405	148,826	-
Unrealised Gains/(Losses) in Year	7,902	2,748	10,650	(137,888)
Market Value at 31 st December 2023	<u>2,629,459</u>	<u>914,529</u>	<u>3,543,988</u>	<u>3,689,512</u>

The portfolio consists of units held in the Towers Watson Partners Fund for investors with a long-term investment time horizon.

8. DEBTORS

Amounts falling due within one year	2023	2022
	£	£
Connected Charity (note 13)	9,673	8,071
Grant Refund	7,500	-
Property Agents	108,441	110,274
Prepayments	10,587	-
Accrued Rental Income	16,670	33,572
	<u>152,871</u>	<u>151,917</u>
Amounts falling due in more than one year		
Accrued Rental Income	-	16,667
Tenant Deposit Account	205,439	303,672
	<u>205,439</u>	<u>320,339</u>
	<u>358,310</u>	<u>472,256</u>

9. CASH AT BANK AND IN HAND

	£	£
Current Account	32,128	50,175
Unity Trust Accounts	65,738	4,471
	<u>97,866</u>	<u>54,646</u>

10. CREDITORS: Amounts falling due within one year

	£	£
Trade Creditors	3,399	5,268
VAT	20,965	21,358
Grants Payable (Note 12)	145,673	327,778
Accruals	3,950	3,951
Deferred Rental Income	101,548	103,558
Unity Trust bank loan	36,668	23,328
	<u>312,203</u>	<u>485,241</u>

ST GILES-IN-THE-FIELDS AND**WILLIAM SHELTON EDUCATIONAL CHARITY****NOTES TO THE ACCOUNTS (Continued)****FOR THE YEAR ENDED 31ST DECEMBER 2023****11. CREDITORS: Amounts falling due after more than one year**

	2022	2021
	£	£
Grants Payable (Note 12)	60,000	45,000
Unity Trust bank loan	446,485	471,665
Tenant Deposit	205,401	303,653
	<u>711,887</u>	<u>820,318</u>

The bank loan is secured on the Charity's property at 12 Flitcroft Street and is repayable over 23 years. Interest will be charged at 2.75% per annum over Unity's base rate, subject to a minimum charge of 2.75% per annum, per the variation signed on 7th July 2020.

12. GRANTS PAYABLE

	Annual Grants	Multi Year Grants	Total
	£	£	£
Balance Brought Forward	56,847	315,931	372,778
Grants Awarded	151,052	156,000	307,052
Grants Paid	(159,522)	(305,035)	(464,557)
Grants to be Refunded	(7,500)	-	(7,500)
Grants Written Off	-	(2,100)	(2,100)
Balance Carried Forward	<u>40,877</u>	<u>164,796</u>	<u>205,673</u>
Creditors – Amounts Falling Due within One Year	40,877	104,796	145,673
Creditors – Amounts Falling Due after more than One Year	-	60,000	60,000
	<u>40,877</u>	<u>164,796</u>	<u>205,673</u>

13. CONNECTED CHARITIES

The St Giles-in-the-Fields Parochial Charities which comprise:

- St Giles-in-the-Fields and Bloomsbury United Charity;
- St Giles-in-the-Fields and William Shelton Educational Charity;

are related because they have directors in common, although any transactions between the Charities are at arm's length. St Giles-in-the-Fields and William Shelton Charity incurred costs on behalf of St Giles-in-the-Fields and Bloomsbury United Charity amounting to £36,543 (2022: £22,197). At the year-end £9,673 (2022: £8,071) was owed to the Charity as disclosed in note 8.

The Charity also paid £3,150 to the St Giles-in-the-Fields Parochial Church Council for rental of office space (2022: £3,150).

ST GILES-IN-THE-FIELDS AND**WILLIAM SHELTON EDUCATIONAL CHARITY****NOTES TO THE ACCOUNTS (Continued)****FOR THE YEAR ENDED 31ST DECEMBER 2023****14. NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Endowment Funds	Total 2022
	£	£	£
Investment Properties	494,993	7,587,607	8,082,600
Investments	2,550,753	993,236	3,543,989
Current Assets	456,176	-	456,176
Creditors	(1,024,090)	-	(1,024,090)
	<u>2,477,832</u>	<u>8,580,843</u>	<u>11,058,675</u>

NET ASSETS BETWEEN FUNDS - COMPARATIVE

	Unrestricted Funds	Endowment Funds	Total 2021
	£	£	£
Investment Properties	494,993	7,587,607	8,082,600
Investments	2,737,430	952,082	3,689,512
Current Assets	526,902	-	526,902
Creditors	(1,305,559)	-	(1,305,559)
	<u>2,453,766</u>	<u>8,539,689</u>	<u>10,993,455</u>

15. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

16. CONTINGENT LIABILITIES

At 31st December 2023 and 31st December 2022, there were no known contingent liabilities.

17. CAPITAL COMMITMENTS

At 31st December 2023 and 31st December 2022, there was no capital expenditure that has been contracted for but not provided for in the Financial Statements.

ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL CHARITY

England & Wales - Charity number 1111907

Accounts

**ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON
EDUCATIONAL CHARITY**

CHARITY REGISTRATION NUMBER: 1111907

ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2022

ST GILES-IN-THE-FIELDS AND**WILLIAM SHELTON EDUCATIONAL CHARITY****REFERENCE AND ADMINISTRATIVE DETAILS****Constitution:**

St Giles-in-the-Fields and William Shelton Educational Charity (the "Charity") is a Registered Charity N° 1111907 and is governed by a sole corporate Trustee. This is St Giles-in-the-Fields and William Shelton Educational Trustee Limited (company number 11325502) (the "Trustee").

Trustees:

The Directors of the Trustee are:

Revd T Sander	Rector of St Giles-in-the-Fields
Revd D Peebles	Rector of St George's, Bloomsbury
Ms H Roden	Churchwarden of St George's, Bloomsbury
Mr O Flory	Churchwarden of St Giles-in-the-Fields
Mr H Robinson	(Re-appointed 5 July 2022)
Ms N Wilson	
Revd J Pearson-Hicks	
Ms J Hannon	

Officer:

Chairman	Revd T Sander (appointed 8 February 2022)
Clerk to Trustee	Ms H Capper

Professional Advisers:**Bankers:**

C Hoare & Co	Unity Trust Bank
37 Fleet Street	Nine Brindleyplace
London EC4P 4DQ	Birmingham B1 2HB

Investment Managers:

Towers Watson Investment Management Limited
21 Tothill Street
London
SW1H 9LL

Registered Auditors:

Knox Cropper LLP
65 Leadenhall Street
London
EC3A 2AD

Solicitor

RLS Law

Principal Office Address:

c/o St Giles Church
60 St Giles High Street
London
WC2H 8LG

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31ST DECEMBER 2022

The Trustee submits its report and accounts for the year ended 31st December 2022.

STRUCTURE GOVERNANCE AND MANAGEMENT

St Giles-in-the-Fields and William Shelton Educational Charity is a Registered Charity (N^o 1111907). It was set up by a scheme of the Charity Commission dated 10th August 2005. This consolidated two former charities:

- William Shelton's Educational Foundation (founded 1672)
- St Giles and Bloomsbury Education Foundation (origins in St Giles Charity School founded 1705).

The Charity has a sole corporate trustee – St Giles-in-the-Fields and William Shelton Educational Trustee Ltd.

The Directors of the Trustee comprise four ex-officio Directors (the Rectors and one Churchwarden from St Giles-in-the-Fields and St George, Bloomsbury) and up to four co-opted Directors who are appointed by the Directors for a period of three years (after which they can be re-appointed).

The Charity has adopted a recruitment, selection and induction policy for new Directors of the Trustee. New Directors may be sought by open advertisement or through open dialogue with relevant organisations. All potential Directors are appropriately vetted and on appointment new Directors sign a model declaration statement committing them to giving their time and their expertise.

New Directors are provided with a file, which includes a copy of the governing document, a copy of the latest annual accounts and a copy of CC3 The Essential Trustee published by the Charity Commission. They are initially supported by the Chair and are encouraged to attend relevant training courses.

All Directors give their time freely and no remuneration was paid during the year. Details of Directors expenses and related party transactions are disclosed later in Notes 4 and 15 to the accounts. Directors are required to disclose all relevant interests and register them with the Clerk and in accordance with the Charity's policy to withdraw from decisions where a conflict of interest arises.

The Directors of the Trustee meet quarterly to agree the broad strategy areas of activity for the Charity, including consideration of grant making, investment, reserves and risk management policies and performance. Additional meetings may be scheduled to discuss strategic planning and governance issues.

ST GILES-IN-THE-FIELDS AND**WILLIAM SHELTON EDUCATIONAL CHARITY****REPORT OF THE TRUSTEE (Continued)****FOR THE YEAR ENDED 31ST DECEMBER 2022****STRUCTURE GOVERNANCE AND MANAGEMENT (continued)**

The day-to-day operations are managed by the Clerk including the financial administration, and the administration of the grants.

The Clerk (and other staff) are employed by the St Giles-in-the-Fields and William Shelton Educational Charity to undertake administration on their behalf and that of the St Giles-in-the-Fields and Bloomsbury United Charity, and the salary costs are shared. This relationship with the other charity has been formalised through the agreement of a formal Memorandum of Understanding agreed by the trustees of both charities, which was reviewed during 2021. Together the charities are known as St Giles & St George.

The Charity is a member of the Association of Charitable Foundations. This provides much helpful information on good practice in grant making and a wide range of training courses and acts as an authoritative lobby on behalf of foundations with the government and regulators.

OBJECTIVES AND ACTIVITIES

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year. The Charity seeks to deliver public benefit by making grants to registered charities, social enterprises, churches and schools for activities and projects, which help to advance the objects of the Charity:

- (a) to promote the education of children and young people including those in need of financial assistance resident or being educated in the area of benefit, and
- (b) to promote the education in accordance with Christian principles of children and young people who are resident or educated in the area of benefit.

The Charity aims to improve the educational opportunities of children and young people from 0-25 years old, who are resident, or attending an educational institution in our area of benefit. We understand education in its broadest sense, so we support a wide range of activities that extend their social, mental and emotional development as well as enhance their learning.

Area of Benefit

In respect of the Charity's grant-making, the area of benefit is defined by 18 modern ecclesiastical parishes including St Giles-in-the-Fields, St George's Bloomsbury, St Paul's Covent Garden, St Anne's Soho, St James' Piccadilly, St George's Hanover Square, St Martin-in-the-Fields, St Matthew Westminster, St Stephen's Rochester Row, St Gabriel's Pimlico, St Saviour's Pimlico, St Peter's Eaton Square, St Michael's Chester Square, St Mary's Bourne Street, St Barnabas Pimlico, St James-the-Less Westminster, St Paul's Knightsbridge, Holy Trinity Prince Consort Road.

During 2022, the Westminster wards were revised so our area of benefit includes all of West End, Knightsbridge and Belgravia, St James's, Vincent Square, Pimlico North and Pimlico South and a little bit of Lancaster Gate and Hyde Park. Plus, the majority of Bloomsbury and Covent Garden & Holborn wards in Camden.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

ACHIEVEMENTS AND PERFORMANCE

Summary of the Year

During 2022, the organisation has maintained its grant-making but has also been reviewing its own development and planning for the future. Covid-19 has no longer been at the forefront of our grant-making although many grantees report on-going impacts of the pandemic on their beneficiaries, in terms of poorer behaviour, lack of soft skills particularly teamwork, patchy attendance and overall challenges with mental health. The Charity has also responded to the cost-of-living crisis by introducing the Family Welfare Fund (a programme offering grants for individuals).

a) Governance

There was a smooth transition to a new Chair as Revd Tom Sander took over the role at the beginning of the year.

b) Human Resources

A review of staff capacity was completed in early 2022. The Trustee agreed to recruit a new part-time Grants Officer to support the Clerk in the administration and assessment of the grants programmes, and they started in October 2022. The Charity chose to host an Associate through the 2027 programme as a diverse recruitment method.

The expansion of the staff team seemed an opportune time to undertake a comprehensive HR assessment so we:

- Reviewed remuneration by benchmarking to similar roles and then updated salaries.
- Engaged HR consultant to review and update employments contracts and policies.
- Reviewed and updated job descriptions to reflect up to date responsibilities.

c) Governance: Strategic Review

This was a key objective identified in last year's accounts and there were significant steps forward during the year, but it is still an ongoing process. A board away-day was held in September 2022. A number of background papers helped to prepare the context for the review:

- History of Charity's grant making, and analysis of grants made in the last five years
- Brief summary of key modernising movements in grant-making sectors
- Analysis of our area of deprivation (update of Indices of Multiples Deprivation info)
- Summary of grant-making by other local Westminster Funders
- Feedback from grantees via an anonymous survey.

The session itself looked at the core purpose of the organisation and started to define our Vision, Mission and Values. The Directors also discussed various topical issues including transparency and engagement; Climate Crisis; Collaboration; and Diversity, Equity and Inclusion. There were lots of great ideas and more work will be needed to shape this into a new three-year strategy.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

ACHIEVEMENTS AND PERFORMANCE (continued)

Grant Making

The Charity continued its grants programme and encouraged projects that fall into five categories: Children and Families; Education and Learning; Emotional Well-Being; Youth Clubs and Activities and Christian Education.

We have several grants programmes that reflect our strategic approach:

- **Small Grants:** Max £3,000 for a revenue or capital grant
- **Standard Grants:** Max £10,000 for a revenue or capital grant
- **Community Investment Grant** – Max £15,000 revenue per annum for up to three years
- **Strategic Grant** – Between £15,000 – 50,000 per annum for up to three years.

Grants to Organisations

During 2022, the Charity awarded 17 grants totalling £315,574. This is lower than recent years. In 2021, the Charity awarded 26 grants totalling £889,862 but this included the exceptional Covid Education Recovery programme. It is similar to 2020 where we awarded 18 grants totalling £378,634.

Small Grants – 6 grants totalling £14,900 (2021: 2 for £13,005)

Standard Grants – 4 grants totalling £38,500 (2021: 5 for £33,303)

Community Investment Grants – 3 grants totalling £135,000 (2021: 7 for £299,850)

Strategic Grants – 4 grants totalling £127,174 (2021: 4 for £102,823)

The strategic and community investment grants have continued as usual as organisations still need long-term funding. The number of small/standard grants increased again as it became easier to deliver short-term and one-off activities in schools or in the local community. The majority of all grant recipients have received grants from the Charity in the past, although there were four new recipients.

The total amount of grants paid, including those awarded in prior years, during 2022 was £508,353 (2021: £475,537) so this has risen for the sixth year in a row. The annual grant payments ranged from £500 to £38,258.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Grants awarded and now completed:

Royal Philharmonic Orchestra (Small Grant): £2,089 in January to deliver four creative music-making workshops for families with young children in partnership with Pimlico Toy Library. There were nearly 100 participants altogether that enjoyed trying out new instruments and playing 'World Music' together in the small groups

Impact Dance Foundation (Small Grant): £3,000 in March for a capacity building grant to enable them to bring in an experienced Business Development manager on a consultancy basis, so their space hire strategy supports their work with young people.

The Pimlico Foundation (Small Grant): £3,000 in April to continue with their 'Messy Church' programme throughout the year. They offer a monthly Christian-themed craft session for families at St James the Less church with hot meals for everyone – this attracts 100-120 people every time. They have three special events at Easter, Autumn and Christmas with additional attractions (like bouncy castle) and this attracts 200 people. Plus, there is a separate Special Messy Church session for about 20 children with special needs.

NEW Royal College of Music (Small Grant): £2,212 in April for a one-day composition course for Year 8-9 students at Pimlico Academy to develop their music and creative skills, led by professional composer and RCM students. There were 21 participants who are already taking Music GCSE or may be interested in this as a subject.

South West Community Festival (Small Grant): £1,599 in May to enable SouthWestFest 2022: A Breath of Fresh Air to take place. This was a refresh following the pandemic, providing missed opportunities and events for residents and community to come together. They delivered over 80 free and low-cost events, working with 27 venue partners, 24 event partners and 191 artists and performers. This was attended by over 6800 people.

NEW Positive View (Standard Grant): £10,000 in May to deliver a 10-week photography based creative empowerment programme, for 10 young people aged 16-25 years old in Churchill Gardens.

St Andrew's Club (Small Grant): £3,000 in June to deliver their four-week summer project for children aged 5-9 with a wide range of activities including arts and crafts, board games, cookery, sports and food. There were 74 children who attended the summer project, including 78% from Westminster and 64% who live in social housing.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Grants awarded during the year with ongoing activity:

NEW Westside Basketball Association (Standard Grant): £8,500 in February to introduce weekly programme of community basketball sessions in South Westminster, for children and young people aged 8-18. This aimed to overcome high levels of anxiety caused by the pandemic and lockdown.

Children's Literacy Centre (Standard Grant): £10,000 in July to support a minimum of 12 children 2 x 45 minutes of 1-1 literacy support every week with trained literacy tutors at Soho Parish School. Children will take part in activities tailored to the gaps in their learning and based on their interests, gaining life changing literacy skills.

London Basketball Association: (Standard Grant): £10,000 in July to deliver a basketball development programme supporting 150 disadvantaged young people aged 11-16, offering free weekly sessions at St Andrew's Club. This will allow young people to develop their confidence and self-esteem for improved engagement with education and volunteering opportunities.

Multi-year grants awarded during the year:

Caxton Youth Centre: £45,000 equally over three years in July to support core costs of their specialist youth club in Westminster for young people with learning disabilities aged 11-25. They provide a safe and inclusive space to be themselves, learn skills, make friends and build independence. They have five core education programmes – Employment support, Health, independence, Opportunities and Social and Emotional well-being plus regular residential trips.

Pimlico Musical Foundation: £45,000 equally over three years in November to keep offering free, high quality music education for children from disadvantaged backgrounds in Pimlico and strengthening community cohesion. They have five strands to their work:

- In-Schools programme offering high-quality music provision in local primaries.
- Pimlico Children's Choir run as an after-school club, collecting children from local primaries.
- Foundation Scholars offers free, advanced musical training for children who show potential.
- Pimlico Chorus are a group of choral amateurs who support the children's performances.
- Sing Out! Pimlico is a community outreach choir for anyone to join, focusing on musicals or pop.

Holborn Community Association: £45,000 equally over three years in November to maintain its free under 5s play service, supporting over 300 families in the early social development of children and reducing the impact of inequality on their lives. They offer drop-in soft play sessions four mornings a week during term time and occasional special events and trips.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Strategic Grant Programme

During 2014 Trustees agreed to allocate a more substantial amount to support initiatives to address one or more of the Charity's priorities in a strategic way, to improve educational outcomes for young children and young people in South Westminster. The process for these grants has evolved. There were four strategic issues or partnerships supported during 2022.

i) Continuing Professional Development in Schools

Soho Parish primary school approached us for assistance with funding Positive Handling training to manage child outbursts and behaviour which was more challenging as children returned to social situations post-Covid. They found a provider who trained one staff member with a two-day on-site training course. Then they are enabled and supported to cascade the training to other staff members. The challenge in small schools is when that person leaves so Soho Parish suggested we support schools that want to participate. We agreed to support 50% contribution towards the training cost. **The total grant was £3,500 - £500 per school for seven participating schools.**

ii) Family Therapy in Schools

The Charity has supported Family Therapy in schools for several years as it fits with our priorities. Post-Covid this became even more important, so we offered to continue funding 65% of half day provision and schools could choose whether to work with Anna Freud Centre or St Vincent's Family Project. In 2021 we supported nine primary schools in our area of benefit, but this reduced in 2022 to six schools as budgets continue to be squeezed (**with £7,150 for St Clement Danes school** using the grant to fund in-house family therapist) so the total cost was £38,258 (£51,535 in 2021).

Anna Freud Centre: £14,300 in July to deliver family therapy in two schools for one year from September (Soho Parish and St Gabriel's).

St Vincent's Family Project: £16,808 in July to deliver family therapy in three schools for one year from September (Pimlico Primary, All Soul's, and St Barnabas).

iii) Speech and Language Therapy in Schools

During 2020, the Charity offered 50% contribution for schools to agree an SLA with an external provider, this includes Central London Community Healthcare NHS, Whittington NHS and London Children's Practice. In December 2020, a grant of £37,650 was agreed to support ten schools for a quarter or half day provision for four terms from Easter 2021–Summer 2022. In May 2021, a grant of £8,720 was agreed to support three more schools during academic year 2021-22.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Speech and Language Therapy: £32,366 in May 2022 to fund SaLT for 12 schools and one nursery. Altogether, the Charity is supporting 12 out of the 14 primary schools in the area of benefit.

- 8 schools and a nursery are working with Central London Community Healthcare mostly for half day provision with one school opting for quarter day provision. This grant is only for two terms as their contract renewal will be in April 2023 rather than September 2023.
- 3 schools opted for half day provision from London Children's Practice.
- 1 school opted for half day provision with Whittington NHS who covers Camden.

iv) Partnership with Young Westminster Foundation

Young Westminster Foundation manages the annual Brighter Futures Fund offering funding to organisations supporting young people in Westminster, with funds coming from City of Westminster and their corporate partners. The Clerk chaired the decision-making at the Grants Panel meeting and the Charity contributed grant funds to those projects that work in the south.

December - £46,500 for seven projects

- £10,000 to Platform Cricket for cricket coaching (with £14,700 from other funders) across several schools in south Westminster
- £2,000 (out of £11,000) to Eat Club to deliver two healthy cooking and eating session in the youth hubs in the south
- £10,000 to Sport4Health (with another £5,000 from BFF) to continue and expand weekly sports sessions for students
- £3,500 to Mousetrap Theatre for delivering StageExChange drama programme at St Andrews youth club.
- £10,000 to Fitzrovia Community Centre to deliver 'Chatterbox' six speech and language courses (six weeks long) for parents and their young children.
- £5,000 to Family Lives (with £25,000 from elsewhere) towards borough-wide young carers project
- £6,000 to Unfold (with £4,000 from BFF) towards mentoring for asylum seeking young people.

The Covid Education Recovery Programme grant was awarded in 2021 for the 2021-22 and 2022-2023 academic years. During 2022, the Trustee took the difficult decision to withdraw approval for three schools due to a lack of communication from them (see note 18 in 2021 accounts). The grant for a fourth school was later reduced when they could not provide information for 2021-22.

An interim evaluation report has been produced for the first year of the programme.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Multi-year grants awarded in previous years:

Family Action (Friendship Works): £22,962 in October 2017 to expand their mentoring into south Westminster through six new mentoring relationships over two years, with £15,000 in first year and £7,962 in second year. The adult volunteers are carefully screened and trained before being matched with a child, aged 7–13. They are encouraged to take the children out at weekends to build friendships and undertake educational activities. Due to challenges in developing referrals (and then Covid) the project has been slow to progress. By the end of 2022, seven matches had started but four had fallen through, two were ongoing (over one year) and one match has finished. Two children were waiting to be matched.

St Andrew's Club: £30,000 in May 2019 (completed in June 2022) towards the core costs of running the youth club for three years. It is a large building with several different spaces for lots of different activities, including a gym. It is open seven days a week for children and young people aged 5–18 and approx 700 members at any one time. In October 2021, they achieved 'gold quality mark' from London Youth.

Doorstep Library Network: £45,000 equally over three years in February 2020 to support home-reading support in Churchill Gardens. They offer a weekly reading and library service delivered directly to family homes by their trained volunteers. The grant funds two sessions, with eight volunteers each session working in pairs to visit 5–6 families each time.

St Clement Danes Primary School: £1,500 equally over three years in August 2020 to support a multi-year arts project in partnership with October Gallery. The project will offer 14 facilitated art workshops each year for pupils plus 2 staff training sessions. They aim to embed art across the curriculum.

Dream Arts: £45,000 equally over three years in October 2020 to fund the Saturday Experiment programme at The Abbey Centre. It offers approx 35-40 children aged 7–13 years an affordable theatre school opportunity to develop their personal and social skills, and devise and present their own creative work. They chose to work on process rather than product (due to attendance issues and need to build teamwork skills) so the culmination was a small 'final sharing' with family and friends.

Future Men: £45,000 equally over three years in October 2020 to run Churchill Gardens Youth Club. They provide open access, sessional and targeted youth work on three days per week from 4pm–8pm, for children and young people aged 8–19.

Westminster Befriend a Family: £43,350 equally over three years in January provides core funding over three years for their work supporting south Westminster families. Their two main projects are Broadening Horizons project to improve the educational aspirations of disadvantaged young people aged 10–18 through homework support and mentoring. Also, their new Mentoring for Mums (M4M) programme supports mothers whose children are at school who want to make positive changes in their lives using a goal-focused approach.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Multi-year grants awarded in previous years:

Pimlico Toy Library: £45,000 equally over three years in January 2021 to contribute to the core costs of the toy library for three years. PTL aims to provide a safe and secure space for parents and carers to bring their young children to play and to borrow from their stock of 1,900 toys. Normally, they open for two 2-hour sessions every Monday, Tuesday and Wednesday in the morning and afternoon. With capacity for up to 15 children at any one session, they have 4,230 child play spaces each year. They also signpost to other services and offer 1-2-1 sessions.

St Vincent's Family Project: £45,000 equally over three years in January 2021 to contribute to the salary of the Creative Arts Therapy Manager for three years. They oversee students provide therapeutic support (art, drama and dance) to children aged 4–13 years so they can manage their feelings and show better coping behaviours. They receive referrals from local schools, Early Help and other charities. They expect to support approx 25 children per annum.

Family Lives: £37,500 equally over three years in May 2021 to contribute towards a befriending service for families with children aged 5–16 years offering 1-2-1 emotional and practical support. The volunteer befrienders provide weekly support (up to 2 hours) for six months. The referrals come from different places, and they expect to support 25 families per year. After the first year, the grant was amended to reflect number of participants from South **so revised grant is £25,500** (Year 1 - £12,500 then £6,500 in Years 2 & 3).

Cardinal Hume Centre: £45,000 equally over three years in May towards the Family Centre and Garden offering support to families with children of all ages to play, learn and grow. The Centre offers a nurturing environment with fun and educational activities 6 days a week. They aim to increase learning and attainment, social and emotional development of the children and improve family resilience.

St Barnabas Primary School: £45,000 equally over three years in July to contribute towards a whole school music intervention from London Music Masters for academic year 2020-21. They teach violin and music skills to all pupils and parents can also come in after-school. The pupils all receive a violin that they can take home to practise with. They have delivered face to face where possible and offered digital sessions when schools were closed.

Covent Garden Dragon Hall Trust: £39,000 in November towards salary of youth worker delivering the after-school, transitions and senior youth club for three years from September. They provide free weekly after-school provision for children aged 8–18. There are sessions every day for slightly different age groups. They have a range of activities including homework support and fun stuff – sports, arts and crafts and cinema club plus trips. The Seniors' Club provides sessions that are intended to prepare for employment or further education.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Individuals

In response to the Cost-of-Living crisis, the Charity set up the **Family Welfare Grant Programme** making grants available to families living (or with children at school) in our area of benefit, with an initial budget of £10,000.

Grants Policy: the programme will provide grants that benefit children within the family:

- Cooker/Fridge/Freezer so children will not go hungry
- Washing Machine so they can have clean clothes
- Beds/mattresses so they get a good night's sleep
- Table and chairs for eating and studying
- School Uniform*

The maximum grant is £500 although most are in the region of £300. There is a max of £65 for primary school uniform and £250 for secondary school.

All applications are assessed. The Chair or Clerk has delegated authority to approve grants within the grants guidelines but if there are extraordinary circumstances it must be approved by two (out of 4) Directors on the Grants Committee.

Grants Awarded

The Family Welfare Fund awarded 21 grants during 2022. The total amount approved was £10,232 although the actual expenditure was £10,047.52 due to savings achieved when ordering (only £8295 was paid during 2022 due to different timings). The average grant was £487. This is high because 8 grants (38%) of the grants were higher than the maximum of £500 as they needed more than one appliance/furniture or one appliance and school uniform:

- 13 families (62%) received grants for school uniform
- 6 families (28%) wanted grants for children's bed or mattresses
- Also funded 2 washing machines, 1 cooker, 1 fridge freezer, 1 laptop, 3 tables and chairs and a sofa.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

FINANCE REVIEW

- **Results for the Year**

The Charity has had a quieter year as the large grant commitment to the Covid Education Recovery Programme is nearly complete. The high grant payments over the last two years have depleted the cash reserves and the Charity has withdrawn funds from their financial investments. During the year, the Directors resolved to increase the accessibility of Unrestricted Funds so with the permission of the Charity Commission we moved £2.4m Property Investments into the Permanent Endowment and equivalent amount of Financial Investments from the endowment to Unrestricted Funds.

Income amounted to £392,520 (2021: £378,184) and consisted of rental income and interest receivable.

Expenditure amounted to £410,048 (2021: £885,907) with £376,917 (2021: £860,320) being incurred on Charitable Activities, notably grants awarded, including multi-year grants. Cost of raising funds amounted to £33,131 (2021: £25,587).

Net expenditure for the year before taking account of gains and losses on investment assets amounted to £17,528 compared to £507,723 in the preceding year, largely due to less grant-making.

The financial investments reduced in value during the year, in line with global markets. After taking account of the impact of losses on investments of £137,888 (2021: gains of £433,820) and a gain on revaluation of the Investment Properties of £577,500 (2021: loss of £624,500), the Charity recorded net income for the year of £422,084 compared to the preceding year net expenditure of £698,403.

The performance for the year has resulted in Unrestricted Funds at the year-end amounting to £2,453,766 and Permanent Endowment Funds of £8,539,689.

The Assets comprise Investment Properties of £8,082,600 (being 17 Castle Street, Hinckley; 12 Flitcroft Street, London; and 40-42a Parker Street, London), Investments of £3,689,512, Debtors of £472,256 (including Accrued Rent of £50,239 and the Tenant's Deposit of £303,672) and Cash Balances of £54,646.

- **Reserves Policy**

The Trustee proposes to maintain the Charity's cash reserves at a level which is approximately equivalent to six months total expenditure including its grant making, as they want to sustain the recent increase in grant giving. At the moment, this represents a target of approximately £254,000 consisting of:

- general running costs of £30,000
- loan repayments of £19,000
- grant payments of £205,000.

Based on figures in the 2022 accounts, the Charity has only £116,624 in cash reserves. There is also £2.7million of unrestricted funds in financial investments. The Charity will withdraw funds from the investments to build up its reserves to the target level.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

FINANCE REVIEW (Continued)

- **Investment Policy**

The Trustee's objective is to ensure that the Charity's invested assets produce capital growth to provide current funds adequate to accomplish its specific purposes, whilst maintaining to the extent possible the real value of the portfolio over the longer term. They agreed to adopt a moderate risk profile.

The Trustee reviews the portfolio and cash balances on a periodic basis.

PLANS FOR THE FUTURE

The aims of the Trustee include:

Governance – to undertake a strategic review and develop a three-year strategy and development plan addressing key themes of impact, collaboration, diversity, transparency and addressing climate change.

Grants – develop a new monitoring and evaluation framework to support the strategy.

Grants - launch new/revised grants programmes following the strategic review.

Principal Risks and Uncertainties

The Trustee considers risks in five key areas: strategy, governance and management; operational; financial; environmental and external; and legal and statutory. All identified risks are assessed for both likelihood of occurrence and the potential financial and reputational impact to give gross risk. Mitigating controls are considered, giving a net remaining risk. The risk management strategy forms part of the planning process, against which the Trustee considers risks throughout the year.

As a small charity, a key governance/operational risk is the loss of core staff such as the Clerk or the Chair although the Charity is developing written processes and procedures to help with handover situations.

The main financial risk relates to loss of income, specifically a tenant defaulting on the rent but also poor investment performance leading to lower capital returns. In respect of financial risk, the Trustee assesses the income risk and reserves levels, and believes that the readily realisable reserves at the levels stated will provide sufficient resources in the event of unplanned events or adverse conditions.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Charity's Trustee is responsible for preparing accounts for each financial year that give a true and fair view of the Charity's financial activities during the year and of its state of affairs at the end of the year. In preparing the accounts, the Trustee should follow best practice and:

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

The Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustee and signed on their behalf



Revd T Sander

Chair, for and on behalf of The St Giles-in-the-Fields and William Shelton Educational Trustee Limited

.....15/9..... 2023

REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEES OF**ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL CHARITY****Opinion**

We have audited the financial statements of St Giles-in-the-Fields and William Shelton Educational Charity (the 'Charity') for the year ended 31st December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st December 2022 and of its incoming resources and application of resources for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustee is responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF**ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL CHARITY**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustee's Responsibilities, the trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charity is required to comply with charity law and based on our knowledge of its activities, we identified that the legal requirement to accurately account for endowment funds was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework, including the requirement to properly account for endowment funds, through discussions with management and a review of the documented policies, procedures and controls.

REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF**ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL CHARITY**

- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all income was properly identified and accounted for and to ensure that only valid and appropriate expenditure was charged. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken, so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report or for the opinions we have formed.



Richard Billingham
65 Leadenhall Street
London EC3A 2AD
Date:

KNOX CROPPER LLP
Chartered Accountants
Statutory Auditors

Knox Cropper is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022


	Notes	2022			2021		
		Unrestricted Funds £	Permanent Endowment £	Total Funds £	Unrestricted Funds £	Permanent Endowment £	Total Funds £
Income From							
Investments	2	357,605	-	357,605	358,408	-	358,408
Other Income		34,915	-	34,915	19,776	-	19,776
Total Income		392,520	-	392,520	378,184	-	378,184
Expenditure On							
Raising Funds	3	33,131	-	33,131	25,587	-	25,587
Charitable Activities	3	376,917	-	376,917	860,320	-	860,320
Total Expenditure		410,048	-	410,048	885,907	-	885,907
Net Gains/(Losses) on							
- Investment Properties	6	227,331	350,169	577,500	(245,832)	(378,668)	(624,500)
- Investments	7	(3,886)	(134,002)	(137,888)	48,230	385,590	433,820
Net (Expenditure)/Income		205,917	216,167	422,084	(705,325)	6,922	(698,403)
Transfer between Funds		-	-	-	-	-	-
Net Movement in Funds		205,917	216,167	422,084	(705,325)	6,922	(698,403)
Total Funds Brought Forward		2,247,849	8,323,522	10,571,371	2,953,174	8,316,600	11,269,774
Total Funds Carried Forward		2,453,766	8,539,689	10,993,455	2,247,849	8,323,522	10,571,371

All the activities reported above represent continuing operations.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
BALANCE SHEET
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	£	2022	£	£	2021	£
FIXED ASSETS							
Investment Properties	6	8,082,600			7,505,100		
Investments	7	<u>3,689,512</u>			<u>3,827,399</u>		
			11,772,112			11,332,499	
CURRENT ASSETS							
Debtors	8	472,256			503,757		
Cash at Bank and in Hand	9	<u>54,646</u>			<u>284,391</u>		
		526,902			788,148		
CREDITORS							
Amounts falling due within one year	10	<u>(485,241)</u>			<u>(639,468)</u>		
NET CURRENT ASSETS			41,661			148,680	
CREDITORS							
Amounts falling due after more than one year	11		<u>(820,318)</u>			<u>(909,808)</u>	
NET ASSETS			<u>10,993,455</u>			<u>10,571,371</u>	
Represented by:							
UNRESTRICTED FUNDS			2,453,766			2,247,849	
PERMANENT ENDOWMENT			8,539,689			8,323,522	
TOTAL FUNDS			<u>10,993,455</u>			<u>10,571,371</u>	

Approved by the Trustee on 15 September 2023 and signed on their behalf.



Revd T Sander

Chair, for and on behalf of The St-Giles-in-the-Fields and William Shelton Educational Trustee Limited

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

a) Basis of Preparation and Assessment of going concern

The accounts have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The Trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern. In forming this opinion, it has considered the impact of the COVID-19 pandemic, the war in Ukraine and the current economic climate on the carrying value of its assets and liabilities and future income streams and expenditure for a period of at least twelve months from the date of approval of these financial statements.

b) Funds

General funds represent the funds of the Charity that are not subject to any restrictions regarding their use and are available for application to the general purposes of the Charity. Funds designated for a particular purpose by the Charity are unrestricted. Restricted Funds are funds which are used in accordance with specific restrictions imposed by donors, or which have been raised by the Charity for a particular purpose. Permanent endowment funds are invested in properties and listed investments. Net income generated by the investments representing the permanent endowment fund are for the general purposes of the Charity whereas its capital must be maintained.

c) Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income from investments

Rental Income from investment properties is recognised on a straight-line basis over the lease term. The aggregate cost of lease incentives is recognised as a reduction to income over the lease term on a straight-line basis.

Interest income is accounted for when received as is any income tax recoverable on such income.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES (Continued)

d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. Expenditure in relation to multi-year grants is accounted for in the year in which the grants are awarded.

e) Investment Properties

Investment properties are stated at fair value as determined by the Trustee, and they are professionally valued every five years.

f) Investments

Investments are a form of basic financial investment and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

g) Current Assets and Liabilities

All known current assets are brought into the accounts at the amounts which they are expected to realise. All known liabilities are brought into the accounts at their expected cost.

h) VAT

The Charity has opted to tax two of its investment properties. Income and expenditure related to these is included net of VAT.

i) Significant Judgements and Estimates

Depreciation – The depreciation of fixed assets is based on management's estimate of their useful lives which is kept under review.

Impairment of debtors - In respect of accounts where there are indications that a debtor may be impaired or not collectible, a provision is recorded based on best estimates to reduce the receivable balance to the amount that is expected to be collected. Factors considered in making a provision include the historical payment and collection experience and debtors' credit worthiness.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

2. INVESTMENT INCOME

	2022	2021
	£	£
Rental Income	357,605	358,408
Interest Receivable	-	-
	357,605	358,408

3. EXPENDITURE ON

	2022			
	Unrestricted	Permanent	Total	2021
	Funds	Endowment	£	Total
	£	£	£	£
a) RAISING FUNDS				
Property Management Fees	4,692	-	4,692	4,348
Insurance	-	-	-	323
Property Maintenance	3,122	-	3,122	240
Bank Loan Interest	21,007	-	21,007	14,969
Legal and Professional Fees	4,310	-	4,310	5,707
	33,131	-	33,131	25,587

b) CHARITABLE ACTIVITIES

	2022	2021
	£	£
Grants Awarded		
Abbey Community Association	-	9,640
Addressing Digital Divide	-	2,684
Cardinal Hume Centre*	-	45,000
Caxton Youth Centre*	45,000	-
Children's Literacy Charity	10,000	-
Covid Education Recovery Programme*	-	398,557
Dragon Hall*	-	39,000
Family Lives*	-	37,500
Family Therapy	38,258	51,535
Holborn Community Association*	45,000	2,445
Impact Dance	3,000	10,000
LCRF – Rathbone Amateur Boxing	-	12,000
London Basketball Association	10,000	-
Mousetrap Theatre	-	8,803
Musical Boroughs Trust	-	3,000
Pimlico Foundation	3,000	-
Pimlico Musical Foundation*	45,000	-
Pimlico Toy Library*	-	45,000
Positive View	10,000	-
Royal College of Music	2,212	-
Royal Philharmonic Orchestra	2,089	-
Speech & Language Therapy programme	32,366	8,720
Soho Parish School	3,500	10,000
Carried Forward	249,425	620,164

ST GILES-IN-THE-FIELDS AND**WILLIAM SHELTON EDUCATIONAL CHARITY****NOTES TO THE ACCOUNTS (Continued)****FOR THE YEAR ENDED 31ST DECEMBER 2022****3. EXPENDITURE ON (Continued)**

b) CHARITABLE ACTIVITIES (continued)	2022	2021
	£	£
Grants Awarded (continued)		
Brought forward	249,425	620,164
SouthWestFest	1,599	3,000
St Andrew's Club	3,000	3,000
St Barnabas CoE Primary School*	-	45,000
St Matthew's CoE Primary School	-	1,560
St Vincent's Family Project*	-	45,000
Theatre Haymarket Masterclass	-	3,000
Westminster Befriend a Family (two grants)*	-	51,350
Westminster Early Help	-	4,500
West Side Basketball Club	8,500	-
Young Westminster Foundation – Brighter Futures Fund	53,050	52,568
	<u>315,574</u>	<u>889,862</u>
Grants to Individuals	8,295	-
Grants Written Off	(17,647)	(78,404)
	<u>306,222</u>	<u>811,458</u>
Support costs		
Clerk's Salary and Social Security	47,023	34,091
Grant Officer Costs and Expenses	3,814	2,070
Membership and Training	2,278	1,214
Office & Sundry Expenses	10,288	7,931
Audit Fee	3,766	3,090
Professional Fees	3,526	466
	<u>70,695</u>	<u>48,862</u>
	<u>376,917</u>	<u>860,320</u>

*Multi Year Grants

The Audit fee amounted to £3,766 (2021: £3,090).

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

4. KEY MANAGEMENT PERSONNEL

Key Management Personnel is defined as the Directors of the Trustee and the Clerk to the Trustee.

None of the Trustee's Directors received any emoluments. The emoluments of the Clerk to the Trustee, who served during the year, were as follows:

	2022	2021
	£	£
Emoluments	<u>34,754</u>	<u>30,095</u>
Total travel/sundry expenses reimbursed to the Trustees	<u>-</u>	<u>-</u>

5. EMPLOYEE INFORMATION

There were no employees who received employee benefits exceeding £60,000 (2021: None).

The average weekly number of persons (including the Clerk to the Trustee) employed during the year was:

	No.	No.
Office Staff	2.3	2.0
Staff Costs	£	£
Salaries and Benefits	42,062	30,805
Social Security	3,911	2,482
Employer Pension Contributions	<u>1,050</u>	<u>804</u>
	<u>47,023</u>	<u>34,091</u>

6. FIXED ASSETS INVESTMENT PROPERTIES

	Unrestricted Funds 2022	Endowment Funds 2022	Total 2022	Total 2021
	£	£	£	£
Balance at 1 January 2022	2,954,354	4,550,746	7,505,100	8,129,600
Revaluation	227,331	350,169	577,500	(624,500)
Transfer	<u>(2,686,692)</u>	<u>2,686,692</u>	-	-
Balance at 31 December 2022	494,993	7,587,607	8,082,600	7,505,100

The above is represented by the following freehold properties valued as at 31 December 2022 by Fisher German (Flitcroft Street), and as at 31 December 2021 by Wards Chartered Surveyors (Castle Street) and at March 2012 by Farebrothers (Parker Street). The valuations of Flitcroft Street and Castle Street were carried out by a RICS Registered Valuer in accordance with 'RICS Valuation – Professional Standards 2014 Edition (Revised April 2015)'.

The Transfer represents the reanalysis performed in the year to ensure that the Endowment fund is represented predominantly by the Investment Property, since this is considered to offer greater protection to the capital. Additionally, this means that a greater proportion of the Unrestricted Funds are retained as Investments, which are easier to liquidate if needed.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

This transfer was approved by Charities Commission, and £494,993 of the value of the property was retained in Unrestricted Funds to cover the remaining liability of the secured loan.

The breakdown in value of the different properties for Dec 2022 is as follows:

	£
12 Flitcroft Street	7,710,000
17 Castle Street, Hinckley	370,000
40-42a Parker Street, London WC2	2,600
	8,082,600

FIXED ASSETS INVESTMENT PROPERTIES COMPARATIVE

	Unrestricted Funds 2021	Endowment Funds 2021	Total 2021
	£	£	£
Balance at 1 January 2021	3,200,186	4,929,414	8,129,600
Revaluation	(245,832)	(378,668)	(624,500)
Balance at 31 December 2021	2,954,354	4,550,746	7,505,100

The breakdown in value of the different properties for Dec 2021 is as follows:

	£
12 Flitcroft Street	7,132,500
17 Castle Street, Hinckley	370,000
40-42a Parker Street, London WC2	2,600
	7,505,100

7. FIXED ASSET INVESTMENTS

	2022			2021 Total
	Unrestricted Funds	Permanent Endowment	2022 Total	
	£	£	£	£
Market Value at 1 st January 2022	107,853	3,719,546	3,827,399	3,583,579
Disposal Proceeds	-	-	-	(190,000)
Transfer	2,633,463	(2,633,463)	-	-
Realised Gains/(Losses) in Year	-	-	-	92,489
Unrealised Gains/(Losses) in Year	(3,886)	(134,002)	(137,888)	341,331
Market Value at 31 st December 2022	2,737,430	952,082	3,689,512	3,827,399

The portfolio consists of units held in the Towers Watson Partners Fund for investors with a long-term investment time horizon.

ST GILES-IN-THE-FIELDS AND**WILLIAM SHELTON EDUCATIONAL CHARITY****NOTES TO THE ACCOUNTS (Continued)****FOR THE YEAR ENDED 31ST DECEMBER 2022**

8. DEBTORS		
Amounts falling due within one year	2022	2021
	£	£
Connected Charity (note 13)	8,071	4,899
Grant Refund	-	-
Property Agents	110,274	111,394
Accrued Rental Income	33,572	33,572
	<u>151,917</u>	<u>149,865</u>
Amounts falling due in more than one year		
Accrued Rental Income	16,667	50,239
Tenant Deposit Account	303,672	303,653
	<u>320,339</u>	<u>353,892</u>
	<u>472,256</u>	<u>503,757</u>
9. CASH AT BANK AND IN HAND		
	£	£
Current Account	50,175	48,361
Unity Trust Accounts	4,471	236,030
	<u>54,646</u>	<u>284,391</u>
10. CREDITORS: Amounts falling due within one year		
	£	£
Trade Creditors	5,268	4,535
VAT	21,358	21,382
Grants Payable (Note 12)	327,778	468,877
Accruals	3,951	3,180
Deferred Rental Income	103,558	118,201
Unity Trust bank loan	23,328	23,293
	<u>485,241</u>	<u>639,468</u>
11. CREDITORS: Amounts falling due after more than one year		
	2022	2021
	£	£
Grants Payable (Note 12)	45,000	114,950
Unity Trust bank loan	471,665	491,205
Tenant Deposit	303,653	303,653
	<u>820,318</u>	<u>909,808</u>

The bank loan is secured on the Charity's property at 12 Flitcroft Street and is repayable over 23 years. Interest will be charged at 2.75% per annum over Unity's base rate, subject to a minimum charge of 2.75% per annum, per the variation signed on 7th July 2020.

ST GILES-IN-THE-FIELDS AND**WILLIAM SHELTON EDUCATIONAL CHARITY****NOTES TO THE ACCOUNTS (Continued)****FOR THE YEAR ENDED 31ST DECEMBER 2022****12. GRANTS PAYABLE**

	Annual Grants	Multi Year Grants	Total
	£	£	£
Balance Brought Forward	41,915	541,912	583,827
Grants Awarded	180,573	135,000	315,573
Grants Paid	(165,641)	(343,334)	(508,975)
Grants to be Refunded	-	-	-
Grants Written Off	-	(17,647)	(17,647)
Balance Carried Forward	<u>56,847</u>	<u>315,931</u>	<u>372,778</u>
Creditors – Amounts Falling Due within One Year	56,847	270,931	327,778
Creditors – Amounts Falling Due after more than One Year	-	45,000	45,000
	<u>56,847</u>	<u>315,931</u>	<u>372,778</u>

13. CONNECTED CHARITIES

The St Giles-in-the-Fields Parochial Charities which comprise:

- St Giles-in-the-Fields and Bloomsbury United Charity;
- St Giles-in-the-Fields and William Shelton Educational Charity;

are related because they have directors in common, although any transactions between the Charities are at arm's length. St Giles-in-the-Fields and William Shelton Charity incurred costs on behalf of St Giles-in-the-Fields and Bloomsbury United Charity amounting to £22,197 (2021: £19,775). At the year-end £8,071 (2021: £4,899) was owed to the Charity as disclosed in note 8.

The Charity also paid £3,150 to the St Giles-in-the-Fields Parochial Church Council for rental of office space (2021: £3,150).

14. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Endowment Funds	Total 2022
	£	£	£
Investment Properties	494,993	7,587,607	8,082,600
Investments	2,737,430	952,082	3,689,512
Current Assets	526,902	-	526,902
Creditors	(1,305,559)	-	(1,305,559)
	<u>2,453,766</u>	<u>8,539,689</u>	<u>10,993,455</u>

NET ASSETS BETWEEN FUNDS - COMPARATIVE

	Unrestricted Funds	Endowment Funds	Total 2021
	£	£	£
Investment Properties	2,954,354	4,550,746	7,505,100
Investments	107,853	3,719,546	3,827,399
Current Assets	734,918	53,230	788,148
Creditors	(1,549,276)	-	(1,549,276)
	<u>2,247,849</u>	<u>8,323,522</u>	<u>10,571,371</u>

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

15. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

16. CONTINGENT LIABILITIES

At 31st December 2022 and 31st December 2021, there were no known contingent liabilities.

17. CAPITAL COMMITMENTS

At 31st December 2022 and 31st December 2021, there was no capital expenditure that has been contracted for but not provided for in the Financial Statements.

ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL CHARITY

England & Wales - Charity number 1111907

Accounts

**ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON
EDUCATIONAL CHARITY**

CHARITY REGISTRATION NUMBER: 1111907

ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2021

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS

Constitution:

St Giles-in-the-Fields and William Shelton Educational Charity (the "Charity") is a Registered Charity No. 1111907, and is governed by a sole corporate Trustee. This is St Giles-in-the-Fields and William Shelton Educational Trustee Limited (company number 11325502) (the "Trustee").

Trustees:

The Directors of the Trustee are:

Revd. T. Sander	Rector of St Giles-in-the-Fields (confirmed 11 May 2021)
Revd. D. Peebles	Rector of St. George's, Bloomsbury
Ms H. Roden	Churchwarden of St. George's, Bloomsbury
Mr O. Flory	Churchwarden of St. Giles-in-the-Fields
Mr H. Robinson	
Ms N. Wilson	
Revd. J. Pearson-Hicks	(Re-appointed 6 July 2021)
Ms J. Hannon	

Officer:

Chairman	Revd. T. Sander (appointed 8 February 2022)
Clerk to Trustee	Ms H. Capper

Professional Advisers:

Bankers:

C. Hoare & Co	Unity Trust Bank
37 Fleet Street	Nine Brindleyplace
London EC4P 4DQ	Birmingham B1 2HB

Investment Managers:

Towers Watson Investment Management Limited
 21 Tothill Street
 London
 SW1H 9LL

Registered Auditors:

Knox Cropper LLP
 65 Leadenhall Street
 London
 EC3A 2AD

Solicitor

RLS Law

Principal Office Address:

c/o St Giles Church
 60 St Giles High Street
 London, WC2H 8LG

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31ST DECEMBER 2021

The Trustee submits its report and accounts for the year ended 31st December 2021.

STRUCTURE GOVERNANCE AND MANAGEMENT

St Giles-in-the-Fields and William Shelton Educational Charity is a Registered Charity (No 1111907). It was set up by a scheme of the Charity Commission dated 10th August 2005. This consolidated two former charities:

- William Shelton's Educational Foundation (founded 1672)
- St Giles and Bloomsbury Education Foundation (origins in St Giles Charity School founded 1705).

The Charity has a sole corporate trustee – St Giles-in-the-Fields and William Shelton Educational Trustee Ltd.

The Directors of the Trustee comprise four ex-officio Directors, the Rectors and one Churchwarden from St. Giles-in-the-Fields and St. George, Bloomsbury and up to four co-opted Directors who are appointed by the Directors for a period of three years (after which they can be re-appointed).

The Charity has adopted a recruitment, selection and induction policy for new Directors of the Trustee. New Directors may be sought by open advertisement or through open dialogue with relevant organisations. All potential Directors are appropriately vetted and on appointment new Directors sign a model declaration statement committing them to giving their time and their expertise.

New Directors are provided with a file, which includes a copy of the governing document, a copy of the latest annual accounts and a copy of CC3 The Essential Trustee published by the Charity Commission. They are initially supported by the Chair and are encouraged to attend relevant training courses.

All Directors give their time freely and no remuneration was paid during the year. Details of Directors expenses and related party transactions are disclosed later in Notes 4 and 15 to the accounts. Directors are required to disclose all relevant interests and register them with the Clerk and in accordance with the Charity's policy to withdraw from decisions where a conflict of interest arises.

The Directors of the Trustee meet quarterly to agree the broad strategy areas of activity for the Charity, including consideration of grant making, investment, reserves and risk management policies and performance. Additional meetings may be scheduled to discuss strategic planning and governance issues.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

STRUCTURE GOVERNANCE AND MANAGEMENT (continued)

The day-to-day operations are managed by the Clerk including the financial administration, and the administration of the grants.

The Clerk is employed by the St. Giles-in-the-Fields and William Shelton Educational Charity to undertake administration on their behalf and that of the St. Giles-in-the-Fields and Bloomsbury United Charity, and the salary costs are shared. This relationship with the other charity has been formalised through the agreement of a formal Memorandum of Understanding agreed by the trustees of both charities, which was reviewed during 2021. Together the charities are known as St Giles & St George.

The Charity is a member of the Association of Charitable Foundations. This provides much helpful information on good practice in grant making and a wide range of training courses and acts as an authoritative lobby on behalf of foundations with the government and regulators.

OBJECTIVES AND ACTIVITIES

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year. The Charity seeks to deliver public benefit by making grants to registered charities, social enterprises, churches and schools for activities and projects, which help to advance the objects of the Charity:

- (a) to promote the education of children and young people including those in need of financial assistance resident or being educated in the area of benefit, and
- (b) to promote the education in accordance with Christian principles of children and young people who are resident or educated in the area of benefit.

The Charity aims to improve the educational opportunities of children and young people from 0 - 25 years old, who're resident, or attending an educational institution in our area of benefit. We understand education in its broadest sense, so we support a wide range of activities that extend their personal, social, mental and emotional development as well as enhance their learning.

Area of Benefit

In respect of the Charity's grant-making, the area of benefit is defined by 18 modern ecclesiastical parishes including St Giles-in-the-Fields, St George's Bloomsbury, St Paul's Covent Garden, St Anne's Soho, St James' Piccadilly, St George's Hanover Square, St Martin-in-the-Fields, St Matthew Westminster, St Stephen's Rochester Row, St Gabriel's Pimlico, St Saviour's Pimlico, St Peter's Eaton Square, St Michael's Chester Square, St Mary's Bourne Street, St Barnabas Pimlico, St James-the-Less Westminster, St Paul's Knightsbridge, Holy Trinity Prince Consort Road.

In local authority terms, this covers south Westminster wards including Knightsbridge and Belgravia, West End, St James's, Warwick, Churchill, Tachbrook and Vincent Square, plus the majority of Bloomsbury and Covent Garden & Holborn wards in Camden.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE

Summary of the Year

The focus throughout 2021 has continued to be our response to the coronavirus pandemic – the immediate crisis support but also beginning to think about recovering from it and the impact it will have in the future. Many of the planned activities (governance review and strategic review) for 2020-2021 were delayed but, the charity would like to celebrate the following:

a) Response to Covid-19

Once again the year has been dominated by Covid 19. It started with another lockdown period in Winter and then a gradual easing of restrictions over Spring and Summer. It felt as though the crisis was over in Autumn when life had almost returned to normal when the Omicron variant significantly disrupted the pre (and post) Christmas period. We implemented a hybrid working model with a combination of office and home working as needed. The organisations that we fund gradually returned to face-to-face services.

We continued with the Crisis Fund in 2021 with approximately £75,000 brought forward from 2020. There were several different aspects to the Crisis Fund;

- Signed up to be an aligned funder with the London Community Response Fund (LCRF) so monitored the portal for any applications that matched our thematic/geographic objectives.
- Addressing the Digital Divide programme
- Created our own Crisis and Recovery Fund for existing grant recipients to apply for one-off Covid related costs for themselves or their beneficiaries.

The Charity considered how it could best support recovery from the pandemic. They recognised it exacerbated many existing structural inequalities and that we should continue to support projects that help to address this. They were particularly concerned about the impact that lockdowns and home-school had on children's educational attainment and mental health. They welcomed the government's Catch-Up programme for schools but were concerned that it did not go far enough and schools had to make a contribution to benefit from the tutoring scheme. They agreed extraordinary times justify extraordinary grants and approved £400,000 Covid Education Recovery Fund to be spread across all 15 primary schools in our area over the next two years (£200k pa) to focus on supporting disadvantaged pupils to improve their educational attainment.

b) Governance

The lockdown period meant that there was time to undertake a comprehensive review of policies for both St Giles & St George charities. A joint meeting of Directors in March approved an updated Memorandum of Understanding and revised policies for the charities.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE (continued)

Grant Making

The Charity continued its grants programme and encouraged projects that fall into five categories: Children and Families; Education and Learning; Emotional Well-Being; Youth Clubs and Activities and Christian Education.

We have several grants programmes that reflect our strategic approach:

- **Small Grants:** Max £3,000 for a revenue or capital grant
- **Standard Grants:** Max £10,000 for a revenue or capital grant
- **Community Investment Grant** – Max £15,000 revenue per annum for up to three years
- **Strategic Grant** – Between £15,000 – 50,000 per annum for up to three years

Grants to Organisations

During 2021, the Charity awarded 26 grants totalling £889,862. This is compared to 18 grants totalling £378,634 in the previous year.

Small Grants – 5 grants totalling £13,005 (2020: 2 for £5,998)

Standard Grants – 5 grants totalling £33,303 (2020: 2 for £14,020)

Community Investment Grants – 7 grants totalling £299,850 (2020: 5 for £152,931)

Strategic Grants – 4 grants totalling £102,823 (2020: 2 for £84,873)

Crisis Fund (LRFC) – 1 grant totalling £12,000 (2020: 4 for £50,949)

Crisis Fund (Crisis & Recovery Fund) – 3 grants totalling £27,640 (2020: 2 for £16,033)

Crisis Fund (Digital Divide) – One small grant of £2,684 (2020: £57,966)

Covid Education Recovery Fund – A programme grant of £398,557

The strategic and community investment grants have continued as usual as organisations still need long-term funding. The number of small/standard grants increased again as it became easier to deliver short-term and one-off activities in schools or in the local community. A total of £42,324 was awarded across all strands of the Crisis Fund. The majority of all grant recipients have received grants from the Charity in the past, although there were five new recipients.

The total amount of grants paid, including those awarded in prior years, during 2021 was £475,537 (2020: £369,378) so this has risen for the fifth year in a row. The annual grant payments ranged from £500 to £30,085 and the average grant payment was £12,924 (2020: £13,681), based on 37 grant payments.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Grants awarded and now completed:

Abbey Community Association (Crisis Grant): £9,640 in March delivered a Digital Inclusion project for parents. With Covid having forced many services and activities online, there is risk that those who lack devices or skills will be excluded. This is important for all but especially parents as children are increasingly being taught online or to access online resource and communication apps. They delivered all the following face to face at The Abbey Centre, supporting 41 local parents;

- Two Digital Inclusion Beginners courses (2 hours * 5 weeks) for 7 participants each time.
- Two Digital Inclusion Intermediates (2 hours * 5 weeks) for 6 participants each time.
- Four Digital Skills Workshops (focused on different software) (2 hours * 3 weeks) for 6 participants each time

Young Westminster Foundation Transitions Project (Standard Grant): £10,000 in May contributed to a project by DreamArts to help pupils with transition from primary to secondary – hard at best of times but particularly when you cannot visit the new school. Our grant paid for the work with Bessborough Family Hub and four local schools.

St Andrew's Club (Small Grant): £3,000 in June contributed to their free four-week Summer Youth Programme. The Junior Club (ages 5 – 9) ran every day for three weeks from 10am – 3pm. They had space for 30 children and it was full every day with a waiting list. The Senior Club (9 – 18) ran every day for four weeks from 1 – 6pm with the final week focusing on trips and excursions. Over 128 members attended over the summer, often for multiple sessions. There is no limit for Senior Club as they had between 50 – 80 every day. They emphasised well-being particularly healthy cooking and physical fitness.

Holborn Community Association (Small Grant): £2,445 in October purchased furniture, fixtures and storage equipment that provided the finishing touches to the capital development of Holborn House.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Grants awarded during the year with ongoing activity:

Soho Parish Primary School (Crisis Grant): £10,000 in February to help with various digital services and software for a year. The school usually raises over £30,000 from Soho Food Feast plus income from lettings and after school child-care that funds extra-curricular music, arts and mindfulness activities across the school. The grant will fund School Rock Band, Lexia software for SEN, sports coaching and Art Week plus other online subscriptions.

NEW Rathbone Amateur Boxing Club (Crisis Grant): £12,000 in March via LCRF Wave 5 for intern or Kickstart positions. The charity will provide additional mentoring and training support for 12 young people who take up intern or kickstart positions with Rathbone Boxing Club so they are best placed to secure long-term employment at the end of the placement.

NEW Theatre Royal Haymarket Masterclass Trust: £3,000 in May to give 200 young people opportunities to enjoy live theatre and find out about careers in the creative industries by;

- Backstage Workshops – theatre tours for school groups focusing on backstage technical roles
- Open rehearsals – attend technical/dress rehearsal to experience process and performance
- Work Experience – one week long experience for five young people
- Holiday Schools – theatre-related workshops
- Ticket Offers – free tickets (with £5 admin fee) to providing access to wide range of shows

Mousetrap Theatre: £8,803 in May to partner with Caxton Youth to deliver two 12-week drama courses for learning disabled young people. Hopefully these courses will support 30 – 40 young people to develop their soft skills in communication and team work via acting and movement. Each project will culminate in a showcase event for friends and family.

NEW Musical Boroughs Trust: £3,000 in July as a contribution towards the 'Musical Senses' project aimed at identifying and addressing the challenges that young people with sight and hearing impediments face in making music. This includes training workforce, improving role models and provide targeted support to enable participation.

Westminster Befriend a Family (Crisis Grant): £8,000 in July as a contribution towards a digital redevelopment project including a rebrand, new website and CRM system.

NEW Impact Dance: £10,000 in November towards enabling this established dance company to undertake outreach and engagement in the area around their new permanent base. They will deliver workshops to Year 5 -6 students in at least two schools in local area and reach out to local Bangladeshi community.

St Matthew's Primary School: £1,560 in November to cover coach costs for two residential trips to Sayers Croft for Year 5 and Year 6 (who did not go last year).

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Grants awarded during the year with ongoing activity:

NEW Westminster Early Help: £4,500 in December as a block grant to buy school uniforms for children of asylum-seeking families based in hotels around Victoria. The lack of status means they have 'no recourse to public funds' as they are provided with basic accommodation, food, and a very small living allowance (£8 per week). The children can attend school but they have no money to buy uniform, although some schools have provided second-hand uniform. Together, we've agreed a maximum uniform allowance (to include shoes and coat) for different local schools. The funds are sufficient to support at least 24 children or young people. The Bessborough Family Centre Early Help Team will help families to work out what they need and help them to buy it for them.

Multi-year grants awarded during the year:

Westminster Befriend a Family: £43,350 equally over three years in January provides core funding over three years for their work supporting south Westminster families. Their two main projects are Broadening Horizons project to improve the educational aspirations of disadvantaged young people aged 10 –18 through homework support and mentoring. Also their new Mentoring for Mums (M4M) programme supports mothers whose children are at school who want to make positive changes in their lives using a goal-focused approach.

Pimlico Toy Library: £45,000 equally over three years in January to contribute to the core costs of the toy library for three years. PTL aims to provide a safe and secure space for parents and carers to bring their young children to play and to borrow from their stock of 1900 toys. Normally, they open for two 2-hour sessions every Monday, Tuesday and Wednesday in the morning and afternoon. With capacity for up to 15 children at any one session, they have 4230 child play spaces each year. They also signpost to other services and offer 1-2-1 sessions.

St Vincent's Family Project: £45,000 equally over three years in January to contribute to the salary of the Creative Arts Therapy Manager for three years. They oversee students provide therapeutic support (art, drama and dance) to children aged 4 – 13 years so they can manage their feelings and show better coping behaviours. They receive referrals from local schools, Early Help and other charities. They expect to support approx. 25 children per annum.

Family Lives: £37,500 equally over three years in May to contribute towards a befriending service for families with children aged 5 – 16 years offering 1:2:1 emotional and practical support. The volunteer befrienders provide weekly support (up to 2 hours) for six months. The referrals come from different places, and they expect to support 25 families per year.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Multi-year grants awarded during the year:

Cardinal Hume Centre: £45,000 equally over three years in May towards the Family Centre and Garden offering support to families with children of all ages to play, learn and grow. The Centre offers a nurturing environment with fun and educational activities 6 days a week. They aim to increase learning and attainment, social and emotional development of the children and improve family resilience.

St Barnabas Primary School: £45,000 equally over three years in July to contribute towards a whole school music intervention from London Music Masters for academic year 2020-21. They teach violin and music skills to all pupils and parents can also come in after-school. The pupils all receive a violin that they can take home to practise with. They have delivered face to face where possible and offered digital sessions when schools were closed.

Covent Garden Dragon Hall Trust: £39,000 in November towards salary of youth worker delivering the after-school, transitions and senior youth club for three years from September. They provide free weekly after-school provision for children aged 8–18. There are sessions every day for slightly different age groups. They have a range of activities including homework support and fun stuff – sports, arts and crafts and cinema club plus trips. The Seniors' Club provides session that are intended to prepare for employment or further education.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Strategic Grant Programme

During 2014 Trustees agreed to allocate a more substantial amount to support initiatives to address one or more of the Trust's priorities in a strategic way, to improve educational outcomes for young children and young people in South Westminster. The process for these grants evolved during 2021. There were five strategic issues or partnerships identified during 2021.

i) Family Therapy in Schools

The Charity has supported Family Therapy in schools for several years as it fits with our priorities. Post-Covid this became even more important, so we offered to continue funding 65% of half day provision and schools could choose whether to work with Anna Freud Centre or St Vincent's Family Project. In 2020 we supported seven primary schools in our area of benefit and this expanded to nine (**with £7,150 for St Clement Danes school** using the grant to fund in-house family therapist) so the total cost was £51,535 (£43,087 in 2020).

Anna Freud Centre: £14,300 in July to deliver family therapy in two schools for one year from September (Soho Parish and St Gabriel's).

St Vincent's Family Project: £30,085 in July to deliver family therapy in six schools for one year from September (Millbank, Pimlico Primary, Churchill Gardens, All Soul's, St Peter's Eaton Square and St Barnabas joined in December).

ii) Speech and Language Therapy in Schools

During 2020, the Charity offered 50% contribution for schools to agree an SLA with an external provider, this includes Central London Community Healthcare NHS, Whittington NHS and London Children's Practice. In December 2020, a grant of £37,650 was agreed to support ten schools for a quarter or half day provision for four terms from Easter 2021 – Summer 2022.

Speech and Language Therapy: £8,720 in May 2021 to fund SaLT during academic year 2021-22 for three schools (one continuing with Whittington and two with London Children's Practice). So altogether, the Charity is supporting 12 out of the 15 primary schools in the area of benefit.

- 3 schools opted for quarter day provision
- 6 schools opted for half day provision
- 1 school opted to work with Whittington NHS who covers Camden.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

iii) Addressing the Digital Divide

Altogether the Charity has awarded £57,966 to 13 schools or charities and helped 154 families by providing 152 laptops or tablets and 78 dongles with data contracts to enable connectivity.

Wave 3 – When Lockdown 3 was announced in early 2021 and families had to home-school again, we invited schools to apply for a further round of grants. **One grant of £2,684** (in January 2021) was approved for a local school to buy 11 laptops for their families.

iv) Partnership with Young Westminster Foundation

Young Westminster Foundation manages annual Brighter Futures Fund offering funding to organisations supporting young people in Westminster, with funds coming from City of Westminster and their corporate partners. The Charity participated in the decision-making at the Grants Panel meeting and contributed grant funds to those projects that work in the south. Due to Covid, there were two rounds in 2021 – one in January (delayed from 2020) and another in December.

January - £18,406 for three projects

- £1,600 to SouthWestFest for intergenerational workshops
- £9,970 to Sport4Health for weekly sports session for under/post-graduate students living in accommodation near Pimlico
- £6,836 to Bloomsbury Football for weekly football session at Ebury Bridge estate.

December - £24,162 for four projects

- £10,000 to Sport4Health to continue weekly sports sessions for students
- £6,912 to Fitzrovia Community Centre to deliver 'Chatterbox' six speech and language courses (six weeks long) for parents and their young children.
- £5,000 to St Vincent's Family Project as contribution to their Dad's space project.
- £2,250 to Street Doctors to deliver emergency first-aid courses across two youth hubs.

v) Covid Education Recovery Programme - £398,557 over two years

A grant for all fifteen primary schools in our area of benefit. The amount was calculated on £50 per pupil x % eligible for pupil premium (as an indicator of disadvantage) based on summer 2021 roll. Each school has discretion on how to use the funding but their focus should be on supporting disadvantaged pupils to address the educational attainment gap that's emerged from Covid. The Charity has commissioned an external consultant to develop a monitoring and evaluation framework for the programme and conduct an evaluation.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Multi-year grants awarded in previous years:

Family Action (Friendship Works): £22,962 in October 2017 to expand their mentoring into south Westminster through six new mentoring relationships over two years, with £15,000 in first year and £7,962 in second year. The adult volunteers are carefully screened and trained before being matched with a child, aged 7–13. They are encouraged to take the children out at weekends to build friendships and undertake educational activities. Due to challenges in developing referrals (and then Covid) the project has been slow to progress. By the end of 2021, one match had completed two years, three matches were on-going (between 4 – 12 months in) and three children were waiting to be matched so the final grant payment was made.

London Chamber Orchestra: £45,000 in July 2018 (completed July 2021) to support three schools to participate in the Music Junction Westminster Hub for three years. The project engages pupils with music making and instrument learning as a mechanism to increase confidence and aspirations. The last year benefitted 46 pupils from the three schools (Churchill Gardens, Millbank Academy, and Pimlico Primary) plus mentors from St Paul's Independent secondary school. LCO switched to online music sessions and support during lockdown and that is how the project finished – without the final performance (although they recorded participants and created a digital composite piece.

Holborn Community Association: £45,000 in February 2019 to support soft play sessions for Under 5's and their families. The grant was to help them through a transitional time with the redevelopment of their building and relocation of services into other spaces. The project was suspended during Covid as it does not translate online but they did offer support to local families and re-introduced services when possible. Holborn House is now open

Children's Literacy Charity: £30,000 in February 2019 to support the Community Literacy Labs at The Abbey Centre for three years. It supports a minimum of 12 disadvantaged children to attain age-related literacy levels by providing one-to-one, multi-sensory, phonics-based literacy interventions. They closed in March 2020 and re-opened 1-2-1 online sessions in June supporting 11 children and then a further 9 children during the summer catch up programme.

St Andrew's Club: £30,000 in May 2019 towards the core costs of running the youth club for three years. It is a large building with several different spaces for lots of different activities, including a gym. It is open seven days a week for children and young people aged 5 – 18 and approx. 700 members at any one time. During Covid, they adapted to online delivery and supporting local families and opened when they could in small groups/bubbles etc and now back to normal.

ST. GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Multi-year grants awarded in previous years:

Pimlico Musical Foundation: £45,000 equally over three years in October 2019 of core funding to maintain their music programmes in Pimlico – music education in schools, Children’s Choir (after school), Foundation Scholars (advanced tuition or smaller group) and PMF Chorus (adult community choir). They adapted their projects to online delivery and provided instruments so children could take part from home. The lessons and performances are now back to normal.

Doorstep Library Network: £45,000 equally over three years in February 2020 to support home-reading support in Churchill Gardens. They offer a weekly reading and library service delivered directly to family homes by their trained volunteers. The grant will fund two sessions, with eight volunteers each session working in pairs to visit 5 – 6 families each time. The service was suspended due to Covid, but they have re-started in person reading support again.

Caxton Youth Centre: £16,431 over two years in February 2020 to contribute to their Independence Programme. This aims to enable disabled young people to become more independent by learning about money, managing a home, problem solving and emergency planning. They adapted to online delivery which was difficult but they are back in the youth centre again now.

St Clement Danes Primary School: £1,500 equally over three years in August 2020 to support a multi-year arts project in partnership with October Gallery. The project will offer 14 facilitated art workshops each year for pupils plus 2 staff training sessions. They aim to embed art across the curriculum.

Dream Arts: £45,000 equally over three years in October 2020 to fund the Saturday Experiment programme at The Abbey Centre. It offers approx. 35- 40 children aged 7 – 13 years an affordable theatre school opportunity to develop their personal and social skills, and devise and present their own creative work. They switched to online sessions during lockdown, but children’s activities started face to face again.

Future Men: £45,000 equally over three years in October 2020 to run Churchill Gardens Youth Club. They provide open access, sessional and targeted youth work on three days per week from 4pm – 8pm, for children and young people aged 8 – 19. During Covid, they abided by NYA guidelines and adapted to online, 1:2:1, outside and small group delivery but it is back to usual now.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

FINANCE REVIEW

- **Results for the Year**

The Charity has had a good year and Covid has not had a significant impact on our financial position. The financial investments performed well during the year. We continued to receive rental income from our investment properties.

Income amounted to £378,184 (2020: £378,406) and consisted of rental income and interest receivable.

Expenditure amounted to £953,402 (2020: £461,952) with £9327,815 (2020: £434,456) being incurred on Charitable Activities, notably grants awarded, including multi-year grants. Cost of raising funds amounted to £25,587 (2020: £27,496).

Net expenditure for the year before taking account of gains and losses on investment assets amounted to £575,218 compared to £83,546 in the preceding year, largely due to more grant-making.

After taking account of the impact of gains on investments of £433,820 (2020: gains of £276,698) and a loss on revaluation of the Investment Properties of £624,500 (2020: nil), the Charity recorded net expenditure for the year of £765,898 compared to the preceding year net income of £193,152.

The performance for the year has resulted in Unrestricted Funds at the year-end amounting to £2,180,354 and Permanent Endowment Funds of £8,323,522.

The Assets comprise Investment Properties of £7,505,100 (being 17 Castle Street, Hinckley; 12 Flitcroft Street, London; and 40-42a Parker Street, London), Investments of £3,827,399, Debtors of £503,757 (including Accrued Rent of £83,811 and the Tenant's Deposit of £303,653) and Cash Balances of £284,391.

- **Reserves Policy**

The Trustee proposes to maintain the Charity's cash reserves at a level which is approximately equivalent to six months total expenditure including its grant making, as they want to sustain the recent increase in grant giving. At the moment, this represents a target of approximately £324,000 consisting of:

- general running costs of £17,000
- loan repayments of £7,000
- grant payments of £300,000.

Based on figures in the 2021 accounts, the Charity has approximately £325,578 in cash reserves, which is in line with its reserves target. Any surplus will be put towards the Crisis Fund established in response to the coronavirus. In reviewing the Charity's reserves policy, the Trustee has considered the impact of the COVID-19 pandemic on its future income and how the Charity can react to that impact and are confident that it has sufficient reserves and enough flexibility to ensure that it can continue to exist for the foreseeable future.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

FINANCE REVIEW (Continued)

• **Investment Policy**

The Trustee's objective is to ensure that the Charity's invested assets produce income return and capital growth to provide current funds adequate to accomplish its specific purposes, whilst maintaining to the extent possible the real value of the portfolio over the longer term. They agreed to adopt a moderate risk profile.

The Trustee reviews the portfolio and cash balances on a periodic basis.

PLANS FOR THE FUTURE

The aims of the Trustee include:

Governance – to complete smooth handover to a new Chair

Governance – to undertake a strategic review of the organisation and grant-making and develop a five-year development plan addressing key themes of impact, collaboration, diversity, transparency and addressing climate change

Human Resources – to undertake a staff review and identify ways to increase staff capacity.

Principal Risks and Uncertainties

The Trustee considers risks in five key areas: strategy, governance and management; operational; financial; environmental and external; and legal and statutory. All identified risks are assessed for both likelihood of occurrence and the potential financial and reputational impact to give gross risk. Mitigating controls are considered, giving a net remaining risk. The risk management strategy forms part of the planning process, against which the Trustee considers risks throughout the year.

As a small charity, a key governance/operational risk is the loss of core staff such as the Clerk or the Chair although the Charity is developing written processes and procedures to help with handover situations.

The main financial risk relates to loss of income, specifically a tenant defaulting on the rent but also poor investment performance leading to lower capital returns. In respect of financial risk, the Trustee assesses the income risk and reserves levels, and believes that the readily realisable reserves at the levels stated will provide sufficient resources in the event of unplanned events or adverse conditions.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

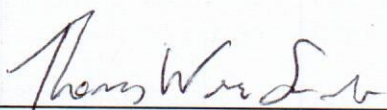
STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Charity's Trustee is responsible for preparing accounts for each financial year that give a true and fair view of the Charity's financial activities during the year and of its state of affairs at the end of the year. In preparing the accounts, the Trustee should follow best practice and:

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

The Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustee and signed on their behalf



Revd. T. Sander

Chair, for and on behalf of The St Giles-in-the-Fields and William Shelton Educational Trustee Limited

..... 55m 2022

REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEES OF
ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL CHARITY

Opinion

We have audited the financial statements of St Giles-in-the-Fields and William Shelton Educational Charity (the 'Charity') for the year ended 31st December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st December 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustee is responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF**ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL CHARITY**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustee's Responsibilities, the trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charity is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for endowment funds was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework, including the requirement to properly account for endowment funds, through discussions with management and a review of the documented policies, procedures and controls.

REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF**ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL CHARITY**

- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all income was properly identified and accounted for and to ensure that only valid and appropriate expenditure was charged. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken, so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report or for the opinions we have formed.

**65 Leadenhall Street
London EC3A 2AD**

Date: 09/08/2022



**KNOX CROPPER LLP
Chartered Accountants
Statutory Auditors**

Knox Cropper is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

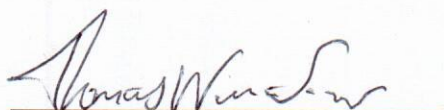
	Notes	2021			2020		
		Unrestricted Funds £	Permanent Endowment £	Total Funds £	Unrestricted Funds £	Permanent Endowment £	Total Funds £
Income From							
Investments	2	358,408	-	358,408	366,474	-	366,474
Other Income		19,776	-	19,776	11,932	-	11,932
Total Income		<u>378,184</u>	<u>-</u>	<u>378,184</u>	<u>378,406</u>	<u>-</u>	<u>378,406</u>
Expenditure On							
Raising Funds	3	25,587	-	25,587	27,496	-	27,496
Charitable Activities	3	860,320	-	860,320	434,456	-	434,456
Total Expenditure		<u>885,907</u>	<u>-</u>	<u>885,907</u>	<u>461,952</u>	<u>-</u>	<u>461,952</u>
Net Gains/(Losses) on							
- Investment Properties	6	(245,832)	(378,668)	(624,500)	-	-	-
- Investments	7	48,230	385,590	433,820	30,605	246,093	276,698
Net (Expenditure)/Income		<u>(705,325)</u>	<u>6,922</u>	<u>(698,403)</u>	<u>(52,941)</u>	<u>246,093</u>	<u>193,152</u>
Transfer between Funds		-	-	-	-	-	-
Net Movement in Funds		<u>(705,325)</u>	<u>6,922</u>	<u>(698,403)</u>	<u>(52,941)</u>	<u>246,093</u>	<u>193,152</u>
Total Funds Brought Forward		<u>2,953,174</u>	<u>8,316,600</u>	<u>11,269,774</u>	<u>3,006,115</u>	<u>8,070,507</u>	<u>11,076,622</u>
Total Funds Carried Forward		<u>2,247,849</u>	<u>8,323,522</u>	<u>10,571,371</u>	<u>2,953,174</u>	<u>8,316,600</u>	<u>11,269,774</u>

All the activities reported above represent continuing operations.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
BALANCE SHEET
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	£	2021 £	£	2020 £
FIXED ASSETS					
Investment Properties	6	7,505,100		8,129,600	
Investments	7	<u>3,827,399</u>		<u>3,583,579</u>	
			11,332,499		11,713,179
CURRENT ASSETS					
Debtors	8	503,757		566,941	
Cash at Bank and in Hand	9	<u>284,391</u>		<u>267,766</u>	
		788,148		834,707	
CREDITORS					
Amounts falling due within one year	10	<u>(639,468)</u>		<u>(354,546)</u>	
NET CURRENT ASSETS			148,680		480,161
CREDITORS					
Amounts falling due after more than one year	11		<u>(909,808)</u>		<u>(923,566)</u>
NET ASSETS			<u>10,571,371</u>		<u>11,269,774</u>
Represented by:					
UNRESTRICTED FUNDS			2,247,849		2,953,174
PERMANENT ENDOWMENT			8,323,522		8,316,600
TOTAL FUNDS			<u>10,571,371</u>		<u>11,269,774</u>

Approved by the Trustee on^{5 July}..... 2022 and signed on their behalf.



Revd. T. Sander

Chair, for and on behalf of The St-Giles-in-the-Fields and William Shelton Educational Trustee Limited

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. **ACCOUNTING POLICIES**

a) Basis of Preparation and Assessment of going concern

The accounts have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The Trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern. In forming this opinion, it has considered the impact of the COVID-19 pandemic on the carrying value of its assets and liabilities and future income streams and expenditure for a period of at least twelve months from the date of approval of these financial statements.

b) Funds

General funds represent the funds of the Charity that are not subject to any restrictions regarding their use and are available for application to the general purposes of the Charity. Funds designated for a particular purpose by the Charity are unrestricted. Restricted Funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for a particular purpose. Permanent endowment funds are invested in properties and listed investments. Net income generated by the investments representing the permanent endowment fund are for the general purposes of the Charity whereas its capital must be maintained.

c) Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from investments

Rental Income from investment properties is recognised on a straight-line basis over the lease term. The aggregate cost of lease incentives is recognised as a reduction to income over the lease term on a straight-line basis.

Interest income is accounted for when received as is any income tax recoverable on such income.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. **ACCOUNTING POLICIES (Continued)**

d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. Expenditure in relation to multi-year grants is accounted for in the year in which the grants are awarded.

e) Investment Properties

Investment properties are stated at fair value as determined by the Trustee, and they are professionally valued every five years.

f) Investments

Investments are a form of basic financial investment and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

g) Current Assets and Liabilities

All known current assets are brought into the accounts at the amounts which they are expected to realise. All known liabilities are brought into the accounts at their expected cost.

h) VAT

The Charity has opted to tax two of its investment properties. Income and expenditure related to these is included net of VAT.

i) Significant Judgements and Estimates

Depreciation – The depreciation of fixed assets is based on management's estimate of their useful lives which is kept under review.

Impairment of debtors - In respect of accounts where there are indications that a debtor may be impaired or not collectible, a provision is recorded based on best estimates to reduce the receivable balance to the amount that is expected to be collected. Factors considered in making a provision include the historical payment and collection experience and debtors' credit worthiness.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

2. **INVESTMENT INCOME**

	2021	2020
	£	£
Rental Income	358,408	366,338
Interest Receivable	-	136
	358,408	366,474

3. **EXPENDITURE ON**

	2021			
	Unrestricted Funds	Permanent Endowment	Total	2020 Total
	£	£	£	£
a) RAISING FUNDS				
Property Management Fees	4,348	-	4,348	5,470
Insurance	323	-	323	244
Property Maintenance	240	-	240	1,937
Bank Loan Interest	14,969	-	14,969	18,965
Legal and Professional Fees	5,707	-	5,707	880
	25,587	-	25,587	27,496
b) CHARITABLE ACTIVITIES			2021	2020
			£	£
Grants Awarded				
Abbey Community Association			9,640	-
Addressing Digital Divide			2,684	57,966
Anna Freud Centre			-	28,600
Beanstalk			-	-
Cardinal Hume Centre*			45,000	-
Caxton Youth Centre*			-	16,431
Covid Education Recovery Programme*			398,557	-
Doorstep Library Network*			-	45,000
Dragon Hall*			39,000	-
Dream Arts*			-	45,000
Family Lives*			37,500	-
Family Therapy			51,535	-
Future Men*			-	45,000
Holborn Community Association			2,445	-
Impact Dance			10,000	-
LCRF – Caxton Community Centre			-	10,343
LCRF – Dream Arts			-	9,577
LCRF – FWSSCF			-	21,925
LCRF – Rathbone Amateur Boxing			12,000	-
LCRF – Westminster Bangladeshi Association			-	9,104
Milbank Academy			-	2,998
Mousetrap Theatre			8,803	-
Musical Boroughs Trust			3,000	-
Pimlico Foundation			-	4,020
Pimlico Musical Foundation			-	1,033
			620,164	296,997
Carried Forward			620,164	296,997

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

3. EXPENDITURE ON (Continued)

b) CHARITABLE ACTIVITIES (continued)	2021	2020
	£	£
Grants Awarded (continued)		
Brought forward	620,164	292,096
Pimlico Toy Library*	45,000	-
SALT Project	8,720	37,650
Soho Parish School	10,000	
St Andrew's Club	3,000	15,000
St Barnabas CoE Primary School*	45,000	13,000
St Clement Danes Primary School*	-	1,500
St Matthew's CoE Primary School	1,560	-
St Vincent's Family Project*	45,000	14,487
Theatre Haymarket Masterclass	3,000	-
Westminster Befriend a Family (two grants)*	51,350	-
Westminster Cathedral Primary School (grant later withdrawn and written off)	-	32,000
Westminster Early Help	4,500	
Young Westminster Foundation (three grants)	52,568	-
	<u>889,862</u>	<u>410,634</u>
 Grants Written Off (Note 18)	 (78,404)	 (36,875)
	<u>811,458</u>	<u>373,759</u>
Support costs		
Clerk's Salary and Social Security	34,091	31,904
Grant Officer Costs and Expenses	2,070	1,685
Membership and Training	1,214	1,075
Office & Sundry Expenses	7,931	22,570
Audit Fee	3,090	2,990
Professional Fees	466	473
	<u>48,862</u>	<u>60,697</u>
	<u>860,320</u>	<u>434,456</u>

*Multi Year Grants

The Audit fee amounted to £3,090 (2020: £2,990).

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

4. KEY MANAGEMENT PERSONNEL

Key Management Personnel is defined as the Directors of the Trustee and the Clerk to the Trustee.

None of the Trustee's Directors received any emoluments. The emoluments of the Clerk to the Trustee, who served during the year, were as follows:

	2021	2020
	£	£
Emoluments	14,365	13,038
Total travel/sundry expenses reimbursed to the Trustees	-	9

Two trustees were reimbursed in the preceding year.

5. EMPLOYEE INFORMATION

There were no employees who received employee benefits exceeding £60,000 (2020: None).

The average weekly number of persons (including the Clerk to the Trustee) employed during the year was:

	No.	No.
Office Staff	2	2
Staff Costs	£	£
Salaries and Benefits	30,805	28,810
Social Security	2,482	2,326
Employer Pension Contributions	804	768
	<u>34,091</u>	<u>31,904</u>

6. FIXED ASSETS INVESTMENT PROPERTIES

	2021	2020
	£	£
Balance at 1 st January 2021	8,129,600	8,129,600
Revaluation	(624,500)	-
Balance at 31st December 2021	<u>7,505,100</u>	<u>8,129,600</u>

The above is represented by the following freehold properties valued as at 31 December 2021 by Matthews Goodman (Flitcroft Street) and Wards Chartered Surveyors (Castle Street) and at March 2012 by Farebrothers (Parker Street). The valuations of Flitcroft Street and Castle Street were carried out by a RICS Registered Valuer in accordance with 'RICS Valuation – Professional Standards 2014 Edition (Revised April 2015)'.

12 Flitcroft Street	£	7,132,500
17 Castle Street, Hinckley		370,000
40-42a Parker Street, London WC2		2,600
		<u>7,505,100</u>

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

7. FIXED ASSET INVESTMENTS

	2021			2020 Total
	Unrestricted Funds	Permanent Endowment	2021 Total	
	£	£	£	£
Market Value at 1 st January 2021	396,373	3,187,206	3,583,579	3,471,881
Disposal Proceeds	(190,000)	-	(190,000)	(165,000)
Transfer	(146,504)	146,504	-	-
Realised Gains/(Losses) in Year	10,230	82,259	92,489	65,632
Unrealised Gains/(Losses) in Year	37,754	303,577	341,331	211,066
Market Value at 31 st December 2021	<u>107,853</u>	<u>3,719,546</u>	<u>3,827,399</u>	<u>3,583,579</u>

The portfolio consists of units held in the Towers Watson Partners Fund for investors with a long-term investment time horizon.

8. DEBTORS

Amounts falling due within one year	2021	2020
	£	£
Connected Charity (note 13)	4,899	4,443
Grant Refund	-	32,000
Property Agents	111,394	109,508
Accrued Rental Income	33,572	33,571
	<u>149,865</u>	<u>179,522</u>
Amounts falling due in more than one year		
Accrued Rental Income	50,239	83,766
Tenant Deposit Account	303,653	303,653
	<u>353,892</u>	<u>387,419</u>
	<u>503,757</u>	<u>566,941</u>

9. CASH AT BANK AND IN HAND

	£	£
Current Account	48,361	115,511
Unity Trust Accounts	236,030	152,255
	<u>284,391</u>	<u>267,766</u>

10. CREDITORS: Amounts falling due within one year

	£	£
Trade Creditors	4,535	168
VAT	21,382	82,183
Grants Payable (Note 12)	468,877	131,188
Accruals	3,180	3,180
Deferred Rental Income	118,201	102,451
Unity Trust bank loan	23,293	35,376
	<u>639,468</u>	<u>354,546</u>

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

11. **CREDITORS: Amounts falling due after more than one year**

	2021	2020
	£	£
Grants Payable (Note 12)	114,950	116,718
Unity Trust bank loan	491,205	503,195
Tenant Deposit	303,653	303,653
	<u>909,808</u>	<u>923,566</u>

The bank loan is secured on the Charity's property at 12 Flitcroft Street and is repayable over 23 years. Interest will be charged at 2.75% per annum over Unity's base rate, subject to a minimum charge of 2.75% per annum, per the variation signed on 7th July 2020.

12. **GRANTS PAYABLE**

	Annual Grants	Multi Year Grants	Total
	£	£	£
Balance Brought Forward	58,322	189,584	247,906
Grants Awarded	191,455	698,407	889,862
Grants Paid	(199,321)	(276,216)	(475,537)
Grants to be Refunded	(6,550)	-	(6,550)
Grants Written Off (Note 18)	(1,991)	(69,863)	(71,854)
Balance Carried Forward	<u>41,915</u>	<u>541,912</u>	<u>583,827</u>
Creditors – Amounts Falling Due within One Year	41,915	426,962	468,877
Creditors – Amounts Falling Due after more than One Year	<u>-</u>	<u>114,950</u>	<u>114,950</u>
	<u>41,915</u>	<u>541,912</u>	<u>583,827</u>

13. **CONNECTED CHARITIES**

The St Giles-in-the-Fields Parochial Charities which comprise:

- St Giles-in-the-Fields and Bloomsbury United Charity;
- St Giles-in-the-Fields and William Shelton Educational Charity;

are related because they have directors in common, although any transactions between the Charities are at arm's length. St Giles-in-the-Fields and William Shelton Charity incurred costs on behalf of St Giles-in-the-Fields and Bloomsbury United Charity amounting to £19,775 (2020: £20,002). At the year-end £4,899 (2020: £4,443) was owed to the Charity as disclosed in note 8.

The Charity also paid £3,150 to the St Giles-in-the-Fields Parochial Church Council for rental of office space (2020: £3,150).

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

14. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Endowment Funds	Total
	£	£	£
Investment Properties	2,954,354	4,550,746	7,505,100
Investments	107,853	3,719,546	3,827,399
Current Assets	734,918	53,230	788,148
Creditors	<u>(1,549,276)</u>	-	<u>(1,549,276)</u>
	<u>2,247,849</u>	<u>8,323,522</u>	<u>10,571,371</u>

15. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

16. CONTINGENT LIABILITIES

At 31st December 2021 and 31st December 2020, there were no known contingent liabilities.

17. CAPITAL COMMITMENTS

At 31st December 2021 and 31st December 2020, there was no capital expenditure that has been contracted for but not provided for in the Financial Statements.

18. Post Balance Sheet Adjusting Event

There was a Covid Education Recovery Grant approved in the year to provide a total of £398,557 to fifteen schools over two years. However, £67,495 of this grant was in question at the year end due to a lack of communication from three of the schools. The Trustees took the decision after the year end to write off this portion of the grant and it has therefore been adjusted for in the 2021 accounts.

ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL CHARITY

England & Wales - Charity number 1111907

Accounts

**ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON**

EDUCATIONAL CHARITY

CHARITY REGISTRATION NUMBER: 1111907

ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2020

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS

Constitution:

St Giles-in-the-Fields and William Shelton Educational Charity (the "Charity") is a Registered Charity No. 1111907, and is governed by a sole corporate Trustee. This is St Giles-in-the-Fields and William Shelton Educational Trustee Limited (company number 11325502) (the "Trustee").

Trustees:

The Directors of the Trustee are:

Revd. T. Sander	Rector of St Giles-in-the-Fields (confirmed 11 May 2021)
Revd. D. Peebles	Rector of St. George's, Bloomsbury
Ms H. Roden	Churchwarden of St. George's, Bloomsbury
Mr O. Flory	Churchwarden of St. Giles-in-the-Fields
Mr H. Robinson	
Ms N. Wilson	(Re-appointed 11 February 2020)
Revd. J. Pearson-Hicks	
Ms J. Hannon	(appointed 11 February 2020)

Officer:

Chairman	Mr H. Robinson (appointed 1 January 2020)
Clerk to Trustee	Ms H. Capper

Professional Advisers:

Bankers:	C. Hoare & Co	Unity Trust Bank
	37 Fleet Street	Nine Brindleyplace
	London EC4P 4DQ	Birmingham B1 2HB

Investment Managers:

Towers Watson Investment Management Limited
 21 Tothill Street
 London
 SW1H 9LL

Registered Auditors:

Knox Cropper LLP
 65 Leadenhall Street
 London
 EC3A 2AD

Solicitor

RLS Law

Principal Office Address:

c/o St Giles Church
 60 St Giles High Street
 London, WC2H 8LG

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31ST DECEMBER 2020

The Trustee submits its report and accounts for the year ended 31st December 2020.

STRUCTURE GOVERNANCE AND MANAGEMENT

St Giles-in-the-Fields and William Shelton Educational Charity is a Registered Charity (No 1111907). It was set up by a scheme of the Charity Commission dated 10th August 2005. This consolidated two former charities:

- William Shelton's Educational Foundation (founded 1672)
- St Giles and Bloomsbury Education Foundation (origins in St Giles Charity School founded 1705).

The Charity now has a sole corporate trustee – St Giles-in-the-Fields and William Shelton Educational Trustee Ltd.

The Directors of the Trustee comprise four ex-officio Directors, the Rectors and one Churchwarden from St. Giles-in-the-Fields and St. George, Bloomsbury and up to four co-opted Directors who are appointed by the Directors for a period of three years (after which they can be re-appointed).

The Charity has adopted a recruitment, selection and induction policy for new Directors of the Trustee. New Directors may be sought by open advertisement or through open dialogue with relevant organisations. All potential Directors are appropriately vetted and on appointment new Directors sign a model declaration statement committing them to giving their time and their expertise.

New Directors are provided with a file, which includes a copy of the governing document, a copy of the latest annual accounts and a copy of CC3 The Essential Trustee published by the Charity Commission. They are initially supported by the Chair and are encouraged to attend relevant training courses.

All Directors give their time freely and no remuneration was paid during the year. Details of Directors expenses and related party transactions are disclosed later in Notes 4 and 15 to the accounts. Directors are required to disclose all relevant interests and register them with the Clerk and in accordance with the Charity's policy to withdraw from decisions where a conflict of interest arises.

The Directors of the Trustee meet quarterly to agree the broad strategy areas of activity for the Charity, including consideration of grant making, investment, reserves and risk management policies and performance. Additional meetings may be scheduled to discuss strategic planning and governance issues.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

STRUCTURE GOVERNANCE AND MANAGEMENT (continued)

The day-to-day operations are managed by the Clerk including the financial administration, and the administration of the grants.

The Clerk is employed by the St. Giles-in-the-Fields and William Shelton Educational Charity to undertake administration on their behalf and that of the St. Giles-in-the-Fields and Bloomsbury United Charity, and the salary costs are shared. This relationship with the other charity has been formalised through the agreement of a formal Memorandum of Understanding agreed by the trustees of both charities. Together the charities are known as St Giles & St George.

The Charity is a member of the Association of Charitable Foundations. This provides much helpful information on good practice in grant making and a wide range of training courses and acts as an authoritative lobby on behalf of charitable foundations with the government and regulators.

OBJECTIVES AND ACTIVITIES

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year. The Charity seeks to deliver public benefit by making grants to registered charities, social enterprises, churches and schools for activities and projects, which help to advance the objects of the Charity:

- (a) to promote the education of children and young people including those in need of financial assistance resident or being educated in the area of benefit, and
- (b) to promote the education in accordance with Christian principles of children and young people who are resident or educated in the area of benefit.

The Charity aims to improve the educational opportunities of children and young people from birth to 25 years old, who are resident, or attending an educational institution in our area of benefit. We understand education in its broadest sense, so we support a wide range of activities that extend their personal, social, mental and emotional development as well as enhance their learning.

Area of Benefit

In respect of the Charity's grant-making, the area of benefit is defined by 18 modern ecclesiastical parishes including St Giles-in-the-Fields, St George's Bloomsbury, St Paul's Covent Garden, St Anne's Soho, St James' Piccadilly, St George's Hanover Square, St Martin-in-the-Fields, St Matthew Westminster, St Stephen's Rochester Row, St Gabriel's Pimlico, St Saviour's Pimlico, St Peter's Eaton Square, St Michael's Chester Square, St Mary's Bourne Street, St Barnabas Pimlico, St James-the-Less Westminster, St Paul's Knightsbridge, Holy Trinity Prince Consort Road.

In local authority terms, this covers south Westminster wards including Knightsbridge and Belgravia, West End, St James's, Warwick, Churchill, Tachbrook and Vincent Square, plus the majority of Bloomsbury and Covent Garden & Holborn wards in Camden.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE

Summary of the Year

The focus throughout 2020 has been responding to the coronavirus pandemic, which is covered in more depth below. Many of the planned activities (governance review and strategic review) for 2020 were postponed but, the charity would like to celebrate the following:

a) Marketing

The Charity launched a new name, brand and website in June 2020 following a lot of development work in the previous months. St Giles & St George is the new name for both the St Giles Charities and the new website ensures the similarities and differences between the charities are clear. The transition was very smooth and there was no impact on the charity's grant-making. We received very positive feedback from our grant recipients.

b) Response to Covid-19

It impossible to review 2020 without considering our response to Covid 19. Like many organisations, our staff changed to working from home and managing remotely (we did not furlough the staff). Fortunately, our income streams remained steady. Therefore, our focus was supporting our grant recipient organisations who work directly with children and young people. They have had numerous challenges to face during the year (staff management, financial management, sudden switch to digital, continuous risk assessment to respond to changing government guidelines for delivering services).

We signed the 'We Stand with the Sector' funder response to Covid 19 to offer flexibility with existing funding commitment and a willingness to trust and listen to grant recipients.

The Directors also agreed that these exceptional circumstances required an exceptional response. They increased our normal grants budget from £200,000 to £400,000 and an additional £200,000 Crisis Fund for 2020-21. There were several different aspects to the Crisis Fund;

- Signed up to be an aligned funder with the London Community Response so monitored the portal for any applications that matched our thematic/geographic objectives.
- Addressed the Digital Divide programme agreed with an initial budget of £50,000 and delegated to the Clerk to manage.
- Created our own Crisis and Recovery Fund for existing grant recipients to apply for one-off Covid related costs for themselves or their beneficiaries.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE (continued)

Grant Making

The Charity continued its grants programme and encouraged projects that fall into five categories: Children and Families; Education and Learning; Emotional Well-Being; Youth Clubs and Activities and Christian Education.

We have several grants programmes that reflect our strategic approach:

- **Small Grants:** Max £3,000 for a revenue or capital grant
- **Standard Grants:** Max £10,000 for a revenue or capital grant
- **Community Investment Grant** – Max £15,000 revenue per annum for up to three years
- **Strategic Grant** – Between £15,000 – 50,000 per annum for up to three years

Grants to Organisations

During 2020, the Charity awarded 18 grants totalling £378,634. This is compared to 19 awarded grants totalling £275,432 in 2019.

Small Grants – 2 grants totalling £5,998
 Standard Grants – 2 grants totalling £14,020
 Community Investment Grants – 5 grants totalling £152,931
 Strategic Grants – 2 grants totalling £84,873
 Crisis Fund (LRCF) – 4 grants totalling £50,949
 Crisis Fund (Crisis & Recovery Fund) – 2 grants totalling £16,033
 Crisis Fund (Digital Divide) – One large grant of £57,966

The strategic and community investment grants have continued as usual as organisations still need long-term funding. There were significantly less small/standard grant applications than usual, presumably because it was difficult to deliver short-term and one-off activities in schools or in the local community due to Covid. A total of £124,948 was awarded across all strands of the Crisis Fund. The majority of all grant recipients have received grants from the Charity in the past, although there were six new recipients.

The total amount of grants paid, including those awarded in prior years, during 2020 is £369,378 (2019: £298,910) so this has risen for the fourth year in a row. The annual grant payments ranged from £500 to £37,650 and the average grant was £13,681 (2019: £13,772), based on 27 grant payments.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Grants awarded and now completed:

Caxton Youth (Crisis grant): £10,343 in July via LCRF Wave 3, part funded with John Lyons Charity. The grant supported the salaries of two youth-workers for six months to maintain face to face and online services for young people with disabilities, as they lost income from other funding streams.

NEW Millbank Academy (Small grant): £2,998 in July to buy new Early Years Foundation Stage resources to improve their indoor and outdoor play areas. It bought a play kitchen, wooden playhouse, play shop and tables for outdoor learning to benefit 60 children in Nursery and Reception classes.

Pimlico Musical Foundation (Crisis grant): £1,033 in August to buy a portable projector and screen as part of our Crisis & Recovery Fund. The projector enabled them to show music and lyrics on screen (reducing paper handouts and waste) during rehearsals. They also used it to share music performances and shows for local community.

St Andrew's Club (Crisis grant): £15,000 in October to install a new ventilation system in the Gym and Studio areas to meet Covid guidance. It was set up over Christmas holidays and the gym opened to young people and local community in April 2021 after lockdown restrictions were lifted.

St Barnabas (Small Grant): £3,000 in November to refurbish the Early Years playground area. It was a contribution to a larger community Crowdfunder campaign. It paid for a mud kitchen, sand and water play, playhouse and outdoor classroom area.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Grants awarded during the year with ongoing activity:

NEW Federation of Westminster Special Schools Charity Fund (Crisis Grant): £21,925 in June via LCRF Wave 2 in partnership with the Westminster Foundation. The grant equipped all pupils of two special schools for home learning. It purchased tablet devices and sensory equipment to enable learning and support emotional regulation. There was also a contribution towards music therapy for some pupils.

St Barnabas (Standard Grant): £10,000 in July to contribute towards a whole school music intervention from London Music Masters for academic year 2020-21. They teach violin and music skills to all pupils and parents can also come in after-school. The pupils all receive a violin that they can take home to practise with. They have delivered face to face where possible and offered digital sessions when schools were closed.

NEW The Pimlico Foundation (Standard Grant): £4,020 in July for five Messy Church events at St James the Less church plus special events at Halloween and Christmas. Attendance has been limited due to social distancing limits, but 17 families can attend each session and they run more than one slot each time.

NEW Westminster Bangladeshi Association (Crisis Grant): £9,104 in August via LCRF Wave 3 for activities for Bangladeshi children and their families. The project was delayed until 2021 due to Covid restrictions but includes;

- Coding sessions (started online and will carry on face to face)
- Youth Club after school
- Family Day trips
- Information and advice for parents.

Dream Arts (Crisis Grant): £9,577 in December via LCRF Wave 4 for UASC Express. A project to support 20 unaccompanied asylum-seeking and refugee young people aged 15 – 18 to use creative activities to therapeutically explore their thoughts and feelings and help address their isolation.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Multi-year grants awarded during the year

Doorstep Library Network: £45,000 equally over three years in February to support home-reading support in Churchill Gardens. They offer a weekly reading and library service delivered directly to family homes by their trained volunteers. The grant will fund two sessions, with eight volunteers each session working in pairs to visit 5 – 6 families each time. The service has largely been suspended due to Covid, but they have offered book swap and online reading sessions.

NEW Caxton Youth Centre: £16,4311 over two years in February to contribute to their Independence Programme. This aims to enable disabled young people to become more independent by learning about money, managing a home, problem solving and emergency planning. During the last year, the sessions have moved online, and this has been difficult but they have had some great cookery sessions.

St Clement Danes Primary School: £1,500 equally over three years in August to support a multi-year arts project in partnership with October Gallery. The project will offer 14 facilitated art workshops each year for pupils plus 2 staff training sessions. They aim to embed art across the curriculum.

Dream Arts: £45,000 equally over three years in October to fund the Saturday Experiment programme at The Abbey Centre. It offers approx. 35- 40 children aged 7 – 13 years an affordable theatre school opportunity to develop their personal and social skills, and devise and present their own creative work. They switched to online sessions during lockdown, but children's activities started face to face again in spring.

NEW Future Men: £45,000 equally over three years in October to run Churchill Gardens Youth Club. They provide open access, sessional and targeted youth work on three days per week from 4pm – 8pm, for children and young people aged 8 – 19. During Covid, they abided by NYA guidelines and adapted to online, 1:2:1, outside and small group delivery.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Strategic Grant Programme

During 2014 Trustees agreed to allocate a more substantial amount to support initiatives to address one or more of the Trust's priorities in a strategic way, to improve educational outcomes for young children and young people in South Westminster. The process for these grants evolved during 2020. There were three strategic issues identified during 2020.

i) Family Therapy in Schools

The Charity has supported Family Therapy in schools for several years as it fits with our priorities. At the beginning of 2020, we prepared a service specification and invited proposals to look at alternative providers. Each school would continue to benefit from a skilled therapist for a half-day each week during term time. They provide support for individual families – both children and parents individually or together. We received three responses and shared these with the steering group and Headteachers. We selected two providers (including the existing one – Anna Freud Centre) with different costs. The Charity offered to fund 65% of half day provision and schools could choose who to work with:

Anna Freud Centre: £28,600 in June 2020 to deliver family therapy in four schools for one year from September (Millbank, Pimlico Primary, Soho Parish and St Gabriel's).

St Vincent's Family Project: £14,487 in June 2020 to deliver family therapy in three schools for one year from September (St Clement Danes, All Soul's and St Peter's Eaton Square).

ii) Speech and Language Therapy in Schools

The Charity previously awarded a three-year strategic grant that ended in August 2020. In Spring 2020, the Directors approved a repeat grant to support the school partnership. The first-year grant was paid to Westminster Cathedral as the lead partner. However, the resignation of the therapist in summer 2020 meant that the delivery model was reviewed, and the grant was withdrawn (and funds returned).

The Headteachers wanted to enter an SLA with Central London Community Healthcare NHS who provide speech and language therapy across London. The Directors agreed to continue with a 50% contribution.

Speech and Language Therapy: £37,650 in December 2020 to support ten schools for a quarter/half day provision for four terms from Easter 2021 – Summer 2022.

- 3 schools opted for quarter day provision
 - 6 schools opted for half day provision
 - 1 school opted to work with Whittington NHS who covers Camden (just one term)
- *A further grant of £8720 was agreed in May 2021 to support 2021-22 for three schools (one continuing with Whittington and two with London Children's Practice). So, the Charity is supporting 12 out of the 15 primary schools in the area of benefit.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

i) Addressing the Digital Divide

The Charity recognised early on that lack of access to digital devices was a significant barrier for low-income families to support their children with home-schooling during Lockdown 1. Feedback from schools indicated that many parents had smartphones, but these are not ideal for enabling children to do schoolwork or keep them entertained so laptops or tablets are vital. Also, many families did not have broadband at home and were concerned about data limits on existing contracts.

The Directors agreed an initial budget of £50,000 in May for digital devices and connectivity (Mi-Fi or dongle with 12-month data contract) and delegated the process to the Clerk.

Wave 1 – Local schools were encouraged to identify pupils and families that were most in need and source devices through their usual computer providers. By working together, we were able to respond really quickly to the need. By the end of June, we had awarded and paid £48,000 to nine primary schools and one secondary school. Altogether, we supported 123 local families by providing 121 laptops or tablets, and 75 dongles or MiFi devices with 12-month data contracts.

Wave 2 – In Autumn, we extended the scheme to local charities and asked them to identify any families they support that needed devices. Within a month, we had awarded a further £10,000 to three charities and supported another 20 families with laptops.

Wave 3 – When Lockdown 3 was announced and families had to home-school again, we invited schools to apply for a further round of grants. One grant of £2,700 (in 2021) was approved for a local school to buy 11 laptops for their families.

Altogether the Charity awarded £57,966 to 13 schools or charities and helped 154 families by providing 152 laptops or tablets and 78 dongles with data contracts to enable connectivity.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Multi-year grants awarded in previous years

Dream Arts: £44,919 in October 2017 equally over three years (completed in October 2020)
 The third year went well:

- The Experiment programme had 36 participants over two different age groups (7-9) and (10-13) for 17 weeks at Abbey Centre. Both groups created an original musical, and they gave a fantastic Gala performance for friends and family (delayed from March to Sept).
- Express Collective at Pimlico Academy was a Covid-safe week-long project with 15 young people aged 8 – 14. They identified local environment as a key theme and used dance and spoken word to explore and express the issue. They created and performed their own routines at a socially-distanced sharing event and it was filmed for DA YouTube.
- Creative Campaigns at St Gabriel's Primary School took place between Jan – March with 27 Year 5 pupils (split in 2 groups) over 10 weeks. They identified an issue of importance to them and created film of their campaign in teams to peer-educate other pupils. The project ended abruptly in March due to Covid, but DA provided a couple of closing workshops with smaller group before summer holidays.

City West Homes (City of Westminster): £44,850 in October 2017 equally over three years funded the junior youth provision at Churchill Gardens Youth Club (completed Oct 2020). The sessions are from 4-8 pm on Tuesday - Thursday for 8 – 13 year olds, with the final hour being only for those 10+. During the third year, 164 local children attended at some point. After initial Covid closure they adapted and developed online activities and helped deliver activity packs and food. Then they shifted to small groups (bubbles), outdoor or 1-2-1 sessions in response to government guidelines.

Westminster Befriend a Family: £39,000 in October 2017 over three years towards the Broadening Horizons project to improve the educational aspirations of disadvantaged young people aged 10 –18 through homework support and mentoring (completed October 2020). During the third year, 38 young people took part – 10 from our area of benefit (up from 20). The mentoring shifted from visits at home to online/telephone then outdoors/café etc as required by Covid guidelines. They also offered extra help to parents.

Family Action (Friendship Works): £22,962 in October 2017 to expand their mentoring into south Westminster through six new mentoring relationships over two years, with £15,000 in first year and £7,962 in second year. The adult volunteers are carefully screened and trained before being matched with a child, aged 7–13. They are encouraged to take the children out at weekends to build friendships and undertake educational activities. Due to challenges in developing referrals (and then Covid) the project has been slow to progress. By the end of 2020, two matches had started (another started but stopped) and two waiting to be matched,

ST GILES-IN-THE-FIELDS AND
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REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Multi-year grants awarded in previous years

St Vincent's Family Project: £45,000 in February 2018 to support the Creative Arts Therapy Outreach Programme for three years (completed Feb 2021). It provided therapeutic support (art, drama and dance) to children aged 4 – 13 years so they could manage their feelings and show better coping behaviours. They received referrals from local schools, family centre and other charities. During the third year they supported a total of 38 children aged 3–12. Initially working with 18 children (referred via schools) but Covid made it hard to sustain support. They helped families by phone where possible and launched online therapy in summer 2020. This led to 20 new referrals in autumn.

Pimlico Toy Library: £45,000 in February 2018 to contribute to the core costs of the toy library for three years (completed in March 2021). PTL aims to provide a safe and secure space for parents and carers to bring their young children to play and to borrow from their stock of 1900 toys. Normally, they open for two 2-hour sessions every Monday, Tuesday and Wednesday in the morning and afternoon. With capacity for up to 15 children at any one session, they have 4230 child play spaces each year.

PTL has been closed since March 2020 but continued to support local families by distributing toys, essential baby/toddler items, and art materials for their online Music and Art sessions. They also signposted to other services and offered 1-2-1 sessions.

Cardinal Hume Centre: £40,995 in February 2018 towards the after-school homework club for three years (completed in February 2021). The Centre provides a well-resourced study environment where children received tailored homework support from staff, or skilled volunteers. They encourage parents to join so they can learn how to support their children at home as well. During the third year, the project switched to one dedicated 'homework' session (instead of three) and offered homework support during other after-school sessions. The Centre didn't close and continued supporting family learning and play on a 1-2-1 basis – approx. 10 per week and kept in touch with around another 70 families by phone.

Covent Garden Dragon Hall Trust: £36,000 in May 2018 towards the after-school, transitions and senior youth club for three years from September. They provide free weekly after-school provision for children aged 8–18. There are sessions every day for slightly different age groups. They have a range of activities including homework support and fun stuff – sports, arts and crafts and cinema club plus trips. The Seniors' Club provides session that are intended to prepare for employment or further education. They've established Code Club with young volunteers and access to 3D printing! Like all youth clubs they switched to online and/or small group sessions during Covid.

ST. GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE (continued)

Grants to Organisations (continued)

Beanstalk: £26,640 in July 2018 to support ten literacy volunteers in five schools over three years. The project aims to inspire a love of books and improve the age-related reading ability of up to 33 children per year. Beanstalk recruit and train reading helpers who provide two half-hour one-to-one sessions each week. The children are encouraged to broaden their vocabulary, develop fluency and improve their comprehension skills. During the second year, they have sustained 7 volunteers across six schools. Altogether they have supported 24 children during the year. The funding for the third year has been reduced. The project has been extended for a further year as they have been unable to work in schools for most of last year due to Covid.

London Chamber Orchestra: £45,000 in July 2018 to support three schools to participate in the Music Junction Westminster Hub for three years from September. The project engages pupils with music making and instrument learning as a mechanism to increase confidence and aspirations. It involves 15 pupils from each of Churchill Gardens, Millbank Academy, Pimlico Primary plus mentors from St Paul's Independent secondary school. LCO switched to online music sessions, but this is hard for beginners especially without the support of the mentors.

Holborn Community Association: £45,000 in February 2019 to support soft play sessions for Under 5's and their families. The grant was to help them through a transitional time with the redevelopment of their building and relocation of services into other spaces. Despite these challenges they increased the number of families participating.

Sadly, Covid has seen the service suspended, as it doesn't really work online. They have arranged limited sessions when restrictions allowed in Summer and Autumn 2020.

Children's Literacy Charity: £30,000 in February 2019 to support the Community Literacy Labs at The Abbey Centre for three years. It supports a minimum of 12 disadvantaged children to attain age-related literacy levels by providing one-to-one, multi-sensory, phonics-based literacy interventions. They closed in March 2020 and re-opened 1-2-1 online sessions in June supporting 11 children and then a further 9 children during the summer catch up programme.

St Andrew's Club: £30,000 in May 2019 towards the core costs of running the youth club for three years. It is a large building with several different spaces for lots of different activities, including a gym. It is open seven days a week for children and young people aged 5 – 18 and approx. 700 members at any one time. During Covid, they adapted to online delivery and supporting local families and opened when they could in small groups/bubbles etc.

Pimlico Musical Foundation: £45,000 in October 2019 of core funding to maintain their music programmes in Pimlico – music education in schools, Children's Choir (after school), Foundation Scholars (advanced tuition or smaller group) and PMF Chorus (adult community choir). They adapted their projects to online delivery and helped children with IT and instruments so they could take part from home. Also helped schools with online music sessions.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

FINANCE REVIEW

• **Results for the Year**

The Charity has had a good year and Covid has not had a significant impact on our financial position. The value of the financial investments fell initially but had recovered by the end of the year. We continued to receive rental income from our investment properties – we allowed some tenants to change to monthly rather than quarterly payments but there were no rent holidays.

Income amounted to £378,406 (2019: £373,836) and consisted of rental income and interest receivable.

Net income for the year amounted to £193,152 compared to net income of £320,164 in the preceding year, largely due to more grant-making.

Expenditure amounted to £461,952 (2019: £338,474) with £434,456 (2019: £298,852) being incurred on Charitable Activities, notably grants awarded, including multi-year grants. Cost of raising funds amounted to £27,496 (2018: £39,622).

The result was improved by the impact of gains on investments of £276,698 (2019: losses of £284,802).

The performance for the year has resulted in Unrestricted Funds at the year-end amounting to £2,953,174 and Permanent Endowment Funds of £8,316,600.

The Assets comprise Investment Properties of £8,129,600 (being 17 Castle Street, Hinckley; 12 Flitcroft Street, London; and 40-42a Parker Street, London), Investments of £3,583,579, Debtors of £566,941 (including Accrued Rent of £117,337 and the Tenant's Deposit of £303,653) and Cash Balances of £267,766.

• **Reserves Policy**

The Trustee proposes to maintain the Charity's cash reserves at a level which is approximately equivalent to six months total expenditure including its grant making, as they want to sustain the recent increase in grant giving. At the moment, this represents a target of approximately £232,500 consisting of:

- general running costs of £15,000
- loan repayments of £7,500
- grant payments of £210,000.

Based on figures in the 2020 accounts, the Charity has approximately £227,000 in cash reserves, which is in line with its reserves target. Any surplus will be put towards the Crisis Fund established in response to the coronavirus. In addition, it has £396,373 of unrestricted investment funds. In reviewing the Charity's reserves policy, the Trustee has considered the impact of the COVID-19 pandemic on its future income and how the Charity can react to that impact and are confident that it has sufficient reserves and enough flexibility to ensure that it can continue to exist for the foreseeable future.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

FINANCE REVIEW (Continued)

- **Investment Policy**

The Trustee's objective is to ensure that the Charity's invested assets produce income return and capital growth to provide current funds adequate to accomplish its specific purposes, whilst maintaining to the extent possible the real value of the portfolio over the longer term. They agreed to adopt a moderate risk profile.

The Trustee reviews the portfolio and cash balances on a periodic basis.

PLANS FOR THE FUTURE

The aims of the Trustee include:

Grant-Making – to better understand the needs of the area and develop ideas for strategic priorities and how we can support local organisations and their beneficiaries to recover from Covid.

Grant-making – to develop better partnerships with other funders in the area and meet with them on a regular basis.

Governance – to continue to explore ways to involve young people in decision making

Governance – to undertake a strategic review of governance and grant-making including looking at how our grant-making can help to address climate change issues.

Principal Risks and Uncertainties

The Trustee considers risks in five key areas: strategy, governance and management; operational; financial; environmental and external; and legal and statutory. All identified risks are assessed for both likelihood of occurrence and the potential financial and reputational impact to give gross risk. Mitigating controls are considered, giving a net remaining risk. The risk management strategy forms part of the planning process, against which the Trustee reviews risks formally every year.

As a small charity, a key governance/operational risk is the loss of core staff such as the Clerk or the Chair although the Charity is developing written processes and procedures to help with handover situations.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
REPORT OF THE TRUSTEE (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

Principal Risks and Uncertainties (Continued)

The main financial risk relates to loss of income, specifically a tenant defaulting on the rent but also poor investment performance leading to lower capital returns. In respect of financial risk, the Trustee assesses the income risk and reserves levels, and believes that the readily realisable reserves at the levels stated will provide sufficient resources in the event of unplanned events or adverse conditions.

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Charity's Trustee is responsible for preparing accounts for each financial year that give a true and fair view of the Charity's financial activities during the year and of its state of affairs at the end of the year. In preparing the accounts, the Trustee should follow best practice and:

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

The Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustee and signed on their behalf



Mr H. Robinson

Chair, for and on behalf of The St Giles-in-the-Fields and William Shelton Educational Trustee Limited

23 August 2021

REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEES OF
ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL CHARITY

Opinion

We have audited the financial statements of St Giles-in-the-Fields and William Shelton Educational Charity (the 'Charity') for the year ended 31st December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st December 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustee is responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF**ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL CHARITY**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustee's Responsibilities, the trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charity is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for endowment funds was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework, including the requirement to properly account for endowment funds, through discussions with management and a review of the documented policies, procedures and controls.

REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF
ST GILES-IN-THE-FIELDS AND WILLIAM SHELTON EDUCATIONAL CHARITY

- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all income was properly identified and accounted for and to ensure that only valid and appropriate expenditure was charged. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken, so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report or for the opinions we have formed.



65 Leadenhall Street
London EC3A 2AD

KNOX CROPPER LLP
Chartered Accountants
Statutory Auditors

Date: 17/09/2021

Knox Cropper is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2020

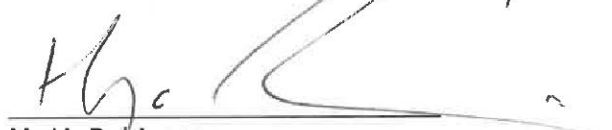
	Notes	2020			2019		
		Unrestricted Funds £	Permanent Endowment £	Total Funds £	Unrestricted Funds £	Permanent Endowment £	Total Funds £
Income From							
Investments	2	366,474	-	366,474	363,174	-	363,174
Other Income		11,932	-	11,932	10,662	-	10,662
Total Income		378,406	-	378,406	373,836	-	373,836
Expenditure On							
Raising Funds	3	27,496	-	27,496	39,622	-	39,622
Charitable Activities	3	434,456	-	434,456	298,852	-	298,852
Total Expenditure		461,952	-	461,952	338,474	-	338,474
Net Gains/(Losses) on							
- Investment Properties	6	-	-	-	-	-	-
- Investments	7	30,605	246,093	276,698	31,501	253,301	284,802
Net (Expenditure)/Income Transfer between Funds		(52,941)	246,093	193,152	66,863	253,301	320,164
Net Movement in Funds		(52,941)	246,093	193,152	66,863	253,301	320,164
Total Funds Brought Forward		3,006,115	8,070,507	11,076,622	2,939,252	7,817,206	10,756,458
Total Funds Carried Forward		2,953,174	8,316,600	11,269,774	3,006,115	8,070,507	11,076,622

All the activities reported above represent continuing operations.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
BALANCE SHEET
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	£	2020 £	£	2019 £
FIXED ASSETS					
Investment Properties	6	8,129,600		8,129,600	
Investments	7	<u>3,583,579</u>		<u>3,471,881</u>	
			11,713,179		11,601,481
CURRENT ASSETS					
Debtors	8	566,941		580,744	
Cash at Bank and in Hand	9	<u>267,766</u>		<u>137,263</u>	
		834,707		718,007	
CREDITORS					
Amounts falling due within one year	10	<u>(354,546)</u>		<u>(335,665)</u>	
NET CURRENT ASSETS			480,161		382,342
CREDITORS					
Amounts falling due after more than one year	11		<u>(923,566)</u>		<u>(907,201)</u>
NET ASSETS			<u>11,269,774</u>		<u>11,076,622</u>
Represented by:					
UNRESTRICTED FUNDS			2,953,174		3,006,115
PERMANENT ENDOWMENT			8,316,600		8,070,507
TOTAL FUNDS			<u>11,269,774</u>		<u>11,076,622</u>

Approved by the Trustee on 23 August 2021 and signed on their behalf.



Mr H. Robinson

Chair, for and on behalf of The St-Giles-in-the-Fields and William Shelton Educational Trustee Limited

ST GILES-IN-THE-FIELDS AND**WILLIAM SHELTON EDUCATIONAL CHARITY****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST DECEMBER 2020****1. ACCOUNTING POLICIES****a) Basis of Preparation and Assessment of going concern**

The accounts have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The Trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern. In forming this opinion, it has considered the impact of the COVID-19 pandemic on the carrying value of its assets and liabilities and future income streams and expenditure for a period of at least twelve months from the date of approval of these financial statements.

b) Funds

General funds represent the funds of the Charity that are not subject to any restrictions regarding their use and are available for application to the general purposes of the Charity. Funds designated for a particular purpose by the Charity are unrestricted. Restricted Funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for a particular purpose. Permanent endowment funds are invested in properties and listed investments. Net income generated by the investments representing the permanent endowment fund are for the general purposes of the Charity whereas its capital must be maintained.

c) Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from investments

Rental Income from investment properties is recognised on a straight-line basis over the lease term. The aggregate cost of lease incentives is recognised as a reduction to income over the lease term on a straight-line basis.

Interest income is accounted for when received as is any income tax recoverable on such income.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES (Continued)

d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. Expenditure in relation to multi-year grants is accounted for in the year in which the grants are awarded.

e) Investment Properties

Investment properties are stated at fair value as determined by the Trustee, and they are professionally valued every five years.

f) Investments

Investments are a form of basic financial investment and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

g) Current Assets and Liabilities

All known current assets are brought into the accounts at the amounts which they are expected to realise. All known liabilities are brought into the accounts at their expected cost.

h) VAT

The Charity has opted to tax two of its investment properties. Income and expenditure related to these is included net of VAT.

i) Significant Judgements and Estimates

Depreciation – The depreciation of fixed assets is based on management's estimate of their useful lives which is kept under review.

Impairment of debtors - In respect of accounts where there are indications that a debtor may be impaired or not collectible, a provision is recorded based on best estimates to reduce the receivable balance to the amount that is expected to be collected. Factors considered in making a provision include the historical payment and collection experience and debtors' credit worthiness.

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

2. INVESTMENT INCOME

	2020	2019
	£	£
Rental Income	366,338	362,693
Interest Receivable	136	481
	<u>366,474</u>	<u>363,174</u>

3. EXPENDITURE ON

	2020			2019
	Unrestricted	Permanent	Total	Total
	Funds	Endowment	£	£
	£	£	£	£
a) RAISING FUNDS				
Property Management Fees	5,470	-	5,470	9,067
Insurance	244	-	244	224
Property Maintenance	1,937	-	1,937	81
Bank Loan Interest	18,965	-	18,965	23,196
Legal and Professional Fees	880	-	880	7,054
	<u>27,496</u>	<u>-</u>	<u>27,496</u>	<u>39,622</u>

b) CHARITABLE ACTIVITIES

	2020	2019
	£	£
Grants Awarded		
Addressing Digital Divide	57,966	-
All Souls Clubhouse (family therapy)	-	20,000
Anna Freud Centre	28,600	36,019
Caxton Youth Centre*	16,431	-
Children's Literacy Charity*	-	30,000
Doorstep Library Network*	45,000	-
Dream Arts*	45,000	-
Family Lives	-	9,560
First Story	-	7,175
Future Men*	45,000	-
Holborn Community Association*	-	45,000
LCRF – Caxton Community Centre	10,343	-
LCRF – Dream Arts	9,577	-
LCRF – FWSSCF	21,925	-
LCRF – Westminster Bangladeshi Association	9,104	-
London Basketball Association	-	10,000
Milbank Academy	2,998	-
Mousetrap Theatre	-	4,500
Phoenix Garden	-	1,270
Pimlico Foundation	4,020	-
Pimlico Musical Foundation	1,033	45,000
Royal Philharmonic Orchestra	-	1,000
Seven Dials Trust	-	2,450
Carried Forward	<u>296,997</u>	<u>211,974</u>

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

3. EXPENDITURE ON (Continued)

b) CHARITABLE ACTIVITIES (continued)	2020	2019
	£	£
Grants Awarded (continued)		
Brought forward	292,096	211,974
SALT Project	37,650	-
St Andrew's Club*	-	30,000
St Andrew's Club	15,000	3,000
St Barnabas CoE Primary School (two grants)	13,000	10,000
St Clement Danes Primary School	1,500	-
St Matthew's CoE Primary School	-	2,565
St Vincent's Family Project (family therapy)	14,487	-
Westminster Cathedral Primary School (grant later withdrawn and written off)	32,000	-
Young Westminster Foundation (two grants)	-	17,893
	<u>410,634</u>	<u>275,432</u>
Grants Written Off	<u>(36,875)</u>	<u>(1,360)</u>
	<u>373,759</u>	<u>274,072</u>
Support costs		
Clerk's Salary and Social Security	31,904	11,611
Grant Officer Costs and Expenses	1,685	2,063
Membership and Training	1,075	1,540
Office & Sundry Expenses	22,570	4,794
Audit Fee	2,990	3,130
Professional Fees	473	1,642
	<u>60,697</u>	<u>24,780</u>
	<u>434,456</u>	<u>298,852</u>

*Multi Year Grants

The Audit fee amounted to £2,990 (2019: £3,130).

ST GILES-IN-THE-FIELDS AND
WILLIAM SHELTON EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

4. KEY MANAGEMENT PERSONNEL

Key Management Personnel is defined as the Directors of the Trustee and the Clerk to the Trustee.

None of the Trustee's Directors received any emoluments. The emoluments of the Clerk to the Trustee, who served during the year, were as follows:

	2020	2019
	£	£
Emoluments	<u>13,038</u>	<u>11,611</u>
Total travel/sundry expenses reimbursed to the Trustees	<u>9</u>	<u>130</u>

Two trustees were reimbursed in the current and preceding year.

5. EMPLOYEE INFORMATION

There were no employees who received employee benefits exceeding £60,000 (2019: None).

The average weekly number of persons (including the Clerk to the Trustee) employed during the year was:

	No.	No.
Office Staff	2	1
Staff Costs	£	£
Salaries and Benefits	28,810	11,262
Social Security	2,326	-
Employer Pension Contributions	768	349
	<u>31,904</u>	<u>11,611</u>

6. FIXED ASSETS INVESTMENT PROPERTIES

	2020	2019
	£	£
Balance at 1 st January 2020	8,129,600	8,129,600
Revaluation	-	-
Balance at 31st December 2020	<u>8,129,600</u>	<u>8,129,600</u>

The above is represented by the following freehold properties as valued by Farebrother in August 2016 (Flitcroft Street) and June 2017 (Castle Street) and in March 2012 (Parker Street). The valuations of Flitcroft Street and Castle Street were carried out by a RICS Registered Valuer in accordance with 'RICS Valuation – Professional Standards 2014 Edition (Revised April 2015)'.

12 Flitcroft Street	£
17 Castle Street, Hinckley	7,700,000
40-42a Parker Street, London WC2	427,000
	<u>2,600</u>
	<u>8,129,600</u>

ST GILES-IN-THE-FIELDS AND
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NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

7. FIXED ASSET INVESTMENTS

	2020		2020 Total £	2019 Total £
	Unrestricted Funds £	Permanent Endowment £		
Market Value at 1 st January 2020	384,018	3,087,863	3,471,881	3,187,079
Additions	-	-	-	-
Disposal Proceeds	(18,250)	(146,750)	(165,000)	-
Realised Gains/(Losses) in Year	7,259	58,373	65,632	-
Unrealised Gains/(Losses) in Year	23,346	187,720	211,066	284,802
Market Value at 31 st December 2020	<u>396,373</u>	<u>3,187,206</u>	<u>3,583,579</u>	<u>3,471,881</u>

The portfolio consists of units held in the Towers Watson Partners Fund for investors with a long-term investment time horizon.

8. DEBTORS

Amounts falling due within one year

	2020 £	2019 £
Connected Charity (note 13)	4,443	10,495
Grant Refund	32,000	-
Property Agents	109,508	115,688
Accrued Rental Income	33,571	33,571
	<u>179,522</u>	<u>159,754</u>
Amounts falling due in more than one year		
Accrued Rental Income	83,766	117,337
Tenant Deposit Account	303,653	303,653
	<u>387,419</u>	<u>420,990</u>
	<u>566,941</u>	<u>580,744</u>

9. CASH AT BANK AND IN HAND

	£	£
Current Account	115,511	23,870
Unity Trust Accounts	152,255	113,393
	<u>267,766</u>	<u>137,263</u>

10. CREDITORS: Amounts falling due within one year

	£	£
Trade Creditors	168	-
VAT	82,183	21,647
Grants Payable (Note 12)	131,188	172,911
Accruals	3,180	4,449
Deferred Rental Income	102,451	102,451
Unity Trust bank loan	35,376	34,207
	<u>354,546</u>	<u>335,665</u>

ST GILES-IN-THE-FIELDS AND
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NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

11. CREDITORS: Amounts falling due after more than one year

	2020	2019
	£	£
Grants Payable (Note 12)	116,718	70,605
Unity Trust bank loan	503,195	532,943
Tenant Deposit	303,653	303,653
	<u>923,566</u>	<u>907,201</u>

The bank loan is secured on the Charity's property at 12 Flitcroft Street and is repayable over 23 years. Interest will be charged at 2.75% per annum over Unity's base rate which is currently 0.1% but is subject to a minimum charge of 2.75% per annum, per the variation signed on 7th July 2020.

12. GRANTS PAYABLE

	Annual Grants	Multi Year Grants	Total
	£	£	£
Balance Brought Forward	8,895	234,621	243,516
Grants Awarded	257,712	152,931	410,634
Grants Paid	(172,647)	(196,731)	(369,378)
Grants Written Off	-	(36,875)	(36,875)
Balance Carried Forward	<u>93,960</u>	<u>153,946</u>	<u>247,906</u>
Creditors – Amounts Falling Due within One Year	93,960	37,228	131,188
Creditors – Amounts Falling Due after more than One Year	-	116,718	116,718
	<u>93,960</u>	<u>153,946</u>	<u>247,906</u>

13. CONNECTED CHARITIES

The St Giles-in-the-Fields Parochial Charities which comprise:

- St Giles-in-the-Fields and Bloomsbury United Charity;
- St Giles-in-the-Fields and William Shelton Educational Charity;

are related because they have directors in common, although any transactions between the Charities are at arm's length. St Giles-in-the-Fields and William Shelton Charity incurred costs on behalf of St Giles-in-the-Fields and Bloomsbury United Charity amounting to £20,002 (2019: £19,861). At the year-end £4,443 (2019: £10,945) was owed to the Charity as disclosed in note 8.

The Charity also paid £3,150 to the St Giles-in-the-Fields Parochial Church Council for rental of office space (2019: £3,150).

ST GILES-IN-THE-FIELDS AND
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NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

14. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Endowment Funds	Total
	£	£	£
Investment Properties	3,200,186	4,929,414	8,129,600
Investments	396,373	3,187,206	3,583,579
Current Assets	634,727	199,980	834,707
Creditors	(1,278,112)	-	(1,278,112)
	<u>2,953,174</u>	<u>8,316,600</u>	<u>11,269,774</u>

15. RELATED PARTY TRANSACTIONS

During the year, £3,444 was paid by the Charity to This Ain't Rock'n'Roll Limited (company number 06903369) to re-design the charity's website. The partner of the Clerk to the Trustees is a director of This Ain't Rock'n'Roll Limited.

An independent selection process was carried out by the Trustees in 2018 before the company was selected to undertake a branding review exercise, of which a new website was the final outcome.

16. CONTINGENT LIABILITIES

At 31st December 2020 and 31st December 2019, there were no known contingent liabilities.

17. CAPITAL COMMITMENTS

At 31st December 2020 and 31st December 2019, there was no capital expenditure that has been contracted for but not provided for in the Financial Statements.