

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

**CHARITY REGISTRATION NUMBER: 1111907**

**ACCOUNTS FOR THE YEAR ENDED**

**31<sup>ST</sup> 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:**

<b>Bankers:</b>	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<sup>ST</sup> DECEMBER 2021**

The Trustee submits its report and accounts for the year ended 31<sup>st</sup> 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 10<sup>th</sup> 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<sup>ST</sup> 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**  
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**REPORT OF THE TRUSTEE (Continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> 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.

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**REPORT OF THE TRUSTEE (Continued)**  
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**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 (LRFCF) – 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.

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**REPORT OF THE TRUSTEE (Continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> 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.

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**REPORT OF THE TRUSTEE (Continued)**

**FOR THE YEAR ENDED 31<sup>ST</sup> 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).



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**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.

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**REPORT OF THE TRUSTEE (Continued)**  
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**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.

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**REPORT OF THE TRUSTEE (Continued)**  
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**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.

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**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.

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**REPORT OF THE TRUSTEE (Continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> 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.

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**REPORT OF THE TRUSTEE (Continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> 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.

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**FOR THE YEAR ENDED 31<sup>ST</sup> 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 31<sup>ST</sup> 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 31<sup>ST</sup> DECEMBER 2021**

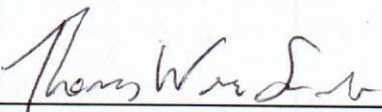
**STATEMENT OF TRUSTEE'S RESPONSIBILITIES**

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

  
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Revd. T. Sander

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

5 May 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](http://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 31<sup>ST</sup> DECEMBER 2021**

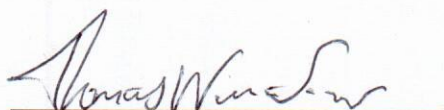
Notes	2021			2020		
	Unrestricted Funds £	Permanent Endowment £	Total Funds £	Unrestricted Funds £	Permanent Endowment £	Total Funds £
<b>Income From</b>						
Investments	2 358,408	-	358,408	366,474	-	366,474
Other Income	19,776	-	19,776	11,932	-	11,932
<b>Total Income</b>	378,184	-	378,184	378,406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

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<sup>ST</sup> DECEMBER 2021**

	Notes	£	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>						
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
<b>CURRENT ASSETS</b>						
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	
<b>CREDITORS</b>						
Amounts falling due within one year	10	<u>(639,468)</u>			<u>(354,546)</u>	
<b>NET CURRENT ASSETS</b>			148,680			480,161
<b>CREDITORS</b>						
Amounts falling due after more than one year	11		<u>(909,808)</u>			<u>(923,566)</u>
<b>NET ASSETS</b>			<u>10,571,371</u>			<u>11,269,774</u>
Represented by:						
<b>UNRESTRICTED FUNDS</b>			2,247,849			2,953,174
<b>PERMANENT ENDOWMENT</b>			8,323,522			8,316,600
<b>TOTAL FUNDS</b>			<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 31<sup>ST</sup> 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 31<sup>ST</sup> 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 31<sup>ST</sup> DECEMBER 2021**

**2. INVESTMENT INCOME**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Rental Income	358,408	366,338
Interest Receivable	-	136
	<u>358,408</u>	<u>366,474</u>

**3. EXPENDITURE ON**

	<b>2021</b>			<b>2020</b>
	<b>Unrestricted Funds</b>	<b>Permanent Endowment</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>a) RAISING FUNDS</b>				
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
	<u>25,587</u>	<u>-</u>	<u>25,587</u>	<u>27,496</u>

**b) CHARITABLE ACTIVITIES**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Grants Awarded</b>		
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
	<u>620,164</u>	<u>296,997</u>
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 31<sup>ST</sup> DECEMBER 2021**

**3. EXPENDITURE ON (Continued)**

<b>b) CHARITABLE ACTIVITIES (continued)</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Grants Awarded (continued)</b>		
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)	<u>(78,404)</u>	<u>(36,875)</u>
	<u>811,458</u>	<u>373,759</u>
<b>Support costs</b>		
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 31<sup>ST</sup> 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:

	<b>2021</b>	<b>2020</b>
	£	£
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:

	<b>No.</b>	<b>No.</b>
Office Staff	2	2
<b>Staff Costs</b>	£	£
Salaries and Benefits	30,805	28,810
Social Security	2,482	2,326
Employer Pension Contributions	804	768
	34,091	31,904

**6. FIXED ASSETS INVESTMENT PROPERTIES**

	<b>2021</b>	<b>2020</b>
	£	£
Balance at 1 <sup>st</sup> January 2021	8,129,600	8,129,600
Revaluation	(624,500)	-
Balance at 31st December 2021	7,505,100	8,129,600

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
	7,505,100

**ST GILES-IN-THE-FIELDS AND**  
**WILLIAM SHELTON EDUCATIONAL CHARITY**  
**NOTES TO THE ACCOUNTS (Continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

**7. FIXED ASSET INVESTMENTS**

	<b>2021</b>			<b>2020</b>
	<b>Unrestricted Funds</b>	<b>Permanent Endowment</b>	<b>2021 Total</b>	<b>Total</b>
	£	£	£	£
Market Value at 1 <sup>st</sup> 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 <sup>st</sup> 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**

<b>Amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	£	£
Connected Charity (note 13)	4,899	4,443
Grant Refund	-	32,000
Property Agents	111,394	109,508
Accrued Rental Income	<u>33,572</u>	<u>33,571</u>
	<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	<u>303,653</u>	<u>303,653</u>
	<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	<u>236,030</u>	<u>152,255</u>
	<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	<u>23,293</u>	<u>35,376</u>
	<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 31<sup>ST</sup> DECEMBER 2021**

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

	<b>2021</b>	<b>2020</b>
	£	£
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 7<sup>th</sup> July 2020.

**12. GRANTS PAYABLE**

	<b>Annual Grants</b>	<b>Multi Year Grants</b>	<b>Total</b>
	£	£	£
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 31<sup>ST</sup> DECEMBER 2021**

**14. NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted Funds</b>	<b>Endowment Funds</b>	<b>Total</b>
	£	£	£
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>

**15. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year.

**16. CONTINGENT LIABILITIES**

At 31<sup>st</sup> December 2021 and 31<sup>st</sup> December 2020, there were no known contingent liabilities.

**17. CAPITAL COMMITMENTS**

At 31<sup>st</sup> December 2021 and 31<sup>st</sup> 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.