

**PAROCHIAL CHURCH COUNCIL OF ST GILES-IN-THE-FIELDS**  
**Diocese of London**

**Charity Registration no. 1130800**

**Annual Report & Accounts**  
**31 December 2021**

# **PAROCHIAL CHURCH COUNCIL OF ST GILES-IN-THE-FIELDS**

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# PAROCHIAL CHURCH COUNCIL OF ST GILES-IN-THE-FIELDS

## Legal and Administrative Information For the year ended 31 December 2021

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<b>Charity Name</b>	Parochial Church Council Of St Giles-In-The-Fields
<b>Principal Address</b>	St. Giles-in-the-Fields, 60 St Giles High Street, London WC2H 8LG
<b>Charity Registration</b>	1130800. The PCC was registered with the Charity Commission in July 2009.
<b>Governing Document</b>	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.
<b>Objectives</b>	Parochial Church Council of St Giles in the Fields has the responsibility of cooperating with the Incumbent of St Giles, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.
<b>Members of the PCC</b>	PCC members who served during 2021 or were serving at the date this report was approved were:
Clergy	The Revd T Sander (Rector) The Revd C Smaling (Assistant Priest)
Wardens	Dr W James Mr O Flory
Deanery Synod Representative	Mr Zi Ken Toh
Elected members	Mr H Amos Mr W Grundy Mr D Jessop Ms C Jones Ms L Macdonald Mr R Throw
<b>Key Management Personnel</b>	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the members of the PCC
<b>Bankers</b>	The Co-operative Bank plc PO Box 250 Delf House Southway, Skelmersdale WN8 6WT
<b>Independent Examiner</b>	R Billingham FCA Knox Cropper LLP Chartered Accountants 65 Leadenhall Street London EC3A 2AD
<b>Architect</b>	Sarah Khan RIBA CA MArch BArch Roger Mears Architects LLP 2 Compton Terrace London N1 2UN

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# **PAROCHIAL CHURCH COUNCIL OF ST GILES-IN-THE-FIELDS**

## **Legal and Administrative Information For the year ended 31 December 2021**

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**Solicitors**

Russell-Cooke  
8 Bedford Row  
London

**Investment Manager**

WC1R 4BX  
Investec Wealth & Management Limited  
2 Gresham Street  
London EC2V

# **PAROCHIAL CHURCH COUNCIL OF ST GILES-IN-THE-FIELDS**

## **Report of the Parochial Church Council For the year ended 31 December 2021**

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The Parochial Church Council of Parochial Church Council of St-Giles-in-the-Fields ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2021. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: 'Accounting and Reporting by Charities' applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Financial Reporting Standard 102. The report and statements also comply with the Charities Act 2011 and regulations made thereunder. The legal and administrative information set out earlier in this document forms part of this report.

### **Trustees Appointment and Training**

The Trustees of the Charity are members of the Parochial Church Council (PCC) of St. Giles-in-the-Fields and are either ex-officio or elected. The Rector is ex-officio; the Churchwardens are elected annually at the Annual Parish Meeting and are ex-officio members of the PCC. A Deanery Synod member is elected every three years at the Annual Parochial Church Meeting (APCM) and is an ex-officio member of the PCC for that period. The remaining members of the PCC are elected annually at the APCM. The PCC also has the power to co-opt one member. New members are inducted by the Rector and the Parochial Church Council.

### **Management Arrangements**

The Parochial Church Council met on six occasions in the year to 31st December 2021. The PCC primarily discussed financial affairs, mission work among the local community, ways of building up the wider fellowship of the Church, and engagement with stakeholders in the local public realm. Details of these discussions are included under 'Activities in the course of the year' below. The PCC's Standing Committee met six times in the year to discuss general church matters, advise the PCC where necessary, and enact decisions as delegated by the PCC.

### **Risk Management**

The Trustees continued to assess the major risks to which the Charity is exposed, particularly those related to the operations and finances of the Charity. A risk assessment policy covering Christian mission, leadership, communications with the wider community, property security and fire detection, site security, property maintenance, compliance with charity and employment law and financial controls and management was reviewed during the year. A disaster recovery plan, to be followed in the event of a major disaster and setting out steps to be taken with respect to key personnel and specific tasks was also reviewed.

## **1. Activities & Strategies**

The aims of the PCC are to work with the Rector in promoting the Parish of St-Giles-in-the-Fields and the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

### **Objectives of the Charity and its Public Benefit**

The Church of St-Giles-in-the Fields remains a central point of worship and Christian witness in the heart of West End of London. It provides regular public worship open to all, the provision of a dedicated space for personal prayer and reflection, pastoral support to members of the congregation and the wider community, teaching of the Christian faith through preaching, the promotion of the Christian faith through hosting musical and theatrical events, a meeting space for a variety of pastoral groups, support for local and national charities, and the maintenance of two listed buildings (the Church itself, grade I) and the Vestry House (grade II). The Trustees are mindful of the rules of the Charities Act 2011 and the guidance issued by the Charity Commission with regard to public benefit and acts in accordance this guidance.

To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- Sunday services
- Weekday services
- Fellowship groups
- Weekly community groups

# PAROCHIAL CHURCH COUNCIL OF ST GILES-IN-THE-FIELDS

## Report of the Parochial Church Council For the year ended 31 December 2021

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### 2. Review of the Year

#### Activities in the Course of the Year

##### *Response to the Coronavirus pandemic*

The church reopened for a full schedule of worship during 2021 and in accordance with Government guidelines, all remaining restrictions were dropped.

##### *Appointment of The Revd Chris Smaling as Assistant Priest*

On the Third Sunday of Advent The Lord Bishop of London licensed The Revd Chris Smaling to be Assistant Curate (Assistant Priest SSM). Chris will work with the Rector in promoting the mission of the church in this part of London and help in looking for ways to build up the community life of the parish alongside the vital advancement of the Gospel of Christ.

##### *Music and Ministry*

Post-restrictions on public worship coming to an end meant the return to a full program of liturgical worship. The current pattern for services is as follows:

##### *Sunday*

10.00 Mattins (online)

11.00 Holy Communion with The Quartet (Full Communion Setting on the 1<sup>st</sup> Sunday along with the sung Creed)

18.30 Evensong with St. Giles Choir (Choral Evensong on the 1<sup>st</sup> Sunday)

##### *Weekdays*

08.15 Mattins (Tuesday – Friday)

13.00 Holy Communion (Wednesday)

Attendance at services has grown steadily, particularly on Sundays. A number of new people have joined the regular congregation and have clearly made a home at St. Giles.

During 2021 St Giles hosted a number of guest preachers for a sermon series reflecting on the pandemic 'La Peste'. Preachers included; Revd Fergus Butler Gaillie, Canon Paula Gooder, Canon Giles Fraser, The Bishop of London. There was an online Bible study for Lent.

##### *Occasional Offices in 2021*

Baptisms 2

Weddings nil

Funerals 2

Confirmation 2 (George Amos, Andrew Capon)

Music continues to play an important part in the worshipping life of the parish. Jonathan Bunney continues to lead the Quartet and St. Giles Choir to a high standard. Both choirs now sing from the choir stalls. The Quartet was joined by David Webb who takes the place of Will as Tenor.

##### *Care of the fabric and administration*

The parish administrator continues to oversee the day-to-day management of the building, including all statutory maintenance ensuring a safe meeting place for community events and worship. During 2021 parts of the tower and spire were repointed and there were some minor repairs to copper patches on the nave roof.

# PAROCHIAL CHURCH COUNCIL OF ST GILES-IN-THE-FIELDS

## Report of the Parochial Church Council For the year ended 31 December 2021

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### *Mission Work*

The Mission Action Plan was reviewed in July. Research into the social history of the church continued and it is hoped to produce a book documenting the history of the parish in the summer of 2022. Work by specialist charitable organisations supporting the local street community continued at St Giles. The first Sunday-in-the-month causes for 2021 were agreed in December.

### **Electoral Roll**

77 names were declared to be on the Electoral Roll at the 2021 APCM (No change from 2020)

### **3. Financial Review**

The General Fund balance (note 10) decreased by £160,102 (2020: a decrease of £198,784) due to reduced opportunity for giving due to Covid-19 and significantly reduced grants from the trustees of The West Street Charity. In addition to this General Fund amount, the trustees hold £137,520 (2020: £137,520) in a designated Reserve Fund which has its own terms of reference. Finally, the trustees held, at year end, the sum of £7,162 (2020: £2,390) of restricted funds being special collections made, typically on the first Sunday of each month, for the benefit of external charities. The importance of good financial planning is recognised by the Trustees and the annual budgeting round is the principal tool used for this purpose. Regular monthly management accounts were produced and proved most useful.

#### **a) Financial Activity and Financial Position**

This year returned a net operating deficit of £155,330 (2020: deficit of £198,452). In terms of the overall financial position, the balance sheet shows total net assets of £301,759 (2020: £457,089).

Included in total funds are amounts totalling £7,162 (2020: £2,390) which are restricted. These monies have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor imposed conditions. Full details of these restricted funds can be found in note 9 to the accounts together with an analysis of movements in the year.

#### **b) Reserves Policy**

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2021 the church had net free reserves of £294,597 (2020: £454,699) as follows:

	2021 £	2020 £
<b>Total reserves</b>	<b>301,759</b>	<b>457,089</b>
Less: restricted funds	(7,162) (514)	(2,390) -
<b>Free reserves</b>	<b>294,083</b>	<b>454,699</b>
<b>Free reserves requirement:</b>		
6 month's budgeted routine expenditure	<b>130,000</b>	<b>130,000</b>

# **PAROCHIAL CHURCH COUNCIL OF ST GILES-IN-THE-FIELDS**

## **Report of the Parochial Church Council For the year ended 31 December 2021**

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### **4. Plans for Future Periods**

Plans for 2022 include; the installation of a server at the rear of the church, continued development of the ministry of the parish, continued strengthening of links with the local community and the building up of the social life of the parish. The PCC will consider Plan 2034.

### **5. Responsibilities of Trustees for the Financial Statements**

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

In preparing those financial statements, the PCC is required to:

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


The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports Regulations 2008 and the provisions of the governing document. The PCC is 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. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

### **6. Independent Examiner**

The Trustees are pleased that Mr Richard Billingham of Knox Cropper LLP, Chartered Accountants, has been and will remain Independent Examiner for the Charity.

### **7. Approval**

The report of the PCC was approved by the PCC on 6<sup>th</sup> April 2022 and signed on its behalf by:



**Rev. T Sander (Rector)**  
**Chairman**



# PAROCHIAL CHURCH COUNCIL OF ST GILES-IN-THE-FIELDS

## Report of the Independent Examiner to the Parochial Church Council of The Parish of St Giles-in-the-Fields

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I report to the members of the Parochial Church Council of St Giles-in-the-Fields (PCC) on my examination of the financial statements of the Parochial Church Council of St Giles-in-the-Fields for the year ended 31 December 2021, which are set out on pages 9 to 18. This report is made to the PCC, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the PCC as a body for my work or for this report.

### **Respective responsibilities of PCC and examiner**

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

It is my responsibility to:

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

### **Basis of independent examiners' report**

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

### **Independent examiners' statement**

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

1. accounting records were not kept in respect of the church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 'accounting and reporting by charities' applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Richard Billingham FCA  
Knox Cropper LLP  
Chartered Accountants  
65 Leadenhall Street  
London EC3A 2AD

2022

# PAROCHIAL CHURCH COUNCIL OF ST GILES-IN-THE-FIELDS

## Statement of Financial Activities For the year ended 31 December 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
<b>Income from:</b>	2						
Donations and legacies		34,239	8,542	42,781	34,920	502	35,422
Charitable activities		782	-	782	-	-	-
Other trading activities		35,873	-	35,873	18,259	-	18,259
Investments		4,041	-	4,041	6,564	-	6,564
<b>Total Income</b>		<b>74,935</b>	<b>8,542</b>	<b>83,477</b>	<b>59,743</b>	<b>502</b>	<b>60,245</b>
<b>Expenditure on:</b>							
Raising funds	3	8,578	-	8,578	10,307	-	10,307
Charitable activities	4	253,462	1,882	255,344	247,229	-	247,229
<b>Total expenditure</b>		<b>262,040</b>	<b>1,882</b>	<b>263,922</b>	<b>257,536</b>	<b>-</b>	<b>257,536</b>
Net gains/(losses) on investments		25,115	-	25,115	(1,161)	-	(1,161)
<b>Net income</b>		<b>(161,990)</b>	<b>6,660</b>	<b>(155,330)</b>	<b>(198,954)</b>	<b>502</b>	<b>(198,452)</b>
Transfers between funds		1,888	(1,888)	-	-	-	-
Other recognised gains and losses		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>(160,102)</b>	<b>4,772</b>	<b>(155,330)</b>	<b>(198,954)</b>	<b>502</b>	<b>(198,452)</b>
<b>Total funds brought forward</b>		<b>454,699</b>	<b>2,390</b>	<b>457,089</b>	<b>653,653</b>	<b>1,888</b>	<b>655,541</b>
<b>Total funds carried forward</b>		<b>294,597</b>	<b>7,162</b>	<b>301,759</b>	<b>454,699</b>	<b>2,390</b>	<b>457,089</b>

# PAROCHIAL CHURCH COUNCIL OF ST GILES-IN-THE-FIELDS

## Balance Sheet

For the year ended 31 December 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
<b>Fixed Assets</b>					
Tangible Assets	5	514	-	514	-
Investments	6	273,494	-	273,494	246,389
		274,008	-	274,008	246,389
<b>Current Assets</b>					
Stock					
Debtors	7	6,807	-	6,807	4,099
Cash At Bank And In Hand		72,380	7,162	79,542	272,225
		79,187	7,162	86,349	276,324
<b>Creditors - Amounts Falling Due Within One Year</b>	8	(58,598)	-	(58,598)	(65,624)
<b>Net Current Assets</b>		20,589	7,162	27,751	210,700
<b>Net Assets</b>		<b>294,597</b>	<b>7,162</b>	<b>301,759</b>	<b>457,089</b>
<b>Represented By:</b>					
Restricted Funds	9	-	7,162	7,162	2,390
Unrestricted Income Funds	10	294,597	-	294,597	454,699
<b>Total Funds</b>		<b>294,597</b>	<b>7,162</b>	<b>301,759</b>	<b>457,089</b>

The financial statements were approved by the PCC on 7<sup>th</sup> April 2022 and signed on its behalf by:



**Will Grundy**  
Treasurer

# PAROCHIAL CHURCH COUNCIL OF ST GILES-IN-THE-FIELDS

## Notes to the Financial Statements For the year ended 31 December 2021

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### 1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for investments which are shown at market value, as modified by the revaluation of certain assets.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

#### Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

#### Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and leasehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

#### Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent audit/examination and legal fees.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

# PAROCHIAL CHURCH COUNCIL OF ST GILES-IN-THE-FIELDS

## Notes to the Financial Statements For the year ended 31 December 2021

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### 1. Accounting Policies (continued)

Rentals under operating leases are charged as incurred over the term of the lease.

#### **Tangible Fixed Assets**

##### *Consecrated Property and Moveable Church Furnishings*

Consecrated land and benefice property such as the church building and vicarage are excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

##### *Other Fixtures, Fittings & Office Equipment*

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful lives of the assets, which have been estimated as between 4 and 15 years.

#### **Investments**

Listed investments are stated at market value. Realised and unrealised gains and losses on investments are reflected through the Statement of Financial Activities.

#### **Debtors**

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

#### **Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

#### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

#### **Fund accounting**

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

# PAROCHIAL CHURCH COUNCIL OF ST GILES-IN-THE-FIELDS

## Notes to the Financial Statements For the year ended 31 December 2021

### 2. Income

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
<b>Donations &amp; legacies</b>				
Planned giving	8,648	-	8,648	4,400
Collections & donations	16,767	541	17,308	12,852
Income tax reclaimed	3,587	-	3,587	1,313
Legacies	-	5,001	5,001	-
Grants	5,237	3,000	8,237	16,857
	<u>34,239</u>	<u>8,542</u>	<u>42,781</u>	<u>35,422</u>
<b>Charitable activities</b>				
Fee income (net)	782	-	782	-
<b>Other trading income</b>				
Lettings income	35,873	-	35,873	18,259
<b>Investments</b>				
Dividends	4,041	-	4,041	6,564
	<u>74,935</u>	<u>8,542</u>	<u>83,477</u>	<u>60,245</u>

### 3. Expenditure on Raising Funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Investment management fees	2,051	-	2,051	7,579
Publicity	3,705	-	3,705	2,728
Legal & professional fees	2,789	-	2,789	-
Collecting agent fees	33	-	33	-
	<u>8,578</u>	<u>-</u>	<u>8,578</u>	<u>10,307</u>

### 4. Expenditure on Charitable Activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Provision of Clergy (including Common Fund)	80,143	-	80,143	79,806
Church life & outreach	52,370	-	52,370	30,723
Gifts & grants (see note 4a)	594	-	594	1,284
Office costs	59,919	-	59,919	62,373
Provision of Church building, facilities & equipment	56,676	1,882	58,558	70,093
Governance	3,760	-	3,760	2,950
	<u>253,462</u>	<u>1,882</u>	<u>255,344</u>	<u>247,229</u>

# PAROCHIAL CHURCH COUNCIL OF ST GILES-IN-THE-FIELDS

## Notes to the Financial Statements For the year ended 31 December 2021

### 4. Expenditure on Charitable Activities (continued)

#### 4a Gifts & Grants

Gifts and grants included within Expenditure on Charitable Activities are as follows:

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Gifts & grants to:				
Organisations	594	-	594	1,284
Individuals	-	-	-	-
	<u>594</u>	<u>0</u>	<u>594</u>	<u>1,284</u>

#### 4b Staff Costs

Included within expenditure on charitable activities are the following staff costs:

	2021 £	2020 £
Wages and salaries	40,431	36,369
Social security costs	3,152	2,931
Employer allowance	(3,152)	(2,931)
Pension costs	1,067	1,338
	<u>41,498</u>	<u>37,707</u>
Of which the following relate to Key Management Personnel:		
Wages and salaries	-	-
Pension costs	-	-
	<u>41,498</u>	<u>37,707</u>

The average number of employees during the year was 2 (2020: 2), being 1 (2020: 1) full time administrator and 1 (2020: 1) part time caretaker. No employees received payments in excess of £60,000 during the year.

# PAROCHIAL CHURCH COUNCIL OF ST GILES-IN-THE-FIELDS

## Notes to the Financial Statements For the year ended 31 December 2021

### 5. Tangible Fixed Assets

	Fixtures, fittings & equipment £
<b>Cost</b>	
Brought forward at 1 January 2021	-
Additions	648
Disposals	-
	<hr/>
At 31 December 2021	648
	<hr/>
<b>Depreciation</b>	
Brought forward at 1 January 2021	-
Charge for Year	134
Disposals	-
	<hr/>
At 31 December 2021	134
	<hr/>
<b>Net Book Value</b>	
At 31 December 2021	514
	<hr/>
At 31 December 2020	-
	<hr/>

### 6. Fixed Asset Investments

	2021 £	2020 £
<b>Market Value – quoted investments</b>		
At 1 January	236,736	670,242
Additions at cost	9,683	63,461
Sale proceeds	(7,674)	(495,806)
Net gain/(loss) on revaluation	25,115	(1,161)
<b>Quoted investments at 31 December</b>	<b>263,860</b>	<b>236,736</b>
Investment manager capital account	9,634	9,653
<b>At 31 December</b>	<b>273,494</b>	<b>246,389</b>
<b>Cost – quoted investments</b>	<b>202,247</b>	<b>197,166</b>

The investments are held in the name of Hatua Charitable Trust and are held in the UK.

### 7. Debtors

	2021 £	2020 £
Prepayments	-	1,442
Income tax recoverable	3,587	-
Lettings receivable	3,220	-
Other debtors	-	2,657
	<hr/>	<hr/>
	<b>6,807</b>	<b>4,099</b>
	<hr/>	<hr/>



# PAROCHIAL CHURCH COUNCIL OF ST GILES-IN-THE-FIELDS

## Notes to the Financial Statements For the year ended 31 December 2021

### 8. Creditors - Amounts Falling Due Within One Year

	2021 £	2020 £
Sundry creditors and accruals	3,299	9,180
Trade creditors	5,299	6,444
Loan from West Street Charity	50,000	50,000
	<b>58,598</b>	<b>65,624</b>

### 9. Restricted Funds

9a: Current Year	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
Special collections	1,888	-	-	(1,888)	-	-
American Church	-	156	-	-	-	156
Bishop of London Fund	-	235	-	-	-	235
Bishops Lent Appeal	126	-	-	-	-	126
Leaving collection	-	150	-	-	-	150
Showerbox	-	3,000	(1,882)	-	-	1,118
West London Mission	376	-	-	-	-	376
Windows	-	5,001	-	-	-	5,001
	<b>2,390</b>	<b>8,542</b>	<b>(1,882)</b>	<b>(1,888)</b>	<b>-</b>	<b>7,162</b>

The transfer from special collections to unrestricted fund is to recognise the payment to Housing Justice made in 2020.

9b: Prior Year	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
Special collections	1,888	-	-	-	-	1,888
Bishops Lent Appeal	-	126	-	-	-	126
West London Mission	-	376	-	-	-	376
	<b>1,888</b>	<b>502</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,390</b>

Descriptions of the various restricted funds are as follows:

**Special collections.** The special collection was for Housing Justice.

**American Church.** A collection for the American Church in London

**Bishop of London Fund.** A collection for the Bishop of London Fund

**Bishops Lent Appeal** A collection for the American Church in London

**Leaving collection.** A collection for a member of the church

**Showerbox.** Grants received to fund the Showerbox on the church premises. Showerbox provide free and secure shower space for the street and hidden homeless in London.

**West London Mission.** Collection for the West London Mission

**Windows.** Legacy received for stain glass repair

# PAROCHIAL CHURCH COUNCIL OF ST GILES-IN-THE-FIELDS

## Notes to the Financial Statements For the year ended 31 December 2021

### 10. Unrestricted Funds

#### 10a: Current Year

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
General fund	309,679	74,935	(262,040)	1,888	25,115	149,577
Designated: Reserves fund	137,520	-	-	-	-	137,520
Designated: Mission Work fund	7,500	-	-	-	-	7,500
	<b>454,699</b>	<b>74,935</b>	<b>(262,040)</b>	<b>1,888</b>	<b>25,115</b>	<b>294,597</b>

#### 10b: Prior Year

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
General fund	508,463	59,743	(257,536)	170	(1,161)	309,679
Designated: Reserves fund	137,690	-	-	(170)	-	137,520
Designated: Mission Work fund	7,500	-	-	-	-	7,500
	<b>653,653</b>	<b>59,743</b>	<b>(257,536)</b>	<b>-</b>	<b>(1,161)</b>	<b>454,699</b>

Descriptions of the two designated funds are as follows:

**Reserves Fund.** Funds set aside by the PCC for future years.

**Mission Work fund.** Funds set aside by the PCC to fund mission work.

### 11. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2021 £	2020 £
Not later than one year	-	-
Later than one year and not later than five years	-	-
	<b>-</b>	<b>-</b>

# PAROCHIAL CHURCH COUNCIL OF ST GILES-IN-THE-FIELDS

## Notes to the Financial Statements For the year ended 31 December 2021

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### 12. Related Party Transactions

The members of the PCC are the managing trustees of the West Street Charity, the objects of which include the maintenance and upkeep of the church and churchyard of St Giles-in-the-Fields, and such other charitable purposes connected with the work of the Church of England within the said parish or the surrounding district as the Parochial Church Council of St Giles shall think proper'. The Rector, Churchwardens and Treasurer are *ex officio* trustees of the Alicia Duchess Dudley Charity, for the use and benefit of the Rector, to fund the stipend of the Rector of St Giles, and the Caroline Clayson Charity to maintain, preserve and improve the fabric and contents of the parish church of St Giles, to advance the Church of England religion in the parish and to provide or augment the stipend of the Rector of St Giles. The Rector and one Churchwarden are also *ex officio* trustees of the St Giles-in the-Fields and Bloomsbury United Charity, and St Giles-in-the-Fields and William Shelton Educational Charity. These are parochial charities and have no specific ecclesiastical purpose.

