

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST DUNSTAN AND ALL SAINTS, STEPNEY

England & Wales - Charity number 1133322

## Details

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**Other names** ST DUNSTAN STEPNEY PCC

**Status** Registered

**Legal form** Previously excepted

**Registered** 2009-12-16

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

## Contact

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## Activities

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**Objects:** Promoting in the ecclesiastical parish the whole mission of the Church.

**Activities:** Promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Tower Hamlets

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£178,087	£144,034	-	-
2023-12-31	£166,873	£150,084	-	-
2022-12-31	£109,707	£130,468	-	-
2021-12-31	£132,121	£106,319	-	-
2020-12-31	£95,146	£81,298	-	-

## Trustees

Name	Role	Appointed
<b>Rev TREVOR FRANCIS CRITCHLOW</b>	Chair	2011-07-28
ANGELA VIVIEN HANCOCK		2011-04-28
BRIDGET MARYE CASS		2015-04-25
EILEEN LONGSTAFF		
JULIAN CHARLES CASS		
Roberto Kazuo Ishii		2019-04-20

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# Accounts

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**Parish of St Dunstan and All Saints, Stepney**

(A Parochial Church Council registered as a charity, number: 1133322)

**Financial Statements**

and

**Trustees' Report**

**for the year ended 31 December 2024**

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# **Parish of St Dunstan and All Saints, Stepney**

(A Parochial Church Council registered as a charity, number: 1133322)

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# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Charity Information

for the year ended 31 December 2024

<b>Status:</b>	The Parochial Church Council (PCC) is a corporate body established by the Church of England. It is constituted and governed by the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules (2011). The members of the PCC are its trustees under charity law and are referred to as such throughout this report.	
<b>Charity name:</b>	Parish of St Dunstan and All Saints, Stepney	
<b>Charity registration number:</b>	1133322	
<b>Registered office:</b>	St Dunstan and All Saints Church Stepney High Street London E1 0NR	
<b>Operations address:</b>	St Dunstan and All Saints Rectory Rectory Square London E1 3NQ	
<b>Trustees who held office during the year:</b>	<p>Ms Bunmi Fawehinmi Mr Frank Oti Mr David Ross Mr Julian Cass Ms Susan Perriam Ms Angela Hancock Mrs Bridget Cass Mr Jay Harding Mr Roberto Ishii Mrs Comfort Olaosebikan Dr Helena Lewis-Green Ms Victoria Obaze Ms Jenny Ellwood Mr Anam Peter Islam Mr Keita Kawanabe Ms Eileen Longstaff</p>	<p>- From APCM 2024 - From APCM 2024 - From APCM 2024 - From APCM 2024 - To 31 May 2027 - To 31 May 2027 - Elected annually - Elected annually - To APCM 2024 - To APCM 2024 - To APCM 2026 - To APCM 2026 - To APCM 2026 - To APCM 2025 - To APCM 2027 - To APCM 2024</p>
<b>Chair:</b>	The Reverend Trevor F Critchlow	
<b>Treasurer:</b>	Mrs Bridget Cass	
<b>Secretary:</b>	Mr Jay Harding	
<b>Independent Examiner:</b>	<b>Anthony Armstrong FCA</b> <b>Armstrong &amp; Co</b> <i>Chartered Accountants &amp; Statutory Auditor</i> 4a Printing House Yard Hackney Road London E2 7PR	
<b>Bankers:</b>	<b>HSBC plc</b> 465 Bethnal Green Road London E2 9QW	
	<b>CCLA Investment Management Ltd</b> The CBF Church of England Funds 80 Cheapside London EC2V 6DZ	

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Trustees' Report

for the year ended 31 December 2024

The Trustees of the Parish of St Dunstan and All Saints, Stepney present their report together with the financial statements for the year ended 31 December 2024.

### Reference and administrative information

St Dunstan and All Saints is situated in Stepney, London. It is part of the Stepney Area in the Church of England Diocese of London. The address of the church is: St Dunstan and All Saints, Stepney High Street, London, E1 0NR. The correspondence address is: Rectory Square, London, E1 3NQ.

The Parochial Church Council of the Ecclesiastical Parish of St Dunstan and All Saints, Stepney became a registered charity on 16 December 2009, number 1133322.

### Legal foundation of the PCC

The Parochial Church Councils (Powers) Measure 1956 as amended, defines the principal functions and purpose of the PCC which is the responsibility of co-operating with the incumbent (Rector) in promoting the mission of St Dunstan's in its parish.

### Membership

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

**During the year the following served as members of the PCC or assisted in the running of church activities.**

#### **Clergy:**

The Reverend Trevor F Critchlow - Chair Ex-Officio

#### **Term of Office:**

Ex-Officio

#### **Office Holders:**

Ms Bunmi Fawehinmi - Churchwarden

Mr Frank Oti - Churchwarden

Mr David Ross - Churchwarden

Mr Julian Cass - Deputy Churchwarden for Fabric

Ms Susan Perriam – Deanery Synod Representative

Ms Angela Hancock – Deanery Synod Representative

Mrs Bridget Cass - Treasurer

PCC Secretary - Jay Harding

Mr Roberto Ishii - Churchwarden

Mrs Comfort Olaosebikan - Churchwarden

#### **Term of Office:**

From APCM 2024

From APCM 2024

From APCM 2024

From APCM 2024

To 31st May 2027

To 31st May 2027

Elected annually

Elected annually

To APCM 2024

To APCM 2024

#### **Members:**

Dr Helena Lewis Green

Ms Victoria Obaze

Ms Jenny Ellwood

Mr Anam Peter Islam

Mr Keita Kawanabe

Ms Eileen Longstaff

#### **Term of Office:**

To APCM 2026

To APCM 2026

To APCM 2026

To APCM 2025

To APCM 2027

To APCM 2024

#### **Employees in post during the year:**

Ms Sarah Smith

Jay Harding

Keelan Shorten

### Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC for 3 years. 12 members are generally elected.

The PCC is a corporate body established by the Church of England and operates under the Parochial Church Council Powers Measure. It is responsible for implementing policies and strategies which have been approved by the PCC and progressing organisational objectives. It meets approximately every six weeks (with a break over the summer period) and receives financial and operational reports.

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Trustees' Report

for the year ended 31 December 2024

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### Objectives and activities

St Dunstan and All Saint's PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

### Business of the PCC in 2024

St Dunstan and All Saints Parochial Church Council met four times in 2024 in February, April, September and October.

The PCC met in February 2024 and discussed the coming summer garden party, the need for cakes and community food, the need to organise the dog show better, the design of posters, inviting the residents of York Square and the potential to recruit food bank volunteers and bellringers. Lent, Holy Week and Easter were discussed in detail including providing stations of the cross on Friday, lent lunches, a lent course in people's homes, the rearrangements of the pews and the prayer labyrinth. The PCC also discussed Mothering Sunday, the Easter vigil, the Easter vigil breakfast, the need to alert people to the change of clocks the night before the Easter vigil and the Easter day mass.

The PCC met in April 2024 and thoroughly reviewed the events of Lent, Holy Week and Easter thanks were given to those who provided security for the all night prayer vigil, to Bridget and Julian for the provision of a great breakfast and all those who made Lent and Holy Week possible at Saint Dunstan's. The PCC also discussed the upcoming visit by parishioners to New York. There was a review of safeguarding arrangements come a discussion about the food bank and a discussion about children's work during the week and the welcoming of young families and children at the main 10am service.

The PCC met in September 2024 and discussed the appointment of PCC officers and the increasing burden of bureaucracy and responsibilities for PCC members. The PCC considered the new safeguarding dashboard system. The PCC established a development group to look at the Shandy St project and the development of our church building to make it fit for the 21st century. The PCC agreed to the interment of Prebendary Michael Shrewsbury's ashes in the sanctuary and approved the application for a faculty. The PCC also discussed at length the churches financial position its sources of income and possible savings in expenditure, thanks were expressed to John Holtrop for his work in administering our finances. The PCC also discussed health and safety, a stewardship campaign in advent, children and community work, the Deanery Synod, and the Rector's report.

The PCC met for the final time in 2024 in October and discussed the preparations for the Thanksgiving dinner and preparations for Advent and Christmas. The PCC reviewed the open house weekend and agreed a list of those being given permission to distribute the sacrament. The PCC received an update from the development group and Bridget updated the PCC about the L&Q grant. The PCC was provided with a financial update. Reports were received from the children and community officer our Deanery Synod representatives and the rector there were also items on the agenda about health and safety, safeguarding and equality and affirmative action.

### Public Benefit

St Dunstan and All Saints, Stepney benefits the public by way of: regular worship that is open to all, the provision of sacred space for personal prayer and contemplation, pastoral work (including the visiting of the sick and the bereaved), teaching Christianity through sermons, courses and small groups, taking school assemblies, promoting the whole mission of the church through its assistance to older people, parents and children, and supporting charities in the UK and overseas.

### Financial Review

The results of the period and financial position of the PCC are shown in the annexed financial statements.

The Statement of Financial Activities shows net incoming resources for the year of £35,419 and reserves of £1,148,190.

### Tangible fixed assets for use by the charity

Fixed assets are set out in Note 10 to the accounts.

### Independent Examiner

The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, Chartered Accountants and Statutory Auditor, has indicated his willingness to be proposed for re-appointment.

Approved by the PCC on 30 May 2025 and signed on their behalf by:

*Trevor Critchlow*

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**The Reverend Trevor F Critchlow PCC Chair, Trustee**

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# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Statement of Trustees' Responsibilities for the year ended 31 December 2024

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### Statement of trustees' responsibilities

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

The trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Church Accounting Regulations 2006 and the provisions of the governing document. The trustees 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.

**Independent Examiner's Report  
to the Parochial Church Council of the Parish of St Dunstan and All Saints, Stepney**

I report on the accounts of Parish of St Dunstan and All Saints, Stepney for the period from 1 January 2024 to 31 December 2024, which are set out on pages 8 to 18. My report is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and the Charities Act 2011 ('the Charities Act').

This report is made solely to the charity's trustees as a body in accordance with section 145 of the Charities Act and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the PCC and its members as a body, for my examination, for this report, or for the opinions I have formed.

**Respective responsibilities of members of the PCC and the examiner**

As described on page 6, as PCC members you are responsible for the preparation of the accounts, and you consider that an audit is not required for this year under the Regulations or under section 144(2) of the Charities Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- a) examine the accounts under section 145 of the Charities Act;
- b) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- c) to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

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

**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

I 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.

*Anthony Armstrong*

Anthony Armstrong FCA  
**of Armstrong & Co**  
*Chartered Accountants & Statutory Auditor*

**Dated: 30 May 2025**

**4a Printing House Yard  
Hackney Road  
London  
E2 7PR**

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Statement of Financial Activities for the year ended 31 December 2024

	Notes				2024	2023
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
		£	£	£	£	£
<b>Income from:</b>						
Donations and legacies	3	97,439	27,501	-	124,940	113,235
Other trading activities	4	36,408	-	-	36,408	40,522
Investments	5	100	12,498	-	12,598	10,324
Endowments	6	-	-	4,141	4,141	2,792
<b>Total income</b>		<b>133,947</b>	<b>39,999</b>	<b>4,141</b>	<b>178,087</b>	<b>166,873</b>
<b>Expenditure on:</b>						
Raising funds	7	331	-	-	331	-
Charitable activities	8	125,610	18,093	-	143,703	150,084
<b>Total expenditure</b>		<b>125,941</b>	<b>18,093</b>	<b>-</b>	<b>144,034</b>	<b>150,084</b>
Net gains/(losses) on investments	11	-	1,366	-	1,366	5,055
<b>Net income/(expenditure) and movement in funds</b>		<b>8,006</b>	<b>23,272</b>	<b>4,141</b>	<b>35,419</b>	<b>21,844</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward	14	765,442	268,940	78,389	1,112,771	1,090,927
<b>Total funds carried forward</b>	14	<b>773,448</b>	<b>292,212</b>	<b>82,530</b>	<b>1,148,190</b>	<b>1,112,771</b>

There are no gains and losses other than those noted above and therefore no separate statement of total recognised gains and losses has been prepared.

The accompanying accounting policies and notes form an integral part of these financial statements.

**Parish of St Dunstan and All Saints, Stepney**  
(A Parochial Church Council registered as a charity, number: 1133322)

**Statement of Financial Position**  
**as at 31 December 2024**

	Notes	31 December 2024		31 December 2023	
		£	£	£	£
<b>Fixed assets:</b>					
Tangible assets	10		703,145		703,029
Investments	11		62,214		59,885
<b>Total fixed assets</b>			<u>765,359</u>		<u>762,914</u>
<b>Current assets:</b>					
Debtors	12	190		116	
Cash at bank and In hand	12	<u>392,529</u>		<u>369,232</u>	
<b>Total current assets</b>			<u>392,719</u>		<u>369,348</u>
<b>Creditors: amounts falling due within one year</b>	13	<u>9,888</u>		<u>19,491</u>	
<b>Net current assets</b>			382,831		349,857
<b>Total net assets</b>			<u>1,148,190</u>		<u>1,112,771</u>
<b>The funds of the charity:</b>					
Endowment funds			82,530		78,389
Restricted funds	18		292,212		268,940
Unrestricted funds	14		173,448		165,442
Revaluation reserve	11		600,000		600,000
<b>Total charity funds</b>	14		<u>1,148,190</u>		<u>1,112,771</u>

Approved by the PCC on 30 May 2025 and signed on their behalf by:

*Trevor Critchlow*

The Reverend Trevor F Critchlow PCC Chair, Trustee

*The notes on pages 11 to 18 form part of these accounts.*

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Statement of Cash Flows for the year ended 31 December 2024

	Notes	2024 £	2023 £
<b>Cash flows from operating activities:</b>			
Net cash used in operating activities	1	12,382	10,630
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		12,598	10,324
Purchase of property, plant and equipment		(720)	-
Purchase of investments		(963)	(964)
<b>Net cash provided by investing activities</b>		<b>10,915</b>	<b>9,360</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>23,297</b>	<b>19,990</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<b>369,232</b>	<b>349,242</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<b>392,529</b>	<b>369,232</b>

### Notes to Cash Flow Statement

	2024 £	2023 £
<b>1 Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	35,419	21,844
<b>Adjustments for:</b>		
Depreciation charges	604	534
(Gains)/losses on revaluation of investments	(1,366)	(5,055)
Dividends, interest and rents from investments	(12,598)	(10,324)
(Increase)/decrease in debtors	(74)	979
Increase/(decrease) in creditors	(9,603)	2,652
<b>Net cash provided by (used in) operating activities</b>	<b>12,382</b>	<b>10,630</b>
<b>2 Analysis of cash and cash equivalents</b>		
Cash in hand	392,529	369,232
<b>Total cash and cash equivalents</b>	<b>392,529</b>	<b>369,232</b>

## **Accounting Policies**

### **for the year ended 31 December 2024**

#### **1 Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared in accordance with:

- a) Applicable UK accounting standards, including the provisions of section 1A (Small Entities) of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".
- b) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102);
- c) The Charities Act 2011.
- d) The Church Accounting Regulations 2006.

##### **Public benefit entity**

The charity 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 operating and accordingly the accounts have been prepared 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 once the tax reclaim has been applied for. Grant income is recognised on a receivable basis.

The income from trading activities include rental income from the letting of church premises temporarily surplus to requirement, and 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. Income from property held for its rental returns is included in Investments when due.

##### **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 expended 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 examination and legal fees.
- Rentals under operating leases are charged as incurred over the term of the lease.

##### **Endowment funds**

Endowment funds are restricted funds which are capital in nature. Permanent endowments exist where there is no power to convert the capital into income. The funds can reduce where there are decreases in value, either by losses or depreciation, of assets represented by the funds.

##### **Restricted Funds**

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

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# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Accounting Policies

for the year ended 31 December 2024

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### Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

### Designated Funds

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

### Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land & buildings	- No depreciation charged
Plant & machinery	- 15% WDV

### *Consecrated Property and Moveable Church Furnishings*

Consecrated land and benefice property such as the church building and vicarage is 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.

### Investments

Investments are shown in the balance sheet at closing market value. Surpluses or deficits on valuation are credited or charged to the SOFA.

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Notes to the Accounts for the year ended 31 December 2024

### 1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

### 2 Net incoming resources

*Net incoming resources are stated after charging:*

Independent Examiner's fees - Independent Examination services  
Depreciation - owned assets

2024	2023
£	£
1,440	1,440
604	534

### Trustees' emoluments

-	-
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Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

3 Income from donations and legacies	2024		2023	
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Grants: Small	-	-	-	500
Grants: Mercers	2,000	-	2,000	2,000
Grants: Coopers	-	1,000	1,000	500
Grants: Pemberton Barnes Trust	35,000	-	35,000	32,000
Grants: National Lottery Community Fund	-	17,650	17,650	-
Grants: L&Q Housing Trust	-	2,000	2,000	-
Grants: L&Q Community Grants	-	6,104	6,104	-
The Julia and Hans Rausing Trust	-	-	-	5,200
Planned giving	27,492	-	27,492	30,280
Donations	15,486	150	15,636	14,678
Gift aid tax recovered	-	-	-	14,569
Legacies received	10,000	-	10,000	10,000
Collections	3,228	597	3,825	2,362
Guides & postcards	3,539	-	3,539	660
Candle boxes	694	-	694	486
	<u>97,439</u>	<u>27,501</u>	<u>124,940</u>	<u>113,235</u>

4 Income from other trading activities	2024		2023	
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fees retained	6,376	-	6,376	1,921
Church rent	1,030	-	1,030	11,486
Other income	1,416	-	1,416	1,396
Curate's house rent	27,586	-	27,586	25,719
	<u>36,408</u>	<u>-</u>	<u>36,408</u>	<u>40,522</u>

5 Income from investments	2024		2023	
	Unrestricted	Restricted	Total	Total
	£	£	£	£
CCLA Investment income	-	12,498	12,498	10,246
Interest received	100	-	100	78
	<u>100</u>	<u>12,498</u>	<u>12,598</u>	<u>10,324</u>

6 Income from endowments	2024		2023	
	Total		Total	
	£		£	
Dongola Hill Trust	4,141		2,792	
	<u>4,141</u>		<u>2,792</u>	

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Notes to the Accounts for the year ended 31 December 2024

7 Expenditure on raising funds	Unrestricted	Restricted	2024	2023
	£	£	Total	Total
Fundraising costs	331	-	331	-
	<u>331</u>	<u>-</u>	<u>331</u>	<u>-</u>

8 Expenditure on charitable activities	Unrestricted	Restricted	2024	2023
	£	£	Total	Total
Common fund	32,000	-	32,000	28,000
Staff costs	14,225	9,422	23,647	25,774
Assigned fees	2,438	-	2,438	(3,091)
Mission giving & donations	535	8,360	8,895	6,016
Clergy & staff expenses	1,250	-	1,250	2,440
Art exhibitions	538	-	538	401
Parish Assistant accommodation	15,849	-	15,849	10,229
Mission & evangelism	-	-	-	32
Church running costs	40,273	311	40,584	62,339
Utilities	11,120	-	11,120	10,995
Depreciation	604	-	604	534
Other expenditure	187	-	187	-
Recoverable pilgrim costs	1,791	-	1,791	2,594
Children & community	269	-	269	100
Independent examiner's fees	2,915	-	2,915	1,440
Bookkeeping	1,616	-	1,616	2,281
	<u>125,610</u>	<u>18,093</u>	<u>143,703</u>	<u>150,084</u>

9 Staff costs	2024	2023
	£	£
Staff costs (Gross wages + NI contributions + Pensions)	23,647	25,774
	<u>23,647</u>	<u>25,774</u>

No remuneration was paid to any Trustee or their associates for services as a trustee during the year ended 31 December 2024 nor to 31 December 2023.

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Notes to the Accounts for the year ended 31 December 2024

10 Tangible fixed assets	Land & buildings £	Plant & machinery £	Total £
<b>Cost or valuation</b>			
As at 1 January 2024	700,000	28,670	728,670
Additions		720	720
As at 31 December 2024	700,000	29,390	729,390
<b>Depreciation</b>			
As at 1 January 2024	-	25,641	25,641
Charge for the year	-	604	604
As at 31 December 2024	-	26,245	26,245
<b>Net book value</b>			
As at 31 December 2024	700,000	3,145	703,145
As at 31 December 2023	700,000	3,029	703,029

The Land & Buildings refers to a two bedroomed terraced house on Arbour Square which houses the assistant curate. It was purchased for £100,000 and is owned by St Dunstan's PCC. The property was revalued in 2014. The valuation was made by the Trustees based on the value of similar properties in the Arbour Square that had been sold in the recent past and the indicative value indicated from other online research.

11 Investments	CCLA - Mary Bastow - #3 £	CCLA - Mary Bastow - #2 £	CCLA - PCC income shares - CB3029475- 001 £	CCLA - Relief a/c - CB3029476- 001 £	Total £
<b>Market value</b>					
As at 1 January 2024	1,535	4,691	34,354	19,305	59,885
Additions	-	-	963	-	963
Revaluations	35	106	783	442	1,366
As at 31 December 2024	1,570	4,797	36,100	19,747	62,214

	Number of units	Unit Value £	Total £
CCLA - Relief a/c - CB3029476-001	854.00	23.1227	19,747
CCLA - PCC income shares - CB3029475-001	1,561.26	23.1227	36,101
CCLA - Mary Bastow - #2	236.30	20.2933	4,796
CCLA - Mary Bastow - #3	77.33	20.2933	1,570
<b>Total market value at year end</b>			<b>62,214</b>

12 Debtors: amounts falling due within one year	2024 £	2023 £
Operating debtors	140	60
Other debtors	50	56
	190	116

13 Creditors: amounts falling due within one year	2024 £	2023 £
Operating creditors	2,342	15,972
Credit card	564	450
Accruals	6,982	3,069
	9,888	19,491

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Notes to the Accounts

for the year ended 31 December 2024

14 The funds of the charity: current period	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
<i>Restricted funds</i>					
Endowment funds	78,389	4,141	-	-	82,530
Restricted income funds	268,940	40,000	(18,094)	1,366	292,212
<i>Total restricted funds</i>	<u>347,329</u>	<u>44,141</u>	<u>(18,094)</u>	<u>1,366</u>	<u>374,742</u>
<i>Unrestricted funds</i>					
Designated funds	103,029	-	(604)	-	102,425
General funds	62,413	133,947	(125,337)	-	71,023
Revaluation reserve	600,000	-	-	-	600,000
<i>Total unrestricted funds</i>	<u>765,442</u>	<u>133,947</u>	<u>(125,941)</u>	<u>-</u>	<u>773,448</u>
	<u>1,112,771</u>	<u>178,088</u>	<u>(144,035)</u>	<u>1,366</u>	<u>1,148,190</u>

15 The funds of the charity: prior period	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
<i>Restricted funds</i>					
Endowment funds	75,597	2,792	-	-	78,389
Restricted income funds	253,639	10,246	-	5,055	268,940
<i>Total restricted funds</i>	<u>329,236</u>	<u>13,038</u>	<u>-</u>	<u>5,055</u>	<u>347,329</u>
<i>Unrestricted funds</i>					
Designated funds	103,563	-	(534)	-	103,029
General funds	58,128	153,835	(149,550)	-	62,413
Revaluation reserve	600,000	-	-	-	600,000
<i>Total unrestricted funds</i>	<u>761,691</u>	<u>153,835</u>	<u>(150,084)</u>	<u>-</u>	<u>765,442</u>
	<u>1,090,927</u>	<u>166,873</u>	<u>(150,084)</u>	<u>5,055</u>	<u>1,112,771</u>

<b>Endowment funds</b>	The endowment funds are administered in a CBF Church of England Deposit Fund account. The fund is made up of permanent endowment capital of £13,000, with the balance being accumulated expendable income. At present, income generated by the fund is being retained in the fund. In 2015 £30,000 was transferred to the PCC account and used to pay for major building works. Initially treated as a loan it has now been reflected in the endowment fund as a utilisation of expendable endowment.
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16 Designated funds: current period	Opening balance £	Resources arising £	Resources utilised £	Transfers & adjustments £	Closing balance £
Fixed asset funds	103,029	-	604	-	102,425
	<u>103,029</u>	<u>-</u>	<u>604</u>	<u>-</u>	<u>102,425</u>

17 Designated funds: prior period	Opening balance £	Resources arising £	Resources utilised £	Transfers & adjustments £	Closing balance £
Fixed asset funds	103,563	-	534	-	103,029
	<u>103,563</u>	<u>-</u>	<u>534</u>	<u>-</u>	<u>103,029</u>

<b>Fixed asset funds</b>	This fund represents the amount of charity funds locked up in freehold land and buildings and other fixed assets which are needed for operational purposes. The funds are carried at the net book value of the fixed assets at the balance sheet date, after deducting any outstanding loans, endowment funds or restricted funds used to finance their acquisition.
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# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Notes to the Accounts

for the year ended 31 December 2024

18 Restricted funds: current period	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
Investments - CCLA shares	56,765	-	-	-	56,765
Food Bank	-	27,501	17,974	-	9,527
London Diocese Lent Appeal	237	-	-	-	237
Mary Bastow Charity	7,544	173	60	141	7,798
St Matthew Hall Trust	70,167	-	-	-	70,167
Preservation Trust	47,571	9,084	-	-	56,655
Restoration & Development fund	24,078	-	-	-	24,078
Rector Drewett Bequest	8,263	440	-	-	8,703
Relief Fund	5,889	2,801	60	1,225	9,855
	<u>220,516</u>	<u>40,000</u>	<u>18,094</u>	<u>1,366</u>	<u>243,788</u>

19 Restricted funds: prior period	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
St Augustine Mission House Trust	48,424	-	-	-	48,424
Investments - CCLA shares	56,765	-	-	-	56,765
London Diocese Lent Appeal	237	-	-	-	237
Mary Bastow Charity	3,705	3,315	-	524	7,544
St Matthew Hall Trust	70,167	-	-	-	70,167
Preservation Trust	42,256	5,315	-	-	47,571
Restoration & Development fund	24,078	-	-	-	24,078
Rector Drewett Bequest	8,005	258	-	-	8,263
Relief Fund	-	1,358	-	4,531	5,889
	<u>253,639</u>	<u>10,246</u>	<u>-</u>	<u>5,055</u>	<u>268,940</u>

### Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

<b>Investments - CCLA shares</b>	These are CCLA shares made up from 5 different former accounts and charity investments.
<b>Food Bank</b>	Funds to support the Food Bank.
<b>London Diocese Lent Appeal</b>	Special collection during Lent for charities designated by the Diocese of London.
<b>Mary Bastow Charity</b>	Funds for supporting assistant clergy at St Dunstan.
<b>St Matthew Hall Trust</b>	Funds for maintenance of buildings and general religious purposes.
<b>Preservation Trust</b>	Funds for preservation of St Dunstan and All Saints Church Stepney.
<b>Restoration &amp; Development fund</b>	General Fund for developing new areas of mission, ministry and outreach.
<b>Rector Drewett Bequest</b>	At the Rector's discretion for rest and convalescence of women of the Parish of St Dunstan and All Saints Stepney.
<b>Relief Fund</b>	At the Rector's discretion for the relief of poverty and suffering and promotion of the Christian Faith in the Parish of St Dunstan and all Saints, Stepney.

20 Transfers between funds: current period	General funds	Designated funds	Restricted funds	Endowment funds	Total
Designated to general	604	(604)	-	-	-
	<u>604</u>	<u>(604)</u>	<u>-</u>	<u>-</u>	<u>-</u>

21 Transfers between funds: prior period	General funds	Designated funds	Restricted funds	Endowment funds	Total
Designated to general	534	(534)	-	-	-
	<u>534</u>	<u>(534)</u>	<u>-</u>	<u>-</u>	<u>-</u>

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Notes to the Accounts

for the year ended 31 December 2024

<b>22 Net assets attributable to funds:</b>	<b>Revaluation</b>	<b>General</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	
<b>current period</b>	<b>reserve</b>	<b>funds</b>	<b>funds</b>	<b>funds</b>	<b>funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	600,000	(3,421)	102,425	62,214	4,141	765,359
Current assets	-	84,332	-	229,998	78,389	392,719
Current liabilities	-	(9,888)	-	-	-	(9,888)
Net assets represented by funds	<u>600,000</u>	<u>71,023</u>	<u>102,425</u>	<u>292,212</u>	<u>82,530</u>	<u>1,148,190</u>

<b>23 Net assets attributable to funds:</b>	<b>Revaluation</b>	<b>General</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	
<b>prior period</b>	<b>reserve</b>	<b>funds</b>	<b>funds</b>	<b>funds</b>	<b>funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	600,000	-	103,029	59,885	-	762,914
Current assets	-	81,904	-	209,055	78,389	369,348
Current liabilities	-	(19,491)	-	-	-	(19,491)
Net assets represented by funds	<u>600,000</u>	<u>62,413</u>	<u>103,029</u>	<u>268,940</u>	<u>78,389</u>	<u>1,112,771</u>

### 24 Taxation

The PCC is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

### 25 Post balance sheet events

There were no significant post balance sheet events.

### 26 Contingent liabilities

The charity had no material contingent liabilities at 31 December 2024 nor at 31 December 2023.

### 27 Related parties

During the year the members of the PCC and their related parties made aggregate donations of £3,556 (2023: £9,706).

### 28 Gifts in kind and volunteers

During the year the charity benefited from unpaid work performed by volunteers.

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# Accounts

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**Parish of St Dunstan and All Saints, Stepney**

(A Parochial Church Council registered as a charity, number: 1133322)

**Financial Statements**

and

**Trustees' Report**

**for the year ended 31 December 2023**

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# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Index to the Financial Statements for the year ended 31 December 2023

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# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Charity Information

for the year ended 31 December 2023

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<b>Status:</b>	The Parochial Church Council (PCC) is a corporate body established by the Church of England. It is constituted and governed by the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules (2011). The members of the PCC are its trustees under charity law and are referred to as such throughout this report.
<b>Charity name:</b>	Parish of St Dunstan and All Saints, Stepney
<b>Charity registration number:</b>	1133322
<b>Registered office:</b>	St Dunstan and All Saints Church Stepney High Street London E1 0NR
<b>Operations address:</b>	St Dunstan and All Saints Rectory Rectory Square London E1 3NQ
<b>Chair:</b>	The Reverend Trevor F Critchlow
<b>Vice chair:</b>	Mr Julian Cass
<b>Treasurer:</b>	Mrs Bridget Cass
<b>Secretary:</b>	Mrs Angela Hancock
<b>Churchwardens:</b>	Bunmi Bunmi Fawehinmi Roberto Ishii
<b>Deputy churchwarden:</b>	Comfort Olaosebikan Julian Cass
<b>Independent Examiner:</b>	<b>Anthony Armstrong FCA</b> <b>Armstrong &amp; Co</b> <i>Chartered Accountants &amp; Statutory Auditor</i> 4a Printing House Yard Hackney Road London E2 7PR
<b>Bankers:</b>	<b>HSBC plc</b> 465 Bethnal Green Road London E2 9QW  <b>CCLA Investment Management Ltd</b> The CBF Church of England Funds 80 Cheapside London EC2V 6DZ

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Trustees' Report

for the year ended 31 December 2023

The Trustees of the Parish of St Dunstan and All Saints, Stepney present their report together with the financial statements for the year ended 31 December 2023.

### Reference and administrative information

St Dunstan and All Saints is situated in Stepney, London. It is part of the Stepney Area in the Church of England Diocese of London. The address of the church is: St Dunstan and All Saints, Stepney High Street, London, E1 0NR. The correspondence address is: Rectory Square, London, E1 3NQ.

The Parochial Church Council of the Ecclesiastical Parish of St Dunstan and All Saints, Stepney became a registered charity on 16 December 2009, number 1133322.

### Legal foundation of the PCC

The Parochial Church Councils (Powers) Measure 1956 as amended, defines the principal functions and purpose of the PCC which is the responsibility of co-operating with the incumbent (Rector) in promoting the mission of St Dunstan's in its parish.

### Membership

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

**During the year the following served as members of the PCC or assisted in the running of church activities.**

#### **Clergy:**

The Reverend Trevor F Critchlow - Chair Ex-Officio

#### **Term of Office:**

Ex-Officio

#### **Office Holders:**

Ms Bunmi Fawehinmi - Churchwarden

Mr Roberto Ishii - Churchwarden

Mrs Comfort Olaosebikan - Churchwarden

Mr Julian Cass - Deputy Churchwarden for Fabric

Susan Perriam – Deanery Synod Representative

Ms Angela Hancock – Deanery Synod Representative

Mrs Bridget Cass - Treasurer

#### **Term of Office:**

Ends APCM 2024

Ends APCM 2024

Ends APCM 2024

Co-opted

Ends APCM 2024

Ends APCM 2024

Ends APCM 2024

PCC Secretary - Angela Hancock

PCC Secretary - Jay Harding

To September 2023

From September 2023

#### **Members:**

Eileen Longstaff

Victoria Obaze

Jenny Ellwood

Anam Peter Islam

Lawrence McLaren

Helena Lewis Green

#### **Term of Office:**

Ends APCM 2024

Ends APCM 2024

Ends APCM 2024

Ends APCM 2025

Stood down Oct 2023

Elected Oct 2023

#### **Paid Staff in Attendance to Advise**

Ms Sarah Smith, Children and Community Worker

Felix Trimbos, Rhodri Dowland-Owen

### Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC for 3 years. 12 members are generally elected.

The PCC is a corporate body established by the Church of England and operates under the Parochial Church Council Powers Measure. It is responsible for implementing policies and strategies which have been approved by the PCC and progressing organisational objectives. It meets approximately every six weeks (with a break over the summer period) and receives financial and operational reports.

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Trustees' Report

for the year ended 31 December 2023

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### Objectives and activities

St Dunstan and All Saint's PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

### Business of the PCC in 2023

St Dunstan and All Saints Parochial Church Council met four times in 2023 in February, April, October and December.

In February 23 the PCC discussed our CCTV policy, a draught complaints policy, a new survey of church members, a policy on the recruitment of ex- offenders, safeguarding training for wardens and PCC members, children's activities that take place in the church, the joining of the Save the Parish organisation and the post visitation letter from the Archdeacon. The PCC also received reports from the Community and Children's Worker from the Deanery Synod Representatives and from the Rector.

In April 23 the PCC discussed the APCM reports and accounts, the Coronation Big Lunch, the Patronal Festival, Father Stephen Morris visit to Saint Dunstan's, there was a further discussion about joining Save the Parish, a discussion about ministry in schools and cleaning the church kitchen. The PCC also received reports from the Children and Communities Worker, the Deanery Synod Representatives and the Rector. In addition the PCC discussed the recurring items, placed permanently on the agenda of every PCC, of Health and Safety, Safeguarding and Equality and Affirmative action.

In October 23 the PCC discussed the Accounts for 2022, a Stewardship Campaign planned for Advent, planning for Christmas, Children's Work and the Parish Clark, Planning for Thanksgiving, the Parish Audit, the next step in the Development Programme, and 100 Shandy St. The PCC also received reports from the Children and Communities Worker, the Deanery Synod Representatives, and the Rector.

In December 23 the PCC discussed Living in Love and Faith, plans for the Summer Garden Party in June 24, and St Dunstan's Charitable Giving 2024. The PCC also discussed the plans for Christmas. Every PCC has 'Any Other Business' on the Agenda under which there is ample opportunity to discuss how PCC members think things are going and to raise urgent issues.

### Public Benefit

St Dunstan and All Saints, Stepney benefits the public by way of: regular worship that is open to all, the provision of sacred space for personal prayer and contemplation, pastoral work (including the visiting of the sick and the bereaved), teaching Christianity through sermons, courses and small groups, taking school assemblies, promoting the whole mission of the church through its assistance to older people, parents and children, and supporting charities in the UK and overseas.

### Financial Review

The results of the period and financial position of the PCC are shown in the annexed financial statements.

The Statement of Financial Activities shows net incoming resources for the year of £21,844 and reserves of £1,112,771.


### Tangible fixed assets for use by the charity

Fixed assets are set out in Note 9 to the accounts.

### Independent Examiner

The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, Chartered Accountants and Statutory Auditor, has indicated his willingness to be proposed for re-appointment.

Approved by the PCC on 17 July 2024 and signed on their behalf by:



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**The Reverend Trevor F Critchlow PCC Chair, Trustee**

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# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Statement of Trustees' Responsibilities

for the year ended 31 December 2023

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### Statement of trustees' responsibilities

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

The trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Church Accounting Regulations 2006 and the provisions of the governing document. The trustees 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.

**Independent Examiner's Report  
to the Parochial Church Council of the Parish of St Dunstan and All Saints, Stepney**

I report on the accounts of Parish of St Dunstan and All Saints, Stepney for the period from 1 January 2023 to 31 December 2023, which are set out on pages 8 to 18. My report is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and the Charities Act 2011 ('the Charities Act').

This report is made solely to the charity's trustees as a body in accordance with section 145 of the Charities Act and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the PCC and its members as a body, for my examination, for this report, or for the opinions I have formed.

**Respective responsibilities of members of the PCC and the examiner**

As described on page 6, as PCC members you are responsible for the preparation of the accounts, and you consider that an audit is not required for this year under the Regulations or under section 144(2) of the Charities Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- a) examine the accounts under section 145 of the Charities Act;
- b) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- c) to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

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

**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

I 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.

*Anthony Armstrong*

Anthony Armstrong FCA  
**of Armstrong & Co**  
Chartered Accountants & Statutory Auditor

**Dated: 17 July 2024**

**4a Printing House Yard  
Hackney Road  
London  
E2 7PR**

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Statement of Financial Activities

for the year ended 31 December 2023

	Notes				2023	2022
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
		£	£	£	£	£
<b>Income from:</b>						
Donations and legacies	3	113,235	-	-	113,235	82,354
Other trading activities	4	40,522	-	-	40,522	21,844
Investments	5	78	10,246	-	10,324	4,528
Endowments	6	-	-	2,792	2,792	981
<b>Total income</b>		<b>153,835</b>	<b>10,246</b>	<b>2,792</b>	<b>166,873</b>	<b>109,707</b>
<b>Expenditure on:</b>						
Charitable activities	7	150,084	-	-	150,084	130,468
<b>Total expenditure</b>		<b>150,084</b>	<b>-</b>	<b>-</b>	<b>150,084</b>	<b>130,468</b>
Net gains/(losses) on investments	10	-	5,055	-	5,055	(7,119)
<b>Net income/(expenditure) and movement in funds</b>		<b>3,751</b>	<b>15,301</b>	<b>2,792</b>	<b>21,844</b>	<b>(27,880)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward	13	761,691	253,639	75,597	1,090,927	1,118,807
<b>Total funds carried forward</b>	13	<b>765,442</b>	<b>268,940</b>	<b>78,389</b>	<b>1,112,771</b>	<b>1,090,927</b>

There are no gains and losses other than those noted above and therefore no separate statement of total recognised gains and losses has been prepared.

The accompanying accounting policies and notes form an integral part of these financial statements.

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Statement of Financial Position as at 31 December 2023

		31 December 2023		31 December 2022	
	Notes	£	£	£	£
<b>Fixed assets:</b>					
Tangible assets	9		703,029		703,563
Investments	10		59,883		53,864
<b>Total fixed assets</b>			<u>762,912</u>		<u>757,427</u>
<b>Current assets:</b>					
Debtors	11	116		1,095	
Cash at bank and In hand	12	<u>369,232</u>		<u>349,242</u>	
<b>Total current assets</b>		<u>369,348</u>		<u>350,337</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>19,489</u>		<u>16,837</u>	
<b>Net current assets</b>			349,859		333,500
<b>Total net assets</b>			<u>1,112,771</u>		<u>1,090,927</u>
<b>The funds of the charity:</b>					
Endowment funds			78,389		75,597
Restricted funds	17		268,940		253,639
Unrestricted funds	13		165,442		161,691
Revaluation reserve	10		600,000		600,000
<b>Total charity funds</b>	13		<u>1,112,771</u>		<u>1,090,927</u>

Approved by the PCC on 17 July 2024 and signed on their behalf by:



The Reverend Trevor F Critchlow PCC Chair, Trustee

*The notes on pages 11 to 18 form part of these accounts.*

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Statement of Cash Flows

for the year ended 31 December 2023

	Notes	2023 £	2022 £
<b>Cash flows from operating activities:</b>			
Net cash used in operating activities	1	10,630	(21,280)
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		10,324	4,528
Purchase of investments		(964)	(913)
<b>Net cash provided by investing activities</b>		<u>9,360</u>	<u>3,615</u>
<b>Change in cash and cash equivalents in the reporting period</b>		19,990	(17,665)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	349,242	366,907
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<u>369,232</u>	<u>349,242</u>

### Notes to Cash Flow Statement

	2023 £	2022 £
<b>1 Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	21,844	(27,880)
<b>Adjustments for:</b>		
Depreciation charges	534	628
(Gains)/losses on revaluation of investments	(5,055)	7,119
Dividends, interest and rents from investments	(10,324)	(4,528)
(Increase)/decrease in debtors	979	14
Increase/(decrease) in creditors	2,652	3,366
<b>Net cash provided by (used in) operating activities</b>	<u>10,630</u>	<u>(21,280)</u>
<b>2 Analysis of cash and cash equivalents</b>	<b>2023</b> £	<b>2022</b> £
Cash in hand	369,232	349,242
<b>Total cash and cash equivalents</b>	<u>369,232</u>	<u>349,242</u>

## **Accounting Policies**

### **for the year ended 31 December 2023**

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#### **1 Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared in accordance with:

- a) Applicable UK accounting standards, including the provisions of section 1A (Small Entities) of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".
- b) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102);
- c) The Charities Act 2011.
- d) The Church Accounting Regulations 2006.

##### **Public benefit entity**

The charity 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 operating and accordingly the accounts have been prepared 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 once the tax reclaim has been applied for. Grant income is recognised on a receivable basis.

The income from trading activities include rental income from the letting of church premises temporarily surplus to requirement, and 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. Income from property held for its rental returns is included in Investments when due.

##### **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 expended 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 examination and legal fees.
- Rentals under operating leases are charged as incurred over the term of the lease.

##### **Endowment funds**

Endowment funds are restricted funds which are capital in nature. Permanent endowments exist where there is no power to convert the capital into income. The funds can reduce where there are decreases in value, either by losses or depreciation, of assets represented by the funds.

##### **Restricted Funds**

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

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# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Accounting Policies for the year ended 31 December 2023

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### Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

### Designated Funds

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

### Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land & buildings	- No depreciation charged
Plant & machinery	- 15% WDV

### *Consecrated Property and Moveable Church Furnishings*

Consecrated land and benefice property such as the church building and vicarage is 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.

### Investments

Investments are shown in the balance sheet at closing market value. Surpluses or deficits on valuation are credited or charged to the SOFA.

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Notes to the Accounts

for the year ended 31 December 2023

### 1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

### 2 Net incoming resources

*Net incoming resources are stated after charging:*

Independent Examiner's fees - Independent Examination services  
Depreciation - owned assets

	2023	2022
	£	£
	1,440	1,440
	534	628
	<u>          </u>	<u>          </u>

### Trustees' emoluments

	<u>          </u>	<u>          </u>
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Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
<b>3 Income from donations and legacies</b>				
Planned giving	30,280	-	30,280	30,117
Grants	500	-	500	-
Grants: Mercers	2,000	-	2,000	2,000
Grants: Coopers	500	-	500	500
Grants: Pemberton Barnes Trust	32,000	-	32,000	32,000
Grants: Diocese of London	-	-	-	2,641
The Julia and Hans Rausing Trust	5,200	-	5,200	-
Donations	14,678	-	14,678	4,457
Gift aid tax recovered	14,569	-	14,569	-
Canon Geoffrey White legacy	10,000	-	10,000	-
Collections	2,362	-	2,362	8,597
Guides & postcards	660	-	660	1,674
Candle boxes	486	-	486	368
	<u>113,235</u>	<u>          </u>	<u>113,235</u>	<u>82,354</u>

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
<b>4 Income from other trading activities</b>				
Fees retained	1,921	-	1,921	3,229
Church rent	11,486	-	11,486	933
Other income	1,396	-	1,396	1,246
Curate's house rent	25,719	-	25,719	16,436
	<u>40,522</u>	<u>          </u>	<u>40,522</u>	<u>21,844</u>

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
<b>5 Income from investments</b>				
CCLA Investment income	-	10,246	10,246	4,454
Interest received	78	-	78	74
	<u>78</u>	<u>10,246</u>	<u>10,324</u>	<u>4,528</u>

	2023 Total	2022 Total
	£	£
<b>6 Income from endowments</b>		
Dongola Hill Trust	2,792	981
	<u>2,792</u>	<u>981</u>

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Notes to the Accounts

for the year ended 31 December 2023

7 Expenditure on charitable activities			2023	2022
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Common fund	28,000	-	28,000	24,000
Staff costs	25,774	-	25,774	23,574
Assigned fees	(3,091)	-	(3,091)	1,811
Charitable contributions	5,293	-	5,293	2,456
Clergy & staff expenses	2,440	-	2,440	1,209
Charitable giving	723	-	723	1,077
Art exhibitions	401	-	401	409
Parish Assistant accommodation	10,229	-	10,229	10,250
Church running costs	62,339	-	62,339	50,948
Mission & evangelism	32	-	32	100
Utilities	10,995	-	10,995	7,879
Depreciation	534	-	534	628
Other expenditure	-	-	-	1,073
Recoverable pilgrim costs	2,594	-	2,594	1,805
Children & community	100	-	100	242
Independent examiner's fees	1,440	-	1,440	1,440
Bookkeeping	2,281	-	2,281	1,567
	<u>150,084</u>	<u>-</u>	<u>150,084</u>	<u>130,468</u>

8 Staff costs	2023	2022
	£	£
Staff costs (Gross wages + NI contributions + Pensions)	<u>25,774</u>	<u>23,574</u>
	<u>25,774</u>	<u>23,574</u>

No remuneration was paid to any Trustee or their associates for services as a trustee during the year ended 31 December 2023 nor to 31 December 2022.

9 Tangible fixed assets	Land & buildings	Plant & machinery	Total
	£	£	£
<b>Cost or valuation</b>			
As at 1 January 2023	700,000	28,670	728,670
As at 31 December 2023	<u>700,000</u>	<u>28,670</u>	<u>728,670</u>
<b>Depreciation</b>			
As at 1 January 2023	-	25,107	25,107
Charge for the year	-	534	534
As at 31 December 2023	<u>-</u>	<u>25,641</u>	<u>25,641</u>
<b>Net book value</b>			
As at 31 December 2023	<u>700,000</u>	<u>3,029</u>	<u>703,029</u>
As at 31 December 2022	<u>700,000</u>	<u>3,563</u>	<u>703,563</u>

The Land & Buildings refers to a two bedroomed terraced house on Arbour Square which houses the assistant curate. It was purchased for £100,000 and is owned by St Dunstan's PCC. The property was revalued in 2014. The valuation was made by the Trustees based on the value of similar properties in the Arbour Square that had been sold in the recent past and the indicative value indicated from other online research.

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Notes to the Accounts

for the year ended 31 December 2023

10 Investments	CCLA - Mary Bastow - #3	CCLA - Mary Bastow - #2	CCLA - PCC income shares	CCLA - Relief a/c	Total
			£	£	£
<b>Market value</b>					
As at 1 January 2023	1,405	4,295	30,519	17,645	53,864
Additions	-	-	964	-	964
Revaluations	129	395	2,871	1,660	5,055
As at 31 December 2023	<u>1,534</u>	<u>4,690</u>	<u>34,354</u>	<u>19,305</u>	<u>59,883</u>

	Number of units	Unit Value £	Total £
<b>CCLA - Relief a/c</b>	<b>854.00</b>	<b>22.6053</b>	<b>19,305</b>
<b>CCLA - PCC income shares</b>	<b>1,519.72</b>	<b>22.6053</b>	<b>34,354</b>
<b>CCLA - Mary Bastow - #2</b>	<b>236.30</b>	<b>19.845</b>	<b>4,690</b>
<b>CCLA - Mary Bastow - #3</b>	<b>77.33</b>	<b>19.845</b>	<b>1,534</b>
<b>Total market value at year end</b>			<b><u>59,883</u></b>

11 Debtors: amounts falling due within one year	2023	2022
	£	£
Operating debtors	60	122
Other debtors	56	56
Prepayments	-	917
	<u>116</u>	<u>1,095</u>

12 Creditors: amounts falling due within one year	2023	2022
	£	£
Operating creditors	15,972	10,216
Credit card	450	465
Accruals	3,067	6,156
	<u>19,489</u>	<u>16,837</u>

13 The funds of the charity: current period	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Endowment funds	75,597	2,792	-	-	78,389
Restricted income funds	253,639	10,246	-	5,055	268,940
<i>Total restricted funds</i>	<u>329,236</u>	<u>13,038</u>	<u>-</u>	<u>5,055</u>	<u>347,329</u>
<u>Unrestricted funds</u>					
Designated funds	103,563	-	(534)	-	103,029
General funds	58,128	153,835	(149,550)	-	62,413
Revaluation reserve	600,000	-	-	-	600,000
<i>Total unrestricted funds</i>	<u>761,691</u>	<u>153,835</u>	<u>(150,084)</u>	<u>-</u>	<u>765,442</u>
	<u>1,090,927</u>	<u>166,873</u>	<u>(150,084)</u>	<u>5,055</u>	<u>1,112,771</u>

14 The funds of the charity: prior period	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Endowment funds	74,616	981	-	-	75,597
Restricted income funds	256,181	4,454	-	(6,996)	253,639
<i>Total restricted funds</i>	<u>330,797</u>	<u>5,435</u>	<u>-</u>	<u>(6,996)</u>	<u>329,236</u>

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Notes to the Accounts

for the year ended 31 December 2023

### Unrestricted funds

Designated funds	104,191	-	(628)	-	103,563
General funds	83,819	104,272	(129,840)	(123)	58,128
Revaluation reserve	600,000	-	-	-	600,000
<i>Total unrestricted funds</i>	<u>788,010</u>	<u>104,272</u>	<u>(130,468)</u>	<u>(123)</u>	<u>761,691</u>
	<u>1,118,807</u>	<u>109,707</u>	<u>(130,468)</u>	<u>(7,119)</u>	<u>1,090,927</u>

<b>Endowment funds</b>	The endowment funds are administered in a CBF Church of England Deposit Fund account. The fund is made up of permanent endowment capital of £13,000, with the balance being accumulated expendable income. At present, income generated by the fund is being retained in the fund. In 2015 £30,000 was transferred to the PCC account and used to pay for major building works. Initially treated as a loan it has now been reflected in the endowment fund as a utilisation of expendable endowment.
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	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
<b>15 Designated funds: current period</b>					
Fixed asset funds	103,563	-	534	-	103,029
	<u>103,563</u>	<u>-</u>	<u>534</u>	<u>-</u>	<u>103,029</u>

	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
<b>16 Designated funds: prior period</b>					
Fixed asset funds	104,191	-	628	-	103,563
	<u>104,191</u>	<u>-</u>	<u>628</u>	<u>-</u>	<u>103,563</u>

<b>Fixed asset funds</b>	This fund represents the amount of charity funds locked up in freehold land and buildings and other fixed assets which are needed for operational purposes. The funds are carried at the net book value of the fixed assets at the balance sheet date, after deducting any outstanding loans, endowment funds or restricted funds used to finance their acquisition.
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	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
<b>17 Restricted funds: current period</b>					
St Augustine Mission House Trust	48,424	-	-	-	48,424
Investments - CCLA shares	56,765	-	-	-	56,765
London Diocese Lent Appeal	237	-	-	-	237
Mary Bastow Charity	3,705	3,315	-	524	7,544
St Matthew Hall Trust	70,167	-	-	-	70,167
Preservation Trust	42,256	5,315	-	-	47,571
Restoration & Development fund	24,078	-	-	-	24,078
Rector Drewett Bequest	8,005	258	-	-	8,263
Relief Fund	-	1,358	-	4,531	5,889
	<u>253,639</u>	<u>10,246</u>	<u>-</u>	<u>5,055</u>	<u>268,940</u>

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Notes to the Accounts

for the year ended 31 December 2023

	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
<b>18 Restricted funds: prior period</b>					
St Augustine Mission House Trust	48,424	-	-	-	48,424
Investments - CCLA shares	56,765	-	-	-	56,765
London Diocese Lent Appeal	237	-	-	-	237
Mary Bastow Charity	3,696	759	-	(750)	3,705
St Matthew Hall Trust	70,167	-	-	-	70,167
Preservation Trust	40,103	2,153	-	-	42,256
Restoration & Development fund	24,078	-	-	-	24,078
Rector Drewett Bequest	7,901	104	-	-	8,005
Relief Fund	4,808	1,438	-	(6,246)	-
	<u>256,181</u>	<u>4,454</u>	<u>-</u>	<u>(6,996)</u>	<u>253,639</u>

### Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

<b>St Augustine Mission House</b>	Funds for general ecclesiastical purposes.
<b>Investments - CCLA shares</b>	These are CCLA shares made up from 5 different former accounts and charity investments.
<b>London Diocese Lent Appeal</b>	Special collection during Lent for charities designated by the Diocese of London.
<b>Mary Bastow Charity</b>	This was a residue of a fund to provide a curate at St Philip's Church which is now part of St Dunstan's Parish. St Philip's was closed and is now the medical library of the Royal London Hospital. The fund is now designated for supporting assistant clergy at St Dunstan.
<b>St Matthew Hall Trust</b>	Funds for maintenance of buildings and general religious purposes.
<b>Preservation Trust</b>	Funds for preservation of St Dunstan and All Saints Church Stepney.
<b>Restoration &amp; Development fund</b>	General Fund for developing new areas of mission, ministry and outreach.
<b>Rector Drewett Bequest</b>	At the Rector's discretion for rest and convalescence of women of the Parish of St Dunstan and All Saints Stepney.
<b>Relief Fund</b>	At the Rector's discretion for the relief of poverty and suffering and promotion of the Christian Faith in the Parish of St Dunstan and all Saints, Stepney.

	General funds	Designated funds	Restricted funds	Endowment funds	Total
<b>19 Transfers between funds: current period</b>					
Designated to general	534	(534)	-	-	-
	<u>534</u>	<u>(534)</u>	<u>-</u>	<u>-</u>	<u>-</u>

	General funds	Designated funds	Restricted funds	Endowment funds	Total
<b>20 Transfers between funds: prior period</b>					
General to restricted	(123)	-	123	-	-
Designated to general	628	(628)	-	-	-
	<u>505</u>	<u>(628)</u>	<u>123</u>	<u>-</u>	<u>-</u>

	Revaluation reserve	General funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£	£
<b>21 Net assets attributable to funds: current period</b>						
Tangible fixed assets	600,000	-	103,029	59,883	-	762,912
Current assets	-	81,902	-	209,057	78,389	369,348
Current liabilities	-	(19,489)	-	-	-	(19,489)
Net assets represented by funds	<u>600,000</u>	<u>62,413</u>	<u>103,029</u>	<u>268,940</u>	<u>78,389</u>	<u>1,112,771</u>

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Notes to the Accounts

for the year ended 31 December 2023

22 Net assets attributable to funds: prior period	Revaluation reserve	General funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£	£
Tangible fixed assets	600,000	1	103,563	53,863	-	757,427
Current assets	-	74,964	-	199,776	75,597	350,337
Current liabilities	-	(16,837)	-	-	-	(16,837)
Net assets represented by funds	<u>600,000</u>	<u>58,128</u>	<u>103,563</u>	<u>253,639</u>	<u>75,597</u>	<u>1,090,927</u>

### 23 Taxation

The PCC is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

### 24 Post balance sheet events

There were no significant post balance sheet events.

### 25 Contingent liabilities

The charity had no material contingent liabilities at 31 December 2023 nor at 31 December 2022.

### 26 Related parties

During the year the members of the PCC and their related parties made aggregate donations of £9,706 (2022: £7,876). Included in the 2023 amount was an individual donation of £5,720 from Eileen Longstaff.

### 27 Gifts in kind and volunteers

During the year the charity benefited from unpaid work performed by volunteers.

# Signature Certificate

Reference number: 4GCS7-XUUSX-RJYNC-JUKLB

## Signer

## Timestamp

## Signature

### Trevor Critchlow

Email: [rector@stdunstanstepney.com](mailto:rector@stdunstanstepney.com)  
Shared via link

Sent: 17 Jul 2024 13:15:58 UTC  
Viewed: 17 Jul 2024 13:18:25 UTC  
Signed: 17 Jul 2024 14:23:57 UTC



IP address: 51.7.116.110  
Location: Tower Hamlets, United Kingdom

### Tony Armstrong

Email: [tony@armco.co.uk](mailto:tony@armco.co.uk)

Sent: 17 Jul 2024 13:15:58 UTC  
Viewed: 17 Jul 2024 13:15:59 UTC  
Signed: 17 Jul 2024 15:25:30 UTC



IP address: 185.78.8.123  
Location: Tower Hamlets, United Kingdom

### Recipient Verification:

✓ Email verified 17 Jul 2024 15:24:51 UTC

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Page 1 of 1



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# Accounts

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**Parish of St Dunstan and All Saints, Stepney**

(A Parochial Church Council registered as a charity, number: 1133322)

**Financial Statements**

and

**Trustees' Report**

**for the year ended 31 December 2022**

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# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Index to the Financial Statements for the year ended 31 December 2022

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# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Charity Information

for the year ended 31 December 2022

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<b>Status:</b>	The Parochial Church Council (PCC) is a corporate body established by the Church of England. It is constituted and governed by the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules (2011). The members of the PCC are its trustees under charity law and are referred to as such throughout this report.
<b>Charity name:</b>	Parish of St Dunstan and All Saints, Stepney
<b>Charity registration number:</b>	1133322
<b>Registered office:</b>	St Dunstan and All Saints Church Stepney High Street London E1 0NR
<b>Operations address:</b>	St Dunstan and All Saints Rectory Rectory Square London E1 3NQ
<b>Chair:</b>	The Reverend Trevor F Critchlow
<b>Vice chair:</b>	Mr Julian Cass
<b>Treasurer:</b>	Mrs Bridget Cass
<b>Secretary:</b>	Mrs Angela Hancock
<b>Churchwardens:</b>	Bunmi Bunmi Fawehinmi Roberto Ishii Comfort Olaosebikan Julian Cass
<b>Independent Examiner:</b>	<b>Anthony Armstrong FCA</b> <b>Armstrong &amp; Co</b> <i>Chartered Accountants &amp; Statutory Auditor</i> 4a Printing House Yard Hackney Road London E2 7PR
<b>Bankers:</b>	<b>HSBC plc</b> 465 Bethnal Green Road London E2 9QW  <b>CCLA Investment Management Ltd</b> The CBF Church of England Funds 80 Cheapside London EC2V 6DZ

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Trustees' Report

for the year ended 31 December 2022

The Trustees of the Parish of St Dunstan and All Saints, Stepney present their report together with the financial statements for the year ended 31 December 2022.

### Reference and administrative information

St Dunstan and All Saints is situated in Stepney, London. It is part of the Stepney Area in the Church of England Diocese of London. The address of the church is: St Dunstan and All Saints, Stepney High Street, London, E1 0NR. The correspondence address is: Rectory Square, London, E1 3NQ.

The Parochial Church Council of the Ecclesiastical Parish of St Dunstan and All Saints, Stepney became a registered charity on 16 December 2009, number 1133322.

### Legal foundation of the PCC

The Parochial Church Councils (Powers) Measure 1956 as amended, defines the principal functions and purpose of the PCC which is the responsibility of co-operating with the incumbent (Rector) in promoting the mission of St Dunstan's in its parish.

### Membership

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

**During the year the following served as members of the PCC or assisted in the running of church activities.**

#### **Clergy:**

The Reverend Trevor F Critchlow - Chair Ex-Officio

#### **Term of Office:**

Ex-Officio

#### **Office Holders:**

Ms Bunmi Fawehinmi - Churchwarden

Mr Roberto Ishii - Churchwarden

Mrs Comfort Olaosebikan - Churchwarden

Mr Julian Cass - Deputy Churchwarden for Fabric

Vacant – Deanery Synod Representative

Ms Angela Hancock – Deanery Synod Representative

Mrs Bridget Cass - Treasurer

PCC Secretary - Ms Angela Hancock

#### **Term of Office:**

Ends APCM 2023

Ends APCM 2023

Ends APCM 2023

Co-opted

Ends 31st May 2023

Ends 31st May 2023

Ends APCM 2023

Elected annually

#### **Members:**

Eileen Longstaff

Susan Perriam

Victoria Obaze

Jenny Ellwood

Anam Peter Islam

Lawrence McLaren

#### **Term of Office:**

Ends APCM 2023

Ends APCM 2023

Ends APCM 2023

Ends APCM 2023

Ends APCM 2025

Ends APCM 2023

#### **Paid Staff in Attendance to Advise**

Ms Sarah Smith, Children and Community Worker

Felix Trimpos, Rhodri Dowland-Owen

### Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC for 3 years. 12 members are generally elected.

The PCC is a corporate body established by the Church of England and operates under the Parochial Church Council Powers Measure. It is responsible for implementing policies and strategies which have been approved by the PCC and progressing organisational objectives. It meets approximately every six weeks (with a break over the summer period) and receives financial and operational reports.

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Trustees' Report

for the year ended 31 December 2022

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### Objectives and activities

St Dunstan and All Saint's PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

### Business of the PCC in 2022

St Dunstan's PCC met in July 22 and received a detailed Finance Report about donations from the Pemberton Barnes Charity, the Parish Accounts, rent received from Arbour Square, plans for Shandy St our contribution to the Diocesan Common Fund and arrangements for bookkeeping. The PCC also received reports on charitable giving, children's and community work, the electoral roll, planned giving, Deanery Synod, safeguarding, parish assistants, and the Rector's report. The PCC also considered and approved a proposal for a community audit. PCC members raised the issues of the Open House weekend, organ recital, gardening volunteers, and the role of church wardens.

The PCC also met in September 22 and discussed the appointment of PCC officers, progress with the Community Audit, Open House and the Annual Art Exhibition, Gardening volunteers, St Dunstan's contribution to the Diocesan Common Fund, the Archdeacon's Visitation, Safeguarding, Sidespeople, and Eucharistic Ministers. PCC received reports from the children and community worker and the rector. PCC members raised the issues of a speaker for St Lukes tide preparations for the King's Coronation Party, Music for All Souls and All Saints and the planned Anniversary Organ recital.

At the October meeting of the PCC in 22 there was an extensive discussion about Safeguarding, Health and Safety Policies, and a revision of the budget. The PCC also discussed again the role of church wardens, the fire risk assessment, the archdeacons visitation and the issues to be raised with the Archdeacon, and received reports from the Deanery Synod and the Rector. PCC members raised planning for the King's Coronation Party, giving good notice for PCC and other administrative meetings including a calendar of dates for the year, the appointment of a PCC member on the governing body of Stepney All Saints School and planning for All Saints and All Souls.

### Public Benefit

St Dunstan and All Saints, Stepney benefits the public by way of: regular worship that is open to all, the provision of sacred space for personal prayer and contemplation, pastoral work (including the visiting of the sick and the bereaved), teaching Christianity through sermons, courses and small groups, taking school assemblies, promoting the whole mission of the church through its assistance to older people, parents and children, and supporting charities in the UK and overseas.

### Financial Review

The results of the period and financial position of the PCC are shown in the annexed financial statements.

The Statement of Financial Activities shows net outgoing resources for the year of £27,880 and reserves of £1,090,927.

### Tangible fixed assets for use by the charity

Fixed assets are set out in Note 9 to the accounts.

### Independent Examiner

The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, Chartered Accountants and Statutory Auditor, has indicated his willingness to be proposed for re-appointment.

Approved by the PCC on 20 October 2023 and signed on their behalf by:

*Trevor F Critchlow*

**The Reverend Trevor F Critchlow PCC Chair, Trustee**

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# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Statement of Trustees' Responsibilities

for the year ended 31 December 2022

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### Statement of trustees' responsibilities

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

The trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Church Accounting Regulations 2006 and the provisions of the governing document. The trustees 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.

**Independent Examiner's Report  
to the Parochial Church Council of the Parish of St Dunstan and All Saints, Stepney**

I report on the accounts of Parish of St Dunstan and All Saints, Stepney for the period from 1 January 2022 to 31 December 2022, which are set out on pages 8 to 18. My report is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and the Charities Act 2011 ('the Charities Act').

This report is made solely to the charity's trustees as a body in accordance with section 145 of the Charities Act and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the PCC and its members as a body, for my examination, for this report, or for the opinions I have formed.

**Respective responsibilities of members of the PCC and the examiner**

As described on page 6, as PCC members you are responsible for the preparation of the accounts, and you consider that an audit is not required for this year under the Regulations or under section 144(2) of the Charities Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- a) examine the accounts under section 145 of the Charities Act;
- b) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- c) to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

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

**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

I 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.

*Anthony Armstrong*

Anthony Armstrong FCA  
**of Armstrong & Co**  
*Chartered Accountants & Statutory Auditor*

**Dated: 20 October 2023**

**4a Printing House Yard  
Hackney Road  
London  
E2 7PR**

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Statement of Financial Activities for the year ended 31 December 2022

		2022			2021
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
Notes	£	£	£	£	£
<b>Income from:</b>					
Donations and legacies	3	82,354	-	-	82,354
Other trading activities	4	21,844	-	-	21,844
Investments	5	74	4,454	-	4,528
Endowments	6	-	-	981	981
<b>Total income</b>		<b>104,272</b>	<b>4,454</b>	<b>981</b>	<b>109,707</b>
<b>Expenditure on:</b>					
Charitable activities	7	130,468	-	-	130,468
<b>Total expenditure</b>		<b>130,468</b>	<b>-</b>	<b>-</b>	<b>130,468</b>
Net gains/(losses) on investments	10	-	(7,119)	-	(7,119)
<b>Net income/(expenditure) and movement in funds</b>		<b>(26,196)</b>	<b>(2,665)</b>	<b>981</b>	<b>(27,880)</b>
<b>Transfers between funds</b>	19	(123)	123	-	-
<b>Reconciliation of funds:</b>					
Total funds brought forward	13	788,010	256,181	74,616	1,118,807
<b>Total funds carried forward</b>	13	<b>761,691</b>	<b>253,639</b>	<b>75,597</b>	<b>1,118,807</b>

There are no gains and losses other than those noted above and therefore no separate statement of total recognised gains and losses has been prepared.

The accompanying accounting policies and notes form an integral part of these financial statements.

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Statement of Financial Position as at 31 December 2022

		31 December 2022		31 December 2021	
	Notes	£	£	£	£
<b>Fixed assets:</b>					
Tangible assets	9		703,563		704,191
Investments	10		53,864		60,070
<b>Total fixed assets</b>			<u>757,427</u>		<u>764,261</u>
<b>Current assets:</b>					
Debtors	11	1,095		1,109	
Cash at bank and In hand	12	349,242		366,907	
<b>Total current assets</b>		<u>350,337</u>		<u>368,016</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>16,837</u>		<u>13,470</u>	
<b>Net current assets</b>			333,500		354,546
<b>Total net assets</b>			<u>1,090,927</u>		<u>1,118,807</u>
<b>The funds of the charity:</b>					
Endowment funds			75,597		74,616
Restricted funds	17		253,639		256,181
Unrestricted funds	13		161,691		188,010
Revaluation reserve	10		600,000		600,000
<b>Total charity funds</b>	13		<u>1,090,927</u>		<u>1,118,807</u>

Approved by the PCC on 20 October 2023 and signed on their behalf by:

*Trevor F Critchlow*

The Reverend Trevor F Critchlow PCC Chair, Trustee

*The notes on pages 11 to 18 form part of these accounts.*

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Statement of Cash Flows

for the year ended 31 December 2022

	Notes	2022 £	2021 £
<b>Cash flows from operating activities:</b>			
Net cash used in operating activities	1	(21,280)	25,708
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		4,528	1,612
Purchase of investments		(913)	(839)
<b>Net cash provided by investing activities</b>		<b>3,615</b>	<b>773</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(17,665)</b>	<b>26,481</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<b>366,907</b>	<b>340,426</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<b>349,242</b>	<b>366,907</b>

### Notes to Cash Flow Statement

	2022 £	2021 £
<b>1 Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(27,880)	33,258
<b>Adjustments for:</b>		
Depreciation charges	628	739
(Gains)/losses on revaluation of investments	7,119	(7,456)
Dividends, interest and rents from investments	(4,528)	(1,612)
(Increase)/decrease in debtors	14	(192)
Increase/(decrease) in creditors	3,367	971
<b>Net cash provided by (used in) operating activities</b>	<b>(21,280)</b>	<b>25,708</b>
<b>2 Analysis of cash and cash equivalents</b>		
Cash in hand	349,242	366,907
<b>Total cash and cash equivalents</b>	<b>349,242</b>	<b>366,907</b>

## **Accounting Policies**

### **for the year ended 31 December 2022**

---

#### **1 Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared in accordance with:

- a) Applicable UK accounting standards, including the provisions of section 1A (Small Entities) of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".
- b) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102);
- c) The Charities Act 2011.
- d) The Church Accounting Regulations 2006.

##### **Public benefit entity**

The charity 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 operating and accordingly the accounts have been prepared 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 once the tax reclaim has been applied for. Grant income is recognised on a receivable basis.

The income from trading activities include rental income from the letting of church premises temporarily surplus to requirement, and 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. Income from property held for its rental returns is included in Investments when due.

##### **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 expended 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 examination and legal fees.
- Rentals under operating leases are charged as incurred over the term of the lease.

##### **Endowment funds**

Endowment funds are restricted funds which are capital in nature. Permanent endowments exist where there is no power to convert the capital into income. The funds can reduce where there are decreases in value, either by losses or depreciation, of assets represented by the funds.

##### **Restricted Funds**

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

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# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Accounting Policies for the year ended 31 December 2022

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### Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

### Designated Funds

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

### Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land & buildings	- No depreciation charged
Plant & machinery	- 15% WDV

### *Consecrated Property and Moveable Church Furnishings*

Consecrated land and benefice property such as the church building and vicarage is 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.

### Investments

Investments are shown in the balance sheet at closing market value. Surpluses or deficits on valuation are credited or charged to the SOFA.

**Parish of St Dunstan and All Saints, Stepney**  
(A Parochial Church Council registered as a charity, number: 1133322)

**Notes to the Accounts**  
**for the year ended 31 December 2022**

**1 Incoming resources**

The incoming resources and surplus are attributable to the principal activities of the charity.

**2 Net outgoing resources**

*Net outgoing resources are stated after charging:*

	2022	2021
	£	£
Independent Examiner's fees - Independent Examination services	1,440	1,000
Independent Examiner's fees - other services	-	800
Depreciation - owned assets	628	739
	<u>628</u>	<u>739</u>

**Trustees' emoluments**

-	-
<u>-</u>	<u>-</u>

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

<b>3 Income from donations and legacies</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2022</b>	<b>2021</b>
	£	£	Total £	Total £
Planned giving	30,117	-	30,117	27,653
Grants: Mercers	2,000	-	2,000	2,000
Grants: Coopers	500	-	500	500
Grants: Pemberton Barnes Trust	32,000	-	32,000	5,200
Grants: Jerusalem Trust	-	-	-	2,000
Grants: Diocese of London	2,641	-	2,641	-
Donations	4,457	-	4,457	1,318
Gift aid tax recovered	-	-	-	8,313
Pemberton Barnes Trust Legacy	-	-	-	32,000
Collections	8,597	-	8,597	4,466
Guides & postcards	1,674	-	1,674	611
PayPal income	-	-	-	2,160
Candle boxes	368	-	368	330
	<u>82,354</u>	<u>-</u>	<u>82,354</u>	<u>86,551</u>

<b>4 Income from other trading activities</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2022</b>	<b>2021</b>
	£	£	Total £	Total £
Fees retained	3,229	-	3,229	4,941
Church rent	933	-	933	14,240
Other income	1,246	-	1,246	-
Curate's house rent	16,436	-	16,436	24,738
	<u>21,844</u>	<u>-</u>	<u>21,844</u>	<u>43,919</u>

<b>5 Income from investments</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2022</b>	<b>2021</b>
	£	£	Total £	Total £
CCLA Investment income	-	4,454	4,454	1,513
Interest received	74	-	74	99
	<u>74</u>	<u>4,454</u>	<u>4,528</u>	<u>1,612</u>

<b>6 Income from endowments</b>	<b>2022</b>	<b>2021</b>
	Total £	Total £
Dongola Hill Trust	981	39
	<u>981</u>	<u>39</u>

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Notes to the Accounts

for the year ended 31 December 2022

7 Expenditure on charitable activities	Unrestricted	Restricted	2022	2021
	£	£	Total	Total
Common fund	24,000	-	24,000	18,000
Staff costs	23,574	-	23,574	21,272
Assigned fees	1,811	-	1,811	16
Charitable contributions	2,456	-	2,456	3,021
Clergy & staff expenses	1,209	-	1,209	620
Charitable giving	1,077	-	1,077	1,842
Art exhibitions	409	-	409	195
Parish Assistant accommodation	10,250	-	10,250	9,165
Church running costs	50,948	-	50,948	46,415
Mission & evangelism	100	-	100	-
Utilities	7,879	-	7,879	2,985
Depreciation	628	-	628	739
Other expenditure	1,073	-	1,073	249
Recoverable pilgrim costs	1,805	-	1,805	-
Children & community	242	-	242	-
Independent examiner's fees	1,440	-	1,440	1,800
Bookkeeping	1,567	-	1,567	-
	<u>130,468</u>	<u>-</u>	<u>130,468</u>	<u>106,319</u>

8 Staff costs	2022	2021
	£	£
Staff costs (Gross wages + NI contributions + Pensions)	<u>23,574</u>	<u>21,272</u>
	<u>23,574</u>	<u>21,272</u>

No remuneration was paid to any Trustee or their associates for services as a trustee during the year ended 31 December 2022 nor to 31 December 2021.

9 Tangible fixed assets	Land & buildings	Plant & machinery	Total
	£	£	£
<b>Cost or valuation</b>			
As at 1 January 2022	700,000	28,670	728,670
As at 31 December 2022	<u>700,000</u>	<u>28,670</u>	<u>728,670</u>
<b>Depreciation</b>			
As at 1 January 2022	-	24,479	24,479
Charge for the year	-	628	628
As at 31 December 2022	<u>-</u>	<u>25,107</u>	<u>25,107</u>
<b>Net book value</b>			
As at 31 December 2022	<u>700,000</u>	<u>3,563</u>	<u>703,563</u>
As at 31 December 2021	<u>700,000</u>	<u>4,191</u>	<u>704,191</u>

The Land & Buildings refers to a two bedroomed terraced house on Arbour Square which houses the assistant curate. It was purchased for £100,000 and is owned by St Dunstan's PCC. The property was revalued in 2014. The valuation was made by the Trustees based on the value of similar properties in the Arbour Square that had been sold in the recent past and the indicative value indicated from other online research.

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Notes to the Accounts

for the year ended 31 December 2022

10 Investments	CCLA - Mary Bastow - #3	CCLA - Mary Bastow - #2	CCLA - PCC income shares	CCLA - Relief a/c	Total
			£	£	£
<b>Market value</b>					
As at 1 January 2022	1,590	4,860	33,621	19,999	60,070
Additions	-	-	913	-	913
Revaluations	(185)	(565)	(4,015)	(2,354)	(7,119)
As at 31 December 2022	<u>1,405</u>	<u>4,295</u>	<u>30,519</u>	<u>17,645</u>	<u>53,864</u>

	Number of units	Unit Value £	Total £
<b>CCLA - Relief a/c</b>	<b>854.00</b>	<b>20.6614</b>	<b>17,645</b>
<b>CCLA - PCC income shares</b>	<b>1,477.08</b>	<b>20.6614</b>	<b>30,519</b>
<b>CCLA - Mary Bastow - #2</b>	<b>236.30</b>	<b>18.1749</b>	<b>4,295</b>
<b>CCLA - Mary Bastow - #3</b>	<b>77.33</b>	<b>18.1749</b>	<b>1,405</b>
<b>Total market value at year end</b>			<b><u>53,864</u></b>

11 Debtors: amounts falling due within one year	2022	2021
	£	£
Operating debtors	122	-
Other debtors	56	192
Prepayments	917	917
	<u>1,095</u>	<u>1,109</u>

12 Creditors: amounts falling due within one year	2022	2021
	£	£
Operating creditors	10,216	764
Credit card	465	208
Accruals	6,156	12,498
	<u>16,837</u>	<u>13,470</u>

13 The funds of the charity: current period	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<i>Restricted funds</i>					
Endowment funds	74,616	981	-	-	75,597
Restricted income funds	256,181	4,454	-	(6,996)	253,639
<i>Total restricted funds</i>	<u>330,797</u>	<u>5,435</u>	<u>-</u>	<u>(6,996)</u>	<u>329,236</u>
<i>Unrestricted funds</i>					
Designated funds	104,191	-	(628)	-	103,563
General funds	83,819	104,272	(129,840)	(123)	58,128
Revaluation reserve	600,000	-	-	-	600,000
<i>Total unrestricted funds</i>	<u>788,010</u>	<u>104,272</u>	<u>(130,468)</u>	<u>(123)</u>	<u>761,691</u>
	<u>1,118,807</u>	<u>109,707</u>	<u>(130,468)</u>	<u>(7,119)</u>	<u>1,090,927</u>

14 The funds of the charity: prior period	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<i>Restricted funds</i>					
Endowment funds	74,577	39	-	-	74,616
Restricted income funds	247,123	1,602	-	7,456	256,181
<i>Total restricted funds</i>	<u>321,700</u>	<u>1,641</u>	<u>-</u>	<u>7,456</u>	<u>330,797</u>

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Notes to the Accounts

for the year ended 31 December 2022

### Unrestricted funds

Designated funds	104,929	-	(738)	-	104,191
General funds	58,920	130,480	(105,581)	-	83,819
Revaluation reserve	600,000	-	-	-	600,000
<i>Total unrestricted funds</i>	<u>763,849</u>	<u>130,480</u>	<u>(106,319)</u>	<u>-</u>	<u>788,010</u>
	<u>1,085,549</u>	<u>132,121</u>	<u>(106,319)</u>	<u>7,456</u>	<u>1,118,807</u>

<b>Endowment funds</b>	The endowment funds are administered in a CBF Church of England Deposit Fund account. The fund is made up of permanent endowment capital of £13,000, with the balance being accumulated expendable income. At present, income generated by the fund is being retained in the fund. In 2015 £30,000 was transferred to the PCC account and used to pay for major building works. Initially treated as a loan it has now been reflected in the endowment fund as a utilisation of expendable endowment.
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	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
<b>15 Designated funds: current period</b>					
Fixed asset funds	104,191	-	628	-	103,563
	<u>104,191</u>	<u>-</u>	<u>628</u>	<u>-</u>	<u>103,563</u>

	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
<b>16 Designated funds: prior period</b>					
Fixed asset funds	104,929	-	738	-	104,191
	<u>104,929</u>	<u>-</u>	<u>738</u>	<u>-</u>	<u>104,191</u>

<b>Fixed asset funds</b>	This fund represents the amount of charity funds locked up in freehold land and buildings and other fixed assets which are needed for operational purposes. The funds are carried at the net book value of the fixed assets at the balance sheet date, after deducting any outstanding loans, endowment funds or restricted funds used to finance their acquisition.
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	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
<b>17 Restricted funds: current period</b>					
St Augustine Mission House Trust	48,424	-	-	-	48,424
Investments - CCLA shares	56,765	-	-	-	56,765
London Diocese Lent Appeal	237	-	-	-	237
Mary Bastow Charity	3,696	759	-	(750)	3,705
St Matthew Hall Trust	70,167	-	-	-	70,167
Preservation Trust	40,103	2,153	-	-	42,256
Restoration & Development fund	24,078	-	-	-	24,078
Rector Drewett Bequest	7,901	104	-	-	8,005
Relief Fund	4,808	1,438	-	(6,246)	-
	<u>256,181</u>	<u>4,454</u>	<u>-</u>	<u>(6,996)</u>	<u>253,639</u>

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Notes to the Accounts

for the year ended 31 December 2022

	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
<b>18 Restricted funds: prior period</b>					
St Augustine Mission House Trust	48,424	-	-	-	48,424
Investments - CCLA shares	51,775	839	-	4,151	56,765
London Diocese Lent Appeal	238	-	-	-	238
Mary Bastow Charity	2,729	166	-	801	3,696
St Matthew Hall Trust	70,167	-	-	-	70,167
Preservation Trust	40,018	85	-	-	40,103
Restoration & Development fund	24,078	-	-	-	24,078
Rector Drewett Bequest	7,897	4	-	-	7,901
Relief Fund	1,797	508	-	2,503	4,808
	<u>247,123</u>	<u>1,602</u>	<u>-</u>	<u>7,456</u>	<u>256,181</u>

### Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

<b>St Augustine Mission House</b>	Funds for general ecclesiastical purposes.
<b>Investments - CCLA shares</b>	These are CCLA shares made up from 5 different former accounts and charity investments.
<b>London Diocese Lent Appeal</b>	Special collection during Lent for charities designated by the Diocese of London.
<b>Mary Bastow Charity</b>	This was a residue of a fund to provide a curate at St Philip's Church which is now part of St Dunstan's Parish. St Philip's was closed and is now the medical library of the Royal London Hospital. The fund is now designated for supporting assistant clergy at St Dunstan.
<b>St Matthew Hall Trust</b>	Funds for maintenance of buildings and general religious purposes.
<b>Preservation Trust</b>	Funds for preservation of St Dunstan and All Saints Church Stepney.
<b>Restoration &amp; Development fund</b>	General Fund for developing new areas of mission, ministry and outreach.
<b>Rector Drewett Bequest</b>	At the Rector's discretion for rest and convalescence of women of the Parish of St Dunstan and All Saints Stepney.
<b>Relief Fund</b>	At the Rector's discretion for the relief of poverty and suffering and promotion of the Christian Faith in the Parish of St Dunstan and all Saints, Stepney.

	General funds	Designated funds	Restricted funds	Endowment funds	Total
<b>19 Transfers between funds: current period</b>					
General to restricted	(123)	-	123	-	-
Designated to general	628	(628)	-	-	-
	<u>505</u>	<u>(628)</u>	<u>123</u>	<u>-</u>	<u>-</u>

	General funds	Designated funds	Restricted funds	Endowment funds	Total
<b>20 Transfers between funds: prior period</b>					
Designated to general	758	(758)	-	-	-
	<u>758</u>	<u>(758)</u>	<u>-</u>	<u>-</u>	<u>-</u>

	Revaluation reserve	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£	£
<b>21 Net assets attributable to funds: current period</b>						
Tangible fixed assets	600,000	1	103,563	53,863	-	757,427
Current assets	-	74,964	-	199,776	75,597	350,337
Current liabilities	-	(16,837)	-	-	-	(16,837)
Net assets represented by funds	<u>600,000</u>	<u>58,128</u>	<u>103,563</u>	<u>253,639</u>	<u>75,597</u>	<u>1,090,927</u>

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Notes to the Accounts

for the year ended 31 December 2022

22 Net assets attributable to funds: prior period	Revaluation reserve	General funds	Designated funds	Restricted funds	Endowment funds	Total
			£	£	£	£
Tangible fixed assets	600,000	-	104,191	60,070	-	764,261
Current assets	-	97,289	-	196,111	74,616	368,016
Current liabilities	-	(13,470)	-	-	-	(13,470)
Net assets represented by funds	<u>600,000</u>	<u>83,819</u>	<u>104,191</u>	<u>256,181</u>	<u>74,616</u>	<u>1,118,807</u>

### 23 Taxation

The PCC is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

### 24 Post balance sheet events

There were no significant post balance sheet events.

### 25 Contingent liabilities

The charity had no material contingent liabilities at 31 December 2022 nor at 31 December 2021.

### 26 Related parties

During the year the members of the PCC and their related parties made aggregate donations of £7,876 (2021: £14,396), including a single donation of £5,000 from Eileen Longstaff.

### 27 Gifts in kind and volunteers

During the year the charity benefited from unpaid work performed by volunteers.

# Signature Certificate

Reference number: NNTYR-FKGQP-3OEMX-J3X4Z

## Signer

## Timestamp

## Signature

### Trevor Critchlow

Email: rector@stdunstanstepney.com  
Shared via link

Sent: 20 Oct 2023 15:01:01 UTC  
Viewed: 21 Oct 2023 16:26:02 UTC  
Signed: 21 Oct 2023 16:27:12 UTC



IP address: 51.7.116.86  
Location: Tower Hamlets, United Kingdom

### Tony Armstrong

Email: tony@armco.co.uk

Sent: 20 Oct 2023 15:01:01 UTC  
Viewed: 20 Oct 2023 15:01:02 UTC  
Signed: 21 Oct 2023 16:59:49 UTC



IP address: 51.9.240.161  
Location: Billericay, United Kingdom

Document completed by all parties on:  
21 Oct 2023 16:59:49 UTC

Page 1 of 1



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# Accounts

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**Parish of St Dunstan and All Saints, Stepney**

(A Parochial Church Council registered as a charity, number: 1133322)

**Financial Statements**

and

**Trustees' Report**

**for the year ended 31 December 2021**

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**Parish of St Dunstan and All Saints, Stepney**  
(A Parochial Church Council registered as a charity, number: 1133322)

**Index to the Financial Statements**  
**for the year ended 31 December 2021**

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# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Charity Information

for the year ended 31 December 2021

<b>Status:</b>	The Parochial Church Council (PCC) is a corporate body established by the Church of England. It is constituted and governed by the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules (2011). The members of the PCC are its trustees under charity law and are referred to as such throughout this report.
<b>Charity name:</b>	Parish of St Dunstan and All Saints, Stepney
<b>Charity registration number:</b>	1133322
<b>Registered office:</b>	St Dunstan and All Saints Church Stepney High Street London E1 0NR
<b>Operations address:</b>	St Dunstan and All Saints Rectory Rectory Square London E1 3NQ
<b>Chair:</b>	The Reverend Trevor F Critchlow
<b>Vice chair:</b>	Mr Julian Cass
<b>Treasurer:</b>	Mrs Bridget Cass
<b>Secretary:</b>	Mrs Angela Hancock
<b>Churchwardens:</b>	Dan Forbes-Ford Roberto Ishii Kelechi Ozoho
<b>Independent Examiner:</b>	<b>Anthony Armstrong FCA</b> <b>Armstrong &amp; Co</b> <i>Chartered Accountants &amp; Statutory Auditor</i> 4a Printing House Yard Hackney Road London E2 7PR
<b>Bankers:</b>	<b>HSBC plc</b> 465 Bethnal Green Road London E2 9QW  <b>CCLA Investment Management Ltd</b> The CBF Church of England Funds 80 Cheapside London EC2V 6DZ

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# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Trustees' Report for the year ended 31 December 2021

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The Trustees of the Parish of St Dunstan and All Saints, Stepney present their report together with the financial statements for the year ended 31 December 2021.

### **Reference and administrative information**

St Dunstan and All Saints is situated in Stepney, London. It is part of the Stepney Area in the Church of England Diocese of London. The address of the church is: St Dunstan and All Saints, Stepney High Street, London, E1 0NR. The correspondence address is: Rectory Square, London, E1 3NQ.

The Parochial Church Council of the Ecclesiastical Parish of St Dunstan and All Saints, Stepney became a registered charity on 16 December 2009, number 1133322.

### **Legal foundation of the PCC**

The Parochial Church Councils (Powers) Measure 1956 as amended, defines the principal functions and purpose of the PCC which is the responsibility of co-operating with the incumbent (Rector) in promoting the mission of St Dunstan's in its parish.

### **Membership**

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

### **During the year the following served as members of the PCC or assisted in the running of church activities.**

#### **Clergy:**

The Reverend Trevor F Critchlow - Chair Ex-Officio

#### **Term of Office:**

Ex-Officio

#### **Office Holders:**

Mr Dan Forbes-Ford - Churchwarden

Mr Roberto Ishiis - Churchwarden

Ms Kelechi Ozoho - Churchwarden

Mr Julian Cass - Deputy Churchwarden for Fabric

Vacant – Deanery Synod Representative

Ms Angela Hancock – Deanery Synod Representative

Mrs Bridget Cass - Treasurer

PCC Secretary - Ms Angela Hancock

#### **Term of Office:**

Ends APCM 2026

Ends APCM 2026

Ends APCM 2026

Co-opted

Ends 31st May 2023

Ends 31st May 2023

Ends APCM 2022

Elected by PCC annually

#### **Members:**

Eileen Longstaff

Susan Perriam

Victoria Obaze

Jenny Ellwood

Bunmi Fawehinmi

Anam Peter Islam

Lawrence McLaren

#### **Term of Office:**

Ends APCM 2023

Ends APCM 2023

Ends APCM 2023

Ends APCM 2023

Ends APCM 2022

Ends APCM 2022

Ends APCM 2023

#### **Paid Staff in Attendance to Advise**

Ms Sarah Smith, Children and Community Worker

Mr Baxter McRolston, Parish Assistant

### **Structure, governance and management**

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC for 3 years. 12 members are generally elected.

The PCC is a corporate body established by the Church of England and operates under the Parochial Church Council Powers Measure. It is responsible for implementing policies and strategies which have been approved by the PCC and progressing organisational objectives. It meets approximately every six weeks (with a break over the summer period) and receives financial and operational reports.

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# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Trustees' Report

for the year ended 31 December 2021

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### Objectives and activities

St Dunstan and All Saint's PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

### Business of the PCC in 2020

In the Covid-19 pandemic people were rightly reluctant to meet in person and PCC meetings we held by Zoom. The Zoom format was not easy for everyone, not everyone has a computer and mobile phones are less than ideal for Zoom meetings. In these truly exceptional circumstances St Dunstan only held two formal PCC meetings, however there were very regular meetings between the Rector and Wardens particularly regarding Covid-19 precautions in church. St Dunstan's was fortunate to have virologist as Churchwarden in the person of Dr Dan Forbes-Ford. St Dunstan's Covid-19 precautions were carefully monitored and changed quickly in response to the pandemic. Thanks to our Covid-19 precautions we not aware of anyone who caught Covid-19 in church in 2021.

So during 2021 the PCC discussed Open House Weekend and how we might minimise risks to visitors whilst still keeping the church open for this important annual event. We discussed St Dunstan's Annual Art Exhibition; it's theme and the practical arrangements needed for the exhibition to take place. The PCC also discussed where we might make our usual charitable donations during 2021 and distributed £2,200 to the Midwives Charity in Bangladesh, Stepney City Farm and the care of Dunstan the donkey, the street children charity in Sao Paulo Brazil run by the local Anglican Cathedral and a local Nursery School for children with disabilities. The PCC also discussed the Episcopal Area bid for central funding of local church plants and decided upon a strategy. The PCC was updated on progress with the Development Plan. The PCC approved the annual budget and received reports for the staff and PCC Officers.

The PCC also discussed the Covid-19 related downturn in giving, donations and sales of things like candles and received an up-to-date report on the finances. We discussed the whole subject of Mission in our parish and a donation from the Pemberton Barnes Charity to enable a new youth oriented 'fresh expression' in our parish. The PCC decide to become corporate members of the Prayer Book Society after debating the issue. The PCC received a report on the excellent work of the food bank and noted the good work it was doing for the local community the growth in numbers, volunteers and funding. The PCC discussed the Queen's Platinum Jubilee and approved plans to hold a Big Lunch in cooperation with local community groups. The PCC discussed Living in Love and Faith and the Shandy Street Development. Every meeting of the PCC had safeguarding on the agenda and PCC members were provided with reading materials to ensure everyone understood the importance of safeguarding and that it was everyone's responsibility to ensure our church was a safe environment.

### Public Benefit

St Dunstan and All Saints, Stepney benefits the public by way of: regular worship that is open to all, the provision of sacred space for personal prayer and contemplation, pastoral work (including the visiting of the sick and the bereaved), teaching Christianity through sermons, courses and small groups, taking school assemblies, promoting the whole mission of the church through its assistance to older people, parents and children, and supporting charities in the UK and overseas.

### Financial Review

The results of the period and financial position of the PCC are shown in the annexed financial statements.

The Statement of Financial Activities shows net incoming resources for the year of £33,258 and reserves of £1,118,807.

### Tangible fixed assets for use by the charity

Fixed assets are set out in Note 9 to the accounts.

### Independent Examiner

The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, Chartered Accountants and Statutory Auditor, has indicated his willingness to be proposed for re-appointment.

Approved by the PCC on 4 August 2022 and signed on their behalf by:



The Reverend Trevor F Critchlow PCC Chair, Trustee

**Statement of Trustees' Responsibilities**  
**for the year ended 31 December 2021**

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**Statement of trustees' responsibilities**

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

The trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Church Accounting Regulations 2006 and the provisions of the governing document. The trustees 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.

**Parish of St Dunstan and All Saints, Stepney**  
(A Parochial Church Council registered as a charity, number: 1133322)

**Independent Examiner's Report  
to the Parochial Church Council of the Parish of St Dunstan and All Saints, Stepney**

I report on the accounts of Parish of St Dunstan and All Saints, Stepney for the period from 1 January 2021 to 31 December 2021, which are set out on pages 8 to 18. My report is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and the Charities Act 2011 ('the Charities Act').

This report is made solely to the charity's trustees as a body in accordance with section 145 of the Charities Act and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the PCC and its members as a body, for my examination, for this report, or for the opinions I have formed.

**Respective responsibilities of members of the PCC and the examiner**

As described on page 6, as PCC members you are responsible for the preparation of the accounts, and you consider that an audit is not required for this year under the Regulations or under section 144(2) of the Charities Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- a) examine the accounts under section 145 of the Charities Act;
- b) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- c) to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

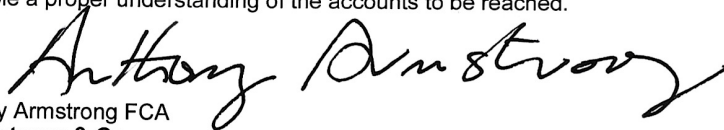
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or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

**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

I 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.



Anthony Armstrong FCA  
of **Armstrong & Co**  
Chartered Accountants & Statutory Auditor

Dated: 4 August 2022

**4a Printing House Yard  
Hackney Road  
London  
E2 7PR**

**Parish of St Dunstan and All Saints, Stepney**  
 (A Parochial Church Council registered as a charity, number: 1133322)

**Statement of Financial Activities**  
**for the year ended 31 December 2021**

	Notes				2021	2020
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
		£	£	£	£	£
<b>Income from:</b>						
Donations and legacies	3	86,551	-	-	86,551	66,583
Other trading activities	4	43,919	-	-	43,919	26,024
Investments	5	10	1,602	-	1,612	2,224
Endowments	6			39	39	315
<b>Total income</b>		<b>130,480</b>	<b>1,602</b>	<b>39</b>	<b>132,121</b>	<b>95,146</b>
<b>Expenditure on:</b>						
Charitable activities	7	106,319	-	-	106,319	81,298
<b>Total expenditure</b>		<b>106,319</b>	<b>-</b>	<b>-</b>	<b>106,319</b>	<b>81,298</b>
Net gains/(losses) on investments	10	-	7,456	-	7,456	3,299
<b>Net income/(expenditure) and movement in funds</b>		<b>24,161</b>	<b>9,058</b>	<b>39</b>	<b>33,258</b>	<b>17,147</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward	13	763,849	247,123	74,577	1,085,549	1,068,402
<b>Total funds carried forward</b>	13	<b>788,010</b>	<b>256,181</b>	<b>74,616</b>	<b>1,118,807</b>	<b>1,085,549</b>

There are no gains and losses other than those noted above and therefore no separate statement of total recognised gains and losses has been prepared.

The accompanying accounting policies and notes form an integral part of these financial statements.

**Parish of St Dunstan and All Saints, Stepney**  
 (A Parochial Church Council registered as a charity, number: 1133322)

**Statement of Financial Position  
 as at 31 December 2021**

	Notes	31 December 2021		31 December 2020	
		£	£	£	£
<b>Fixed assets:</b>					
Tangible assets	9		704,191		704,930
Investments	10		60,070		51,775
<b>Total fixed assets</b>			<u>764,261</u>		<u>756,705</u>
<b>Current assets:</b>					
Debtors	11	1,109		917	
Cash at bank and In hand	11	366,907		340,426	
<b>Total current assets</b>		<u>368,016</u>		<u>341,343</u>	
<b>Creditors: amounts falling due within one year</b>	12		<u>13,470</u>		<u>12,499</u>
<b>Net current assets</b>			354,546		328,844
<b>Total net assets</b>			<u>1,118,807</u>		<u>1,085,549</u>
<b>The funds of the charity:</b>					
Endowment funds			74,616		74,577
Restricted funds	17		256,181		247,123
Unrestricted funds	13		188,010		163,849
Revaluation reserve	10		600,000		600,000
<b>Total charity funds</b>	13		<u>1,118,807</u>		<u>1,085,549</u>

Approved by the PCC on 4 August 2022 and signed on their behalf by:



The Reverend Trevor F Critchlow PCC Chair, Trustee

*The notes on pages 11 to 18 form part of these accounts.*

**Parish of St Dunstan and All Saints, Stepney**  
 (A Parochial Church Council registered as a charity, number: 1133322)

**Statement of Cash Flows**  
**for the year ended 31 December 2021**

	Notes	2021 £	2020 £
<b>Cash flows from operating activities:</b>			
Net cash used in operating activities	1	25,708	12,821
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		1,612	2,224
Purchase of investments		(839)	(788)
<b>Net cash provided by investing activities</b>		<u>773</u>	<u>1,436</u>
<b>Change in cash and cash equivalents in the reporting period</b>		26,481	14,257
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	340,426	326,169
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<u>366,907</u>	<u>340,426</u>

**Notes to Cash Flow Statement**

	2021 £	2020 £
<b>1 Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	33,258	17,147
<b>Adjustments for:</b>		
Depreciation charges	739	873
(Gains)/losses on revaluation of investments	(7,456)	(3,299)
Dividends, interest and rents from investments	(1,612)	(2,224)
(Increase)/decrease in debtors	(192)	(917)
Increase/(decrease) in creditors	971	1,239
<b>Net cash provided by (used in) operating activities</b>	<u>25,708</u>	<u>12,821</u>
<b>2 Analysis of cash and cash equivalents</b>		
Cash in hand	366,907	340,426
<b>Total cash and cash equivalents</b>	<u>366,907</u>	<u>340,426</u>

**Accounting Policies**  
**for the year ended 31 December 2021**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared in accordance with:

- a) Applicable UK accounting standards, including the provisions of section 1A (Small Entities) of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".
- b) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102);
- c) The Charities Act 2011.
- d) The Church Accounting Regulations 2006.

**Public benefit entity**

The charity 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 operating and accordingly the accounts have been prepared 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 once the tax reclaim has been applied for. Grant income is recognised on a receivable basis.

The income from trading activities include rental income from the letting of church premises temporarily surplus to requirement, and 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. Income from property held for its rental returns is included in Investments when due.

**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 expended 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 examination and legal fees.
- Rentals under operating leases are charged as incurred over the term of the lease.

**Endowment funds**

Endowment funds are restricted funds which are capital in nature. Permanent endowments exist where there is no power to convert the capital into income. The funds can reduce where there are decreases in value, either by losses or depreciation, of assets represented by the funds.

**Restricted Funds**

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

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# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Accounting Policies for the year ended 31 December 2021

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### Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

### Designated Funds

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

### Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land & buildings	- No depreciation charged
Plant & machinery	- 15% WDV

### *Consecrated Property and Moveable Church Furnishings*

Consecrated land and benefice property such as the church building and vicarage is 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.

### Investments

Investments are shown in the balance sheet at closing market value. Surpluses or deficits on valuation are credited or charged to the SOFA.

**Parish of St Dunstan and All Saints, Stepney**  
 (A Parochial Church Council registered as a charity, number: 1133322)

**Notes to the Accounts**  
 for the year ended 31 December 2021

**1 Incoming resources**

The incoming resources and surplus are attributable to the principal activities of the charity.

**2 Net incoming resources**

*Net incoming resources are stated after charging:*

	2021	2020
	£	£
Independent Examiners fees - Independent Examination services	1,000	1,000
Auditors fees - other services	800	800
Depreciation - owned assets	739	873
	<u>          </u>	<u>          </u>
<b>Trustees' emoluments</b>	<u>          </u>	<u>          </u>

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

**3 Income from donations and legacies**

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Appeals	27,653	-	27,653	31,952
Grants: Pemberton Barnes Trust	5,200	-	5,200	3,000
Grants: Mercers	2,000	-	2,000	-
Grants: Coopers	500	-	500	-
Grants: Jerusalem Trust	2,000	-	2,000	-
Donations	1,318	-	1,318	-
Gift aid tax recovered	8,313	-	8,313	-
Pemberton Barnes Trust Legacy	32,000	-	32,000	27,456
Collections	4,466	-	4,466	-
Guides & postcards	611	-	611	192
PayPal income	2,160	-	2,160	2,894
Candle boxes	330	-	330	1,089
	<u>86,551</u>	<u>-</u>	<u>86,551</u>	<u>66,583</u>

**4 Income from other trading activities**

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Fees retained	4,941	-	4,941	1,652
Church rent	14,240	-	14,240	60
Curate's house rent	24,738	-	24,738	24,312
	<u>43,919</u>	<u>-</u>	<u>43,919</u>	<u>26,024</u>

**5 Income from investments**

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
CCLA Investment income	-	1,513	1,513	2,166
Interest received	10	89	99	58
	<u>10</u>	<u>1,602</u>	<u>1,612</u>	<u>2,224</u>

**6 Income from endowments**

	2021 Total	2020 Total
	£	£
Dongola Hill Trust	39	315
	<u>39</u>	<u>315</u>

**Parish of St Dunstan and All Saints, Stepney**  
(A Parochial Church Council registered as a charity, number: 1133322)

**Notes to the Accounts**  
**for the year ended 31 December 2021**

7 Expenditure on charitable activities	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Common fund	18,000	-	18,000	8,834
Staff costs	21,272	-	21,272	20,452
Assigned fees	16	-	16	638
Charitable contributions	3,021	-	3,021	2,445
Clergy & staff expenses	620	-	620	657
Charitable giving	1,842	-	1,842	-
Art exhibitions	195	-	195	-
Parish Assistant Accommodation St Thomas House	9,165	-	9,165	8,217
Church running costs	46,415	-	46,415	29,933
Utilities	2,985	-	2,985	6,186
Wedding costs	-	-	-	218
Depreciation	739	-	739	873
Sundry expenses	249	-	249	1,045
Independent examiner's fees	1,800	-	1,800	1,000
Independent examiner: other costs	-	-	-	800
	<u>106,319</u>	<u>-</u>	<u>106,319</u>	<u>81,298</u>

8 Staff costs	2021	2020
	£	£
Staff costs (Gross wages + NI contributions + Pensions)	21,272	20,452
	<u>21,272</u>	<u>20,452</u>

No remuneration was paid to any Trustee or their associates for services as a trustee during the year ended 31 December 2021 nor to 31 December 2020.

9 Tangible fixed assets	Land & buildings	Plant & machinery	Total
	£	£	£
<b>Cost or valuation</b>			
As at 1 January 2021	700,000	28,670	728,670
As at 31 December 2021	<u>700,000</u>	<u>28,670</u>	<u>728,670</u>
<b>Depreciation</b>			
As at 1 January 2021	-	23,740	23,740
Charge for the year	-	739	739
As at 31 December 2021	<u>-</u>	<u>24,479</u>	<u>24,479</u>
<b>Net book value</b>			
As at 31 December 2021	<u>700,000</u>	<u>4,191</u>	<u>704,191</u>
As at 31 December 2020	<u>700,000</u>	<u>4,930</u>	<u>704,930</u>

The Land & Buildings refers to a two bedroomed terraced house on Arbour Square which houses the assistant curate. It was purchased for £100,000 and is owned by St Dunstan's PCC. The property was revalued in 2014. The valuation was made by the Trustees based on the value of similar properties in the Arbour Square that had been sold in the recent past and the indicative value indicated from other online research.

**Parish of St Dunstan and All Saints, Stepney**  
 (A Parochial Church Council registered as a charity, number: 1133322)

**Notes to the Accounts**  
 for the year ended 31 December 2021

10 Investments	CCLA - Mary Bastow - #3	CCLA - Mary Bastow - #2	CCLA - PCC income shares	CCLA - Relief a/c	Total
			£	£	£
<b>Market value</b>					
As at 1 January 2021	1,393	4,256	28,630	17,496	51,775
Additions	-	-	839	-	839
Revaluations	198	604	4,151	2,503	7,456
As at 31 December 2021	<u>1,591</u>	<u>4,860</u>	<u>33,620</u>	<u>19,999</u>	<u>60,070</u>

	Number of units	Unit Value £	Total £
CCLA - Relief a/c	854.00	23.4181	19,999
CCLA - PCC income shares	1,435.68	23.4181	33,621
CCLA - Mary Bastow - #2	236.30	20.5664	4,860
CCLA - Mary Bastow - #3	77.33	20.5664	1,590
<b>Total market value at year end</b>			<b>60,070</b>

11 Debtors: amounts falling due within one year	2021	2020
	£	£
Other debtors	192	-
Prepayments	917	917
	<u>1,109</u>	<u>917</u>

12 Creditors: amounts falling due within one year	2021	2020
	£	£
Operating creditors	764	-
Credit card	208	-
Accruals	12,498	12,499
	<u>13,470</u>	<u>12,499</u>

13 The funds of the charity: current period	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Endowment funds	74,577	39	-	-	74,616
Restricted income funds	247,123	1,602	-	7,456	256,181
<i>Total restricted funds</i>	<u>321,700</u>	<u>1,641</u>	<u>-</u>	<u>7,456</u>	<u>330,797</u>
<u>Unrestricted funds</u>					
Designated funds	104,929	-	(738)	-	104,191
General funds	58,920	130,480	(105,581)	-	83,819
Revaluation reserve	600,000	-	-	-	600,000
<i>Total unrestricted funds</i>	<u>763,849</u>	<u>130,480</u>	<u>(106,319)</u>	<u>-</u>	<u>788,010</u>
	<u>1,085,549</u>	<u>132,121</u>	<u>(106,319)</u>	<u>7,456</u>	<u>1,118,807</u>

14 The funds of the charity: prior period	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Endowment funds	74,262	315	-	-	74,577
Restricted income funds	241,658	2,166	-	3,299	247,123
<i>Total restricted funds</i>	<u>315,920</u>	<u>2,481</u>	<u>-</u>	<u>3,299</u>	<u>321,700</u>

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Notes to the Accounts

for the year ended 31 December 2021

### Unrestricted funds

Designated funds	105,802	-	(873)	-	104,929
General funds	46,680	92,665	(80,425)	-	58,920
Revaluation reserve	600,000	-	-	-	600,000
<i>Total unrestricted funds</i>	<u>752,482</u>	<u>92,665</u>	<u>(81,298)</u>	<u>-</u>	<u>763,849</u>
	<u>1,068,402</u>	<u>95,146</u>	<u>(81,298)</u>	<u>3,299</u>	<u>1,085,549</u>

### Endowment funds

The endowment funds are administered in a CBF Church of England Deposit Fund account. The fund is made up of permanent endowment capital of £13,000, with the balance being accumulated expendable income. At present, income generated by the fund is being retained in the fund. In 2015 £30,000 was transferred to the PCC account and used to pay for major building works. Initially treated as a loan it has now been reflected in the endowment fund as a utilisation of expendable endowment.

15 Designated funds: current period	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
Fixed asset funds	104,929	-	738	-	104,191
	<u>104,929</u>	<u>-</u>	<u>738</u>	<u>-</u>	<u>104,191</u>

16 Designated funds: prior period	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
Fixed asset funds	105,802	-	873	-	104,929
	<u>105,802</u>	<u>-</u>	<u>873</u>	<u>-</u>	<u>104,929</u>

### Fixed asset funds

This fund represents the amount of charity funds locked up in freehold land and buildings and other fixed assets which are needed for operational purposes. The funds are carried at the net book value of the fixed assets at the balance sheet date, after deducting any outstanding loans, endowment funds or restricted funds used to finance their acquisition.

17 Restricted funds: current period	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
St Augustine Mission House Trust	48,424	-	-	-	48,424
Investments - CCLA shares	51,775	839	-	4,151	56,765
London Diocese Lent Appeal	237	-	-	-	237
Mary Bastow Charity	2,729	166	-	801	3,696
St Matthew Hall Trust	70,167	-	-	-	70,167
Preservation Trust	40,018	85	-	-	40,103
Restoration & Development fund	24,078	-	-	-	24,078
Rector Drewett Bequest	7,897	4	-	-	7,901
Relief Fund	1,797	508	-	2,503	4,808
	<u>247,123</u>	<u>1,602</u>	<u>-</u>	<u>7,456</u>	<u>256,181</u>

18 Restricted funds: prior period	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
St Augustine Mission House Trust	48,424	-	-	-	48,424
Investments - CCLA shares	47,689	788	-	3,299	51,776
London Diocese Lent Appeal	237	-	-	-	237
Mary Bastow Charity	2,566	163	-	-	2,729
St Matthew Hall Trust	70,167	-	-	-	70,167
Preservation Trust	39,293	725	-	-	40,018
Restoration & Development fund	24,078	-	-	-	24,078
Rector Drewett Bequest	7,897	-	-	-	7,897
Relief Fund	1,307	490	-	-	1,797
	<u>241,658</u>	<u>2,166</u>	<u>-</u>	<u>3,299</u>	<u>247,123</u>

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Notes to the Accounts

for the year ended 31 December 2021

### Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

<b>St Augustine Mission House</b>	Funds for general ecclesiastical purposes.
<b>Investments - CCLA shares</b>	These are CCLA shares made up from 5 different former accounts and charity investments.
<b>London Diocese Lent Appeal</b>	Special collection during Lent for charities designated by the Diocese of London.
<b>Mary Bastow Charity</b>	This was a residue of a fund to provide a curate at St Philip's Church which is now part of St Dunstan's Parish. St Philip's was closed and is now the medical library of the Royal London Hospital. The fund is now designated for supporting assistant clergy at St Dunstan.
<b>St Matthew Hall Trust</b>	Funds for maintenance of buildings and general religious purposes.
<b>Preservation Trust</b>	Funds for preservation of St Dunstan and All Saints Church Stepney.
<b>Restoration &amp; Development fund</b>	General Fund for developing new areas of mission, ministry and outreach.
<b>Rector Drewett Bequest</b>	At the Rector's discretion for rest and convalescence of women of the Parish of St Dunstan and All Saints Stepney.
<b>Relief Fund</b>	At the Rector's discretion for the relief of poverty and suffering and promotion of the Christian Faith in the Parish of St Dunstan and all Saints, Stepney.

	General funds	Designated funds	Restricted funds	Endowment funds	Total
<b>19 Transfers between funds: current period</b>					
Designated to general	738	(738)	-	-	-
	<u>738</u>	<u>(738)</u>	<u>-</u>	<u>-</u>	<u>-</u>

	General funds	Designated funds	Restricted funds	Endowment funds	Total
<b>20 Transfers between funds: prior period</b>					
Designated to general	873	(873)	-	-	-
	<u>873</u>	<u>(873)</u>	<u>-</u>	<u>-</u>	<u>-</u>

	Revaluation reserve	General funds	Designated funds	Restricted funds	Endowment funds	Total
<b>21 Net assets attributable to funds: current period</b>						
Tangible fixed assets	600,000	-	104,191	60,070	-	764,261
Current assets	-	97,289	-	196,111	74,616	368,016
Current liabilities	-	(13,470)	-	-	-	(13,470)
Net assets represented by funds	<u>600,000</u>	<u>83,819</u>	<u>104,191</u>	<u>256,181</u>	<u>74,616</u>	<u>1,118,807</u>

	Revaluation reserve	General funds	Designated funds	Restricted funds	Endowment funds	Total
<b>22 Net assets attributable to funds: prior period</b>						
Tangible fixed assets	600,000	-	104,929	51,776	-	756,705
Current assets	-	71,419	-	195,347	74,577	341,343
Current liabilities	-	(12,499)	-	-	-	(12,499)
Net assets represented by funds	<u>600,000</u>	<u>58,920</u>	<u>104,929</u>	<u>247,123</u>	<u>74,577</u>	<u>1,085,549</u>

### 23 Taxation

The PCC is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

### 24 Post balance sheet events

There were no significant post balance sheet events.

### 25 Contingent liabilities

The charity had no material contingent liabilities at 31 December 2021 nor at 31 December 2020.

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**Parish of St Dunstan and All Saints, Stepney**  
(A Parochial Church Council registered as a charity, number: 1133322)

**Notes to the Accounts**  
**for the year ended 31 December 2021**

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**26 Related parties**

During the year the members of the PCC and their related parties made aggregate donations of £14,396 (2020: £16,172).

**27 Gifts in kind and volunteers**

During the year the charity benefited from unpaid work performed by volunteers.

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# Accounts

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**Parish of St Dunstan and All Saints, Stepney**

(A Parochial Church Council registered as a charity, number: 1133322)

**Financial Statements  
and  
Trustees' Report**

**for the year ended 31 December 2020**

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# **Parish of St Dunstan and All Saints, Stepney**

(A Parochial Church Council registered as a charity, number: 1133322)

## **Index to the Financial Statements for the year ended 31 December 2020**

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## Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

### Charity Information

for the year ended 31 December 2020

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<b>Status:</b>	The Parochial Church Council (PCC) is a corporate body established by the Church of England. It is constituted and governed by the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules (2011). The members of the PCC are its trustees under charity law and are referred to as such throughout this report.
<b>Charity name:</b>	Parish of St Dunstan and All Saints, Stepney
<b>Charity registration number:</b>	1133322
<b>Registered office:</b>	St Dunstan and All Saints Church Stepney High Street London E1 0NR
<b>Operations address:</b>	St Dunstan and All Saints Rectory Rectory Square London E1 3NQ
<b>Chair:</b>	The Reverend Trevor F Critchlow
<b>Vice chair:</b>	Mr Julian Cass
<b>Treasurer:</b>	Mrs Bridget Cass
<b>Secretary:</b>	Mrs Angela Hancock
<b>Churchwardens:</b>	Dan Forbes-Ford Roberto Ishii Kelechi Ozoho
<b>Independent Examiner:</b>	<b>Anthony Armstrong FCA</b> <b>Armstrong &amp; Co</b> <i>Chartered Accountants &amp; Statutory Auditor</i> 4a Printing House Yard Hackney Road London E2 7PR
<b>Bankers:</b>	<b>HSBC plc</b> 465 Bethnal Green Road London E2 9QW  <b>CCLA Investment Management Ltd</b> The CBF Church of England Funds 80 Cheapside London EC2V 6DZ

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Trustees' Report

for the year ended 31 December 2020

The Trustees of the Parish of St Dunstan and All Saints, Stepney present their report together with the financial statements for the year ended 31 December 2020.

### Reference and administrative information

St Dunstan and All Saints is situated in Stepney, London. It is part of the Stepney Area in the Church of England Diocese of London. The address of the church is: St Dunstan and All Saints, Stepney High Street, London, E1 0NR. The correspondence address is: Rectory Square, London, E1 3NQ.

The Parochial Church Council of the Ecclesiastical Parish of St Dunstan and All Saints, Stepney became a registered charity on 16 December 2009, number 1133322.

### Legal foundation of the PCC

The Parochial Church Councils (Powers) Measure 1956 as amended, defines the principal functions and purpose of the PCC which is the responsibility of co-operating with the incumbent (Rector) in promoting the mission of St Dunstan's in its parish.

### Membership

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

During the year the following served as members of the PCC or assisted in the running of church activities.

#### **Clergy:**

The Reverend Trevor F Critchlow - Chair Ex-Officio

#### **Term of Office:**

Ex-Officio

#### **Office Holders:**

Mr Dan Forbes-Ford - Churchwarden

Mr Roberto Ishiis - Churchwarden

Ms Kelechi Ozoho - Churchwarden

Mr Julian Cass - Deputy Churchwarden for Fabric

Vacant – Deanery Synod Representative

Ms Angela Hancock – Deanery Synod Representative

Mrs Bridget Cass - Treasurer

#### **Term of Office:**

Ends APCM 2026

Ends APCM 2026

Ends APCM 2026

Co-opted

Ends 31st May 2023

Ends 31st May 2023

Ends APCM 2021

PCC Secretary - Ms Angela Hancock

Elected by PCC annually

#### **Members:**

Eileen Longstaff

Susan Perriam

Victoria Obaze

Jenny Ellwood

Bunmi Fawehinmi

Anam Peter Islam

Lawrence McLaren

#### **Term of Office:**

Ends APCM 2023

Ends APCM 2023

Ends APCM 2023

Ends APCM 2023

Ends APCM 2022

Ends APCM 2022

Ends APCM 2023

#### **Paid Staff in Attendance to Advise**

Ms Sarah Smith, Children and Community Worker

Mr Baxter McRolston, Parish Assistant

### Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC for 3 years. 12 members are generally elected.

The PCC is a corporate body established by the Church of England and operates under the Parochial Church Council Powers Measure. It is responsible for implementing policies and strategies which have been approved by the PCC and progressing organisational objectives. It meets approximately every six weeks (with a break over the summer period) and receives financial and operational reports.

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Trustees' Report

for the year ended 31 December 2020

### Objectives and activities

St Dunstan and All Saint's PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

### Business of the PCC in 2020

2020 began like any other year with a full schedule of events and church services and most of us unaware that it would be a year like no other in living memory. The Rector went to retreat to Walsingham in January, February saw Canon Geoffrey White's 65th Anniversary Mass and we held our first PCC meeting on **25th February** and discussed,- our reflections on Christmas, planning for Lent, Holy Week and Easter, planning for St Dunstan's Day, the possibility of new Churchwardens, the Church of England's Past Case Review 2, the Electoral Roll and Charitable payments.

Then on 23rd March the world changed as the Prime Minister announced the first lockdown. St Dunstan's remained open throughout the lockdown providing the essential service of a food bank. Before lockdown St Dunstan's Foodbank supported around 6-10 people a week but within a short period we were suddenly feeding over 100 people a week and the food bank continued to grow as the year progressed. Sunday Mass stopped, and the Rector and Baxter our Parish Assistant provided on-line streamed services, even during the Easter Triduum culminating in the Easter Day dawn vigil from the Rectory Garden.

Most meetings and interactions moved on line and in **July the PCC met by Zoom on Tuesday 14th** and discussed, providing a new ramp into the office and parish room from church in compliance with DDA95, the annual review of safeguarding, our response to the Covid-19 lockdown, the change of name at the Secondary School to Stepney All Saints, moving date of the APCM to October, on-line services, public use of the churchyard for exercise and dog walking, plans for Open House and the Annual Art Exhibition and the recruitment of a new PA.

At the beginning of September we said goodbye to Baxter who had been our Parish Assistant for two years as he went to Westcott House in Cambridge to train for the priesthood. On **November 26th the PCC met again by Zoom** and discussed; the appointment of PCC officers, plans for Christmas, the Food Bank, Finding a new Parish Assistant, the Electoral Roll, our lockdown finances and the Common Fund offer for 2021. The extraordinary events of the year meant we only managed 3 PCC meetings in 2020.

### Public Benefit

St Dunstan and All Saints, Stepney benefits the public by way of: regular worship that is open to all, the provision of sacred space for personal prayer and contemplation, pastoral work (including the visiting of the sick and the bereaved), teaching Christianity through sermons, courses and small groups, taking school assemblies, promoting the whole mission of the church through its assistance to older people, parents and children, and supporting charities in the UK and overseas.

### Financial Review

The results of the period and financial position of the PCC are shown in the annexed financial statements.

The Statement of Financial Activities shows net incoming resources for the year of £17,147 and reserves of £1,085,549.

### Tangible fixed assets for use by the charity

Fixed assets are set out in Note 9 to the accounts.

### Independent Examiner

The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, Chartered Accountants and Statutory Auditor, has indicated his willingness to be proposed for re-appointment.

Approved by the PCC on 10 September 2021 and signed on their behalf by:



The Reverend Trevor F Critchlow PCC Chair, Trustee

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## **Parish of St Dunstan and All Saints, Stepney**

(A Parochial Church Council registered as a charity, number: 1133322)

### **Statement of Trustees' Responsibilities for the year ended 31 December 2020**

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#### **Statement of trustees' responsibilities**

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

The trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Church Accounting Regulations 2006 and the provisions of the governing document. The trustees 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.

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Independent Examiner's Report to the Parochial Church Council of the Parish of St Dunstan and All Saints, Stepney

I report on the accounts of Parish of St Dunstan and All Saints, Stepney for the period from 1 January 2020 to 31 December 2020, which are set out on pages 8 to 18. My report is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and the Charities Act 2011 ('the Charities Act').

This report is made solely to the charity's trustees as a body in accordance with section 145 of the Charities Act and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the PCC and its members as a body, for my examination, for this report, or for the opinions I have formed.

### Respective responsibilities of members of the PCC and the examiner

As described on page 6, as PCC members you are responsible for the preparation of the accounts, and you consider that an audit is not required for this year under the Regulations or under section 144(2) of the Charities Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- a) examine the accounts under section 145 of the Charities Act;
- b) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- c) to state whether particular matters have come to my attention.

### Basis of independent examiner's report

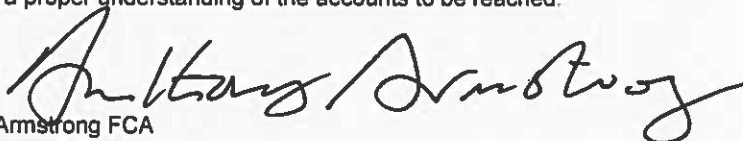
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or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

### Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

I 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.



Anthony Armstrong FCA  
of Armstrong & Co  
Chartered Accountants & Statutory Auditor

4a Printing House Yard  
Hackney Road  
London  
E2 7PR

Dated: 10 September 2021

**Parish of St Dunstan and All Saints, Stepney**  
(A Parochial Church Council registered as a charity, number: 1133322)

**Statement of Financial Activities**  
for the year ended 31 December 2020

	Notes				2020	2019
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
		£	£	£	£	£
<b>Income from:</b>						
Donations and legacies	3	66,391	-	-	66,391	92,349
Other trading activities	4	26,216	-	-	26,216	33,328
Investments	5	58	2,166	-	2,224	2,749
Endowments	6			315	315	554
<b>Total income</b>		<b>92,665</b>	<b>2,166</b>	<b>315</b>	<b>95,146</b>	<b>128,980</b>
<b>Expenditure on:</b>						
Charitable activities	7	81,298	-	-	81,298	124,712
<b>Total expenditure</b>		<b>81,298</b>	<b>-</b>	<b>-</b>	<b>81,298</b>	<b>124,712</b>
Net gains/(losses) on investments	10	-	3,299	-	3,299	7,384
<b>Net income/(expenditure) and movement in funds</b>		<b>11,367</b>	<b>5,465</b>	<b>315</b>	<b>17,147</b>	<b>11,652</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward	13	752,482	241,658	74,262	1,068,402	1,056,750
<b>Total funds carried forward</b>	13	<b>763,849</b>	<b>247,123</b>	<b>74,577</b>	<b>1,085,549</b>	<b>1,068,402</b>

There are no gains and losses other than those noted above and therefore no separate statement of total recognised gains and losses has been prepared.

The accompanying accounting policies and notes form an integral part of these financial statements.

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Statement of Financial Position as at 31 December 2020

	Notes	31 December 2020		31 December 2019	
		£	£	£	£
<b>Fixed assets:</b>					
Tangible assets	9		704,929		705,802
Investments	10		51,777		47,690
<b>Total fixed assets</b>			<u>756,706</u>		<u>753,492</u>
<b>Current assets:</b>					
Debtors	11	917		-	
Cash at bank and in hand	11	<u>340,426</u>		<u>326,169</u>	
<b>Total current assets</b>		<u>341,343</u>		<u>326,169</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>12,499</u>		<u>11,258</u>	
<b>Net current assets</b>			<u>328,844</u>		<u>314,911</u>
<b>Total net assets</b>			<u>1,085,549</u>		<u>1,068,402</u>
<b>The funds of the charity:</b>					
Endowment funds			74,577		74,262
Restricted funds	17		247,123		241,658
Unrestricted funds	13		163,849		152,482
Revaluation reserve	10		600,000		600,000
<b>Total charity funds</b>	13		<u>1,085,549</u>		<u>1,068,402</u>

Approved by the PCC on 10 September 2021 and signed on their behalf by:



The Reverend Trevor F Critchlow PCC Chair, Trustee

The notes on pages 11 to 18 form part of these accounts.

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Statement of Cash Flows for the year ended 31 December 2020

	Notes	2020 £	2019 £
<b>Cash flows from operating activities:</b>			
Net cash used in operating activities	1	12,821	5,269
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		2,224	2,749
Purchase of investments		(788)	(759)
<b>Net cash provided by investing activities</b>		<u>1,436</u>	<u>1,990</u>
<b>Change in cash and cash equivalents in the reporting period</b>		14,257	7,259
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	326,169	318,910
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<u>340,426</u>	<u>326,169</u>

### Notes to Cash Flow Statement

	2020 £	2019 £
<b>1 Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	17,147	11,652
<b>Adjustments for:</b>		
Depreciation charges	873	1,024
(Gains)/losses on revaluation of investments	(3,299)	(7,384)
Dividends, interest and rents from investments	(2,224)	(2,749)
(Increase)/decrease in debtors	(917)	-
Increase/(decrease) in creditors	1,241	2,726
<b>Net cash provided by (used in) operating activities</b>	<u>12,821</u>	<u>5,269</u>
<b>2 Analysis of cash and cash equivalents</b>		
Cash in hand	340,426	326,169
<b>Total cash and cash equivalents</b>	<u>340,426</u>	<u>326,169</u>

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# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Accounting Policies

for the year ended 31 December 2020

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### 1 Accounting policies

#### Basis of preparation

The financial statements have been prepared in accordance with:

- a) Applicable UK accounting standards, including the provisions of section 1A (Small Entities) of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".
- b) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102);
- c) The Charities Act 2011.
- d) The Church Accounting Regulations 2006.

#### Public benefit entity

The charity 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 operating and accordingly the accounts have been prepared 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 once the tax reclaim has been applied for. Grant income is recognised on a receivable basis.

The income from trading activities include rental income from the letting of church premises temporarily surplus to requirement, and 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. Income from property held for its rental returns is included in Investments when due.

#### 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 expended 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 examination and legal fees.
- Rentals under operating leases are charged as incurred over the term of the lease.

#### Endowment funds

Endowment funds are restricted funds which are capital in nature. Permanent endowments exist where there is no power to convert the capital into income. The funds can reduce where there are decreases in value, either by losses or depreciation, of assets represented by the funds.

#### Restricted Funds

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

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## **Parish of St Dunstan and All Saints, Stepney**

(A Parochial Church Council registered as a charity, number: 1133322)

### **Accounting Policies**

for the year ended 31 December 2020

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#### **Unrestricted Funds**

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

#### **Designated Funds**

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

#### **Tangible Fixed Assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land & buildings	- No depreciation charged
Plant & machinery	- 15% WDV

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

Consecrated land and benefice property such as the church building and vicarage is 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.

#### **Investments**

Investments are shown in the balance sheet at closing market value. Surpluses or deficits on valuation are credited or charged to the SOFA.

# Parish of St Dunstan and All Saints, Stepney

(A Parochial Church Council registered as a charity, number: 1133322)

## Notes to the Accounts for the year ended 31 December 2020

### 1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

<b>2 Net incoming resources</b>	<b>2020</b>	<b>2019</b>
<i>Net incoming resources are stated after charging:</i>	£	£
Independent Examiners fees - Independent Examination services	1,800	1,200
Depreciation - owned assets	873	1,024
	<u>          </u>	<u>          </u>
<b>Trustees' emoluments</b>	-	-
	<u>          </u>	<u>          </u>

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

<b>3 Income from donations and legacies</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2020</b>	<b>2019</b>
	£	£	Total	Total
Donations	31,952	-	31,952	38,469
Grant from the Worshipful Company of Mercers	3,000	-	3,000	2,500
Gift aid tax recovered	-	-	-	9,270
Planned giving	-	-	-	110
Pemberton Barnes Trust Legacy	27,456	-	27,456	30,969
Collections	-	-	-	4,474
Sundries	2,894	-	2,894	5,031
Candle boxes	1,089	-	1,089	1,526
	<u>66,391</u>	<u>-</u>	<u>66,391</u>	<u>92,349</u>

<b>4 Income from other trading activities</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2020</b>	<b>2019</b>
	£	£	Total	Total
Wedding fees	1,292	-	1,292	2,778
Assigned fees	360	-	360	2,728
Refreshments	192	-	192	934
Church rental	60	-	60	1,640
Curate's house rent	24,312	-	24,312	25,248
	<u>26,216</u>	<u>-</u>	<u>26,216</u>	<u>33,328</u>

<b>5 Income from investments</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2020</b>	<b>2019</b>
	£	£	Total	Total
CCLA Investment income	-	2,166	2,166	2,668
Interest received	58	-	58	81
	<u>58</u>	<u>2,166</u>	<u>2,224</u>	<u>2,749</u>

<b>6 Income from endowments</b>	<b>2020</b>	<b>2019</b>
	Total	Total
	£	£
Dongola Hill Trust	315	554
	<u>315</u>	<u>554</u>

**Parish of St Dunstan and All Saints, Stepney**  
(A Parochial Church Council registered as a charity, number: 1133322)

**Notes to the Accounts**  
for the year ended 31 December 2020

7 Expenditure on charitable activities	Unrestricted	Restricted	2020	2019
	£	£	Total £	Total £
Common fund	8,834	-	8,834	34,300
Staff costs	20,452	-	20,452	22,196
Assigned fees	638	-	638	2,728
Grants made	2,445	-	2,445	2,770
Clergy expenses	657	-	657	1,637
Parish Assistant Accommodation St Thomas House	8,217	-	8,217	8,101
Children & Youth	-	-	-	467
Church running costs	18,627	-	18,627	22,670
Legal & professional fees	3,776	-	3,776	-
Church repairs & maintenance	13,652	-	13,652	20,921
Weddings costs	218	-	218	360
Depreciation charge for the year	873	-	873	1,024
Sundry expenses	1,045	-	1,045	6,323
Bank charges	64	-	64	15
Independent examiner's - Independent examination fees	1,800	-	1,800	1,200
	<u>81,298</u>	<u>-</u>	<u>81,298</u>	<u>124,712</u>

8 Staff costs	2020	2019
	£	£
Staff costs (Gross wages + NI contributions + Pensions)	20,452	22,196
	<u>20,452</u>	<u>22,196</u>

No remuneration was paid to any Trustee or their associates for services as a trustee during the year ended 31 December 2020 nor to 31 December 2019.

9 Tangible fixed assets	Land & buildings	Plant & machinery	Total
	£	£	£
<b>Cost or valuation</b>			
As at 1 January 2020	700,000	28,670	728,670
As at 31 December 2020	<u>700,000</u>	<u>28,670</u>	<u>728,670</u>
<b>Depreciation</b>			
As at 1 January 2020	-	22,868	22,868
Charge for the year	-	873	873
As at 31 December 2020	<u>-</u>	<u>23,741</u>	<u>23,741</u>
<b>Net book value</b>			
As at 31 December 2020	<u>700,000</u>	<u>4,929</u>	<u>704,929</u>
As at 31 December 2019	<u>700,000</u>	<u>5,802</u>	<u>705,802</u>

The Land & Buildings refers to a two bedroomed terraced house on Arbour Square which houses the assistant curate. It was purchased for £100,000 and is owned by St Dunstan's PCC. The property was revalued in 2014. The valuation was made by the Trustees based on the value of similar properties in the Arbour Square that had been sold in the recent past and the indicative value indicated from other online research.

**Parish of St Dunstan and All Saints, Stepney**  
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**Notes to the Accounts**  
 for the year ended 31 December 2020

10 Investments	CCLA - Mary Bastow - #3	CCLA - Mary Bastow - #2	CCLA - PCC Income shares	CCLA - Relief a/c	Total
			£	£	£
<b>Market value</b>					
As at 1 January 2020	1,309	3,999	26,010	16,371	47,690
Additions	-	-	788	-	788
Revaluations	84	256	1,833	1,126	3,299
As at 31 December 2020	<u>1,393</u>	<u>4,255</u>	<u>28,631</u>	<u>17,497</u>	<u>51,777</u>

	Number of units	Unit Value £	Total £
CCLA - Relief a/c	854.00	20.4873	17,496.15
CCLA - PCC income shares	1,397.47	20.4873	28,630.39
CCLA - Mary Bastow - #2	236.30	18.0114	4,256.09
CCLA - Mary Bastow - #3	77.33	18.0114	1,392.82
<b>Total market value at year end</b>			<u>51,775.46</u>

11 Debtors: amounts falling due within one year	2020	2019
	£	£
Prepayments	917	-
	<u>917</u>	<u>-</u>

12 Creditors: amounts falling due within one year	2020	2019
	£	£
Accruals	12,499	11,258
	<u>12,499</u>	<u>11,258</u>

13 The funds of the charity: current period	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Endowment funds	74,262	315	-	-	74,577
Restricted income funds	241,658	2,166	-	3,299	247,123
<i>Total restricted funds</i>	<u>315,920</u>	<u>2,481</u>	<u>-</u>	<u>3,299</u>	<u>321,700</u>
<u>Unrestricted funds</u>					
Designated funds	105,802	-	(873)	-	104,929
General funds	46,680	92,665	(80,425)	-	58,920
Revaluation reserve	600,000	-	-	-	600,000
<i>Total unrestricted funds</i>	<u>752,482</u>	<u>92,665</u>	<u>(81,298)</u>	<u>-</u>	<u>763,849</u>
	<u>1,068,402</u>	<u>95,146</u>	<u>(81,298)</u>	<u>3,299</u>	<u>1,085,549</u>

# Parish of St Dunstan and All Saints, Stepney

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## Notes to the Accounts for the year ended 31 December 2020

14 The funds of the charity: prior period	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
<i>Restricted funds</i>					
Endowment funds	73,708	554	-	-	74,262
Restricted income funds	232,391	2,778	(895)	7,384	241,658
<i>Total restricted funds</i>	<u>306,099</u>	<u>3,332</u>	<u>(895)</u>	<u>7,384</u>	<u>315,920</u>
<i>Unrestricted funds</i>					
Designated funds	106,826	-	(1,024)	-	105,802
General funds	43,825	125,648	(122,793)	-	46,680
Revaluation reserve	600,000	-	-	-	600,000
<i>Total unrestricted funds</i>	<u>750,651</u>	<u>125,648</u>	<u>(123,817)</u>	<u>-</u>	<u>752,482</u>
	<u>1,056,750</u>	<u>128,980</u>	<u>(124,712)</u>	<u>7,384</u>	<u>1,068,402</u>

<b>Endowment funds</b>	The endowment funds are administered in a CBF Church of England Deposit Fund account. The fund is made up of permanent endowment capital of £13,000, with the balance being accumulated expendable income. At present, income generated by the fund is being retained in the fund. In 2015 £30,000 was transferred to the PCC account and used to pay for major building works. Initially treated as a loan it has now been reflected in the endowment fund as a utilisation of expendable endowment.
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15 Designated funds: current period	Opening balance £	Resources arising £	Resources utilised £	Transfers & adjustments £	Closing balance £
Fixed asset funds	105,802	-	873	-	104,929
	<u>105,802</u>	<u>-</u>	<u>873</u>	<u>-</u>	<u>104,929</u>

16 Designated funds: prior period	Opening balance £	Resources arising £	Resources utilised £	Transfers & adjustments £	Closing balance £
Fixed asset funds	106,826	-	1,024	-	105,802
	<u>106,826</u>	<u>-</u>	<u>1,024</u>	<u>-</u>	<u>105,802</u>

<b>Fixed asset funds</b>	This fund represents the amount of charity funds locked up in freehold land and buildings and other fixed assets which are needed for operational purposes. The funds are carried at the net book value of the fixed assets at the balance sheet date, after deducting any outstanding loans, endowment funds or restricted funds used to finance their acquisition.
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17 Restricted funds: current period	Opening balance £	Incoming resources £	Resources expended £	Transfers & adjustments £	Closing balance £
St Augustine Mission House Trust	48,424	-	-	-	48,424
Investments - CCLA shares	47,689	788	-	3,299	51,775
London Diocese Lent Appeal	237	-	-	-	237
Mary Bastow Charity	2,566	163	-	-	2,729
St Matthew Hall Trust	70,167	-	-	-	70,167
Preservation Trust	39,293	725	-	-	40,018
Restoration & Development fund	24,078	-	-	-	24,078
Rector Drewett Bequest	7,897	-	-	-	7,897
Relief Fund	1,307	490	-	-	1,797
	<u>241,658</u>	<u>2,166</u>	<u>-</u>	<u>3,299</u>	<u>247,123</u>

**Parish of St Dunstan and All Saints, Stepney**  
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**Notes to the Accounts**  
for the year ended 31 December 2020

18 Restricted funds: prior period	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
St Augustine Mission House Trust	48,424	-	-	-	48,424
Investments - CCLA shares	39,546	759	-	7,384	47,689
London Diocese Lent Appeal	127	110	-	-	237
Mary Bastow Charity	2,407	159	-	-	2,566
St Matthew Hall Trust	70,167	-	-	-	70,167
Preservation Trust	38,078	1,215	-	-	39,293
Restoration & Development fund	24,078	-	-	-	24,078
Rector Drewett Bequest	7,838	59	-	-	7,897
Relief Fund	1,726	476	895	-	1,307
	<u>232,391</u>	<u>2,778</u>	<u>895</u>	<u>7,384</u>	<u>241,658</u>

**Restricted funds (continued)**

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

<b>St Augustine Mission House Trust</b>	Funds for general ecclesiastical purposes.
<b>Investments - CCLA shares</b>	These are CCLA shares made up from 5 different former accounts and charity investments.
<b>London Diocese Lent Appeal</b>	Special collection during Lent for charities designated by the Diocese of London.
<b>Mary Bastow Charity</b>	This was a residue of a fund to provide a curate at St Philip's Church which is now part of St Dunstan's Parish. St Philip's was closed and is now the medical library of the Royal London Hospital. The fund is now designated for supporting assistant clergy at St Dunstan.
<b>St Matthew Hall Trust</b>	Funds for maintenance of buildings and general religious purposes.
<b>Preservation Trust</b>	Funds for preservation of St Dunstan and All Saints Church Stepney.
<b>Restoration &amp; Development fund</b>	General Fund for developing new areas of mission, ministry and outreach.
<b>Rector Drewett Bequest</b>	At the Rector's discretion for rest and convalescence of women of the Parish of St Dunstan and All Saints Stepney.
<b>Relief Fund</b>	At the Rector's discretion for the relief of poverty and suffering and promotion of the Christian Faith in the Parish of St Dunstan and all Saints, Stepney.

19 Transfers between funds: current period	General funds	Designated funds	Restricted funds	Endowment funds	Total
Designated to general	873	(873)	-	-	-
	<u>873</u>	<u>(873)</u>	<u>-</u>	<u>-</u>	<u>-</u>

20 Transfers between funds: prior period	General funds	Designated funds	Restricted funds	Endowment funds	Total
Designated to general	1,024	(1,024)	-	-	-
	<u>1,024</u>	<u>(1,024)</u>	<u>-</u>	<u>-</u>	<u>-</u>

21 Net assets attributable to funds: current period	Revaluation reserve	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£	£
Tangible fixed assets	600,000	51,777	104,929	-	-	756,706
Current assets	-	19,643	-	247,123	74,577	341,343
Current liabilities	-	(12,499)	-	-	-	(12,499)
Net assets represented by funds	<u>600,000</u>	<u>58,920</u>	<u>104,929</u>	<u>247,123</u>	<u>74,577</u>	<u>1,085,549</u>

**Parish of St Dunstan and All Saints, Stepney**  
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**Notes to the Accounts**  
**for the year ended 31 December 2020**

<b>22 Net assets attributable to funds:</b>	<b>Revaluation</b>	<b>General</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>
<b>prior period</b>	<b>reserve</b>	<b>funds</b>	<b>funds</b>	<b>funds</b>	<b>funds</b>	<b>£</b>
			£	£	£	£
Tangible fixed assets	600,000	47,690	105,802	-	-	753,492
Current assets	-	10,248	-	241,658	74,262	326,169
Current liabilities	-	(11,258)	-	-	-	(11,258)
Net assets represented by funds	<u>600,000</u>	<u>46,680</u>	<u>105,802</u>	<u>241,658</u>	<u>74,262</u>	<u>1,068,402</u>

**23 Taxation**

The PCC is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

**24 Post balance sheet events**

There were no significant post balance sheet events.

**25 Contingent liabilities**

The charity had no material contingent liabilities at 31 December 2020 nor at 31 December 2019.

**26 Related parties**

During the year the members of the PCC and their related parties made aggregate donations of £16,172 (2019: £18,417).

**27 Gifts in kind and volunteers**

During the year the charity benefited from unpaid work performed by volunteers.