

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

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 2020

Status:	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.
Charity name:	Parish of St Dunstan and All Saints, Stepney
Charity registration number:	1133322
Registered office:	St Dunstan and All Saints Church Stepney High Street London E1 0NR
Operations address:	St Dunstan and All Saints Rectory Rectory Square London E1 3NQ
Chair:	The Reverend Trevor F Critchlow
Vice chair:	Mr Julian Cass
Treasurer:	Mrs Bridget Cass
Secretary:	Mrs Angela Hancock
Churchwardens:	Dan Forbes-Ford Roberto Ishii Kelechi Ozoho
Independent Examiner:	Anthony Armstrong FCA Armstrong & Co <i>Chartered Accountants & Statutory Auditor</i> 4a Printing House Yard Hackney Road London E2 7PR
Bankers:	HSBC plc 465 Bethnal Green Road London E2 9QW CCLA Investment Management Ltd 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.

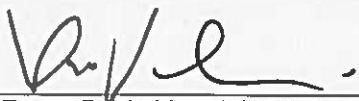
Tangible fixed assets for use by the charity

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

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

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

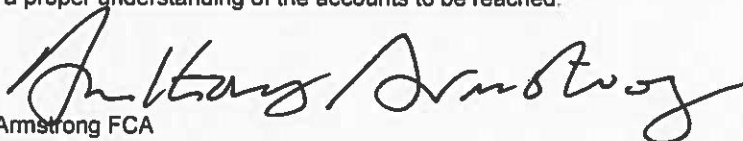
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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

Dated: 10 September 2021

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 2020

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

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

		31 December 2020		31 December 2019	
	Notes	£	£	£	£
Fixed assets:					
Tangible assets	9		704,929		705,802
Investments	10		51,777		47,690
Total fixed assets			<u>756,706</u>		<u>753,492</u>
Current assets:					
Debtors	11	917		-	
Cash at bank and in hand	11	<u>340,426</u>		<u>326,169</u>	
Total current assets		<u>341,343</u>		<u>326,169</u>	
Creditors: amounts falling due within one year	12	<u>12,499</u>		<u>11,258</u>	
Net current assets			<u>328,844</u>		<u>314,911</u>
Total net assets			<u>1,085,549</u>		<u>1,068,402</u>
The funds of the charity:					
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
Total charity funds	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 £
Cash flows from operating activities:			
Net cash used in operating activities	1	12,821	5,269
Cash flows from investing activities:			
Dividends, interest and rents from investments		2,224	2,749
Purchase of investments		(788)	(759)
Net cash provided by investing activities		1,436	1,990
Change in cash and cash equivalents in the reporting period		14,257	7,259
Cash and cash equivalents at the beginning of the reporting period	2	326,169	318,910
Cash and cash equivalents at the end of the reporting period	2	340,426	326,169

Notes to Cash Flow Statement

	2020 £	2019 £
1 Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	17,147	11,652
Adjustments for:		
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
Net cash provided by (used in) operating activities	12,821	5,269
2 Analysis of cash and cash equivalents		
Cash in hand	340,426	326,169
Total cash and cash equivalents	340,426	326,169

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

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.

Parish of St Dunstan and All Saints, Stepney

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Accounting Policies

for the year ended 31 December 2020

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.

2 Net incoming resources

Net incoming resources are stated after charging:

Independent Examiners fees - Independent Examination services
Depreciation - owned assets

	2020	2019
	£	£
Independent Examiners fees - Independent Examination services	1,800	1,200
Depreciation - owned assets	873	1,024

Trustees' emoluments

	2020	2019
	£	£
Trustees' emoluments	-	-

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	2020 Total	2019 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>

	Unrestricted	Restricted	2020 Total	2019 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>

	Unrestricted	Restricted	2020 Total	2019 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>

	2020 Total	2019 Total
	£	£
Dongola Hill Trust	<u>315</u>	<u>554</u>
	<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 Total	2019 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
	£	£	£
Cost or valuation			
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>
Depreciation			
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>
Net book value			
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

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

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
			£	£	£
Market value					
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	1,393	4,255	28,631	17,497	51,777

	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
Total market value at year end			51,775.46

11 Debtors: amounts falling due within one year	2020	2019
	£	£
Prepayments	917	-
	917	-

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

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
Total restricted funds	315,920	2,481	-	3,299	321,700
<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
Total unrestricted funds	752,482	92,665	(81,298)	-	763,849
	1,068,402	95,146	(81,298)	3,299	1,085,549

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 £
<u>Restricted funds</u>					
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>
<u>Unrestricted funds</u>					
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>

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.
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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>

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.
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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.

St Augustine Mission House Trust	Funds for general ecclesiastical purposes.
Investments - CCLA shares	These are CCLA shares made up from 5 different former accounts and charity investments.
London Diocese Lent Appeal	Special collection during Lent for charities designated by the Diocese of London.
Mary Bastow Charity	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.
St Matthew Hall Trust	Funds for maintenance of buildings and general religious purposes.
Preservation Trust	Funds for preservation of St Dunstan and All Saints Church Stepney.
Restoration & Development fund	General Fund for developing new areas of mission, ministry and outreach.
Rector Drewett Bequest	At the Rector's discretion for rest and convalescence of women of the Parish of St Dunstan and All Saints Stepney.
Relief Fund	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

22 Net assets attributable to funds: prior period	Revaluation reserve	General funds	Designated funds	Restricted funds	Endowment funds	Total
			£	£	£	£
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.