

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

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 2022

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:	Bunmi Bunmi Fawehinmi Roberto Ishii Comfort Olaosebikan Julian Cass
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 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

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 Luke's 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

Statement of Trustees' Responsibilities

for the year ended 31 December 2022

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 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 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	£	£	£	£	£
Income from:					
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
Total income		104,272	4,454	981	109,707
Expenditure on:					
Charitable activities	7	130,468	-	-	130,468
Total expenditure		130,468	-	-	130,468
Net gains/(losses) on investments	10	-	(7,119)	-	(7,119)
Net income/(expenditure) and movement in funds		(26,196)	(2,665)	981	(27,880)
Transfers between funds	19	(123)	123	-	-
Reconciliation of funds:					
Total funds brought forward	13	788,010	256,181	74,616	1,118,807
Total funds carried forward	13	761,691	253,639	75,597	1,090,927

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	£	£	£	£
Fixed assets:					
Tangible assets	9		703,563		704,191
Investments	10		53,864		60,070
Total fixed assets			<u>757,427</u>		<u>764,261</u>
Current assets:					
Debtors	11	1,095		1,109	
Cash at bank and In hand	12	349,242		366,907	
Total current assets		<u>350,337</u>		<u>368,016</u>	
Creditors: amounts falling due within one year	12	<u>16,837</u>		<u>13,470</u>	
Net current assets			333,500		354,546
Total net assets			<u>1,090,927</u>		<u>1,118,807</u>
The funds of the charity:					
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
Total charity funds	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 £
Cash flows from operating activities:			
Net cash used in operating activities	1	(21,280)	25,708
Cash flows from investing activities:			
Dividends, interest and rents from investments		4,528	1,612
Purchase of investments		(913)	(839)
Net cash provided by investing activities		3,615	773
Change in cash and cash equivalents in the reporting period		(17,665)	26,481
Cash and cash equivalents at the beginning of the reporting period	2	366,907	340,426
Cash and cash equivalents at the end of the reporting period	2	349,242	366,907

Notes to Cash Flow Statement

	2022 £	2021 £
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)	(27,880)	33,258
Adjustments for:		
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
Net cash provided by (used in) operating activities	(21,280)	25,708
2 Analysis of cash and cash equivalents		
Cash in hand	349,242	366,907
Total cash and cash equivalents	349,242	366,907

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.

Accounting Policies
for the year ended 31 December 2022

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:

Independent Examiner's fees - Independent Examination services	1,440	1,000
Independent Examiner's fees - other services	-	800
Depreciation - owned assets	628	739

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.

			2022 Total	2021 Total
3 Income from donations and legacies	Unrestricted	Restricted	£	£
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>

			2022 Total	2021 Total
4 Income from other trading activities	Unrestricted	Restricted	£	£
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>

			2022 Total	2021 Total
5 Income from investments	Unrestricted	Restricted	£	£
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>

		2022 Total	2021 Total
6 Income from endowments		£	£
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 Total	2021 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)	23,574	21,272
	<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
	£	£	£
Cost or valuation			
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>
Depreciation			
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>
Net book value			
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
			£	£	£
Market value					
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 £
CCLA - Relief a/c	854.00	20.6614	17,645
CCLA - PCC income shares	1,477.08	20.6614	30,519
CCLA - Mary Bastow - #2	236.30	18.1749	4,295
CCLA - Mary Bastow - #3	77.33	18.1749	1,405
Total market value at year end			<u>53,864</u>

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
	£	£	£	£	£
<u>Restricted funds</u>					
Endowment funds	74,616	981	-	-	75,597
Restricted income funds	256,181	4,454	-	(6,996)	253,639
Total restricted funds	<u>330,797</u>	<u>5,435</u>	<u>-</u>	<u>(6,996)</u>	<u>329,236</u>
<u>Unrestricted funds</u>					
Designated funds	104,191	-	(628)	-	103,563
General funds	83,819	104,272	(129,840)	(123)	58,128
Revaluation reserve	600,000	-	-	-	600,000
Total unrestricted funds	<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
	£	£	£	£	£
<u>Restricted funds</u>					
Endowment funds	74,577	39	-	-	74,616
Restricted income funds	247,123	1,602	-	7,456	256,181
Total restricted funds	<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>

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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	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
15 Designated funds: current period					
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
	£	£	£	£	£
16 Designated funds: prior period					
Fixed asset funds	104,929	-	738	-	104,191
	<u>104,929</u>	<u>-</u>	<u>738</u>	<u>-</u>	<u>104,191</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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	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
17 Restricted funds: current period					
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
18 Restricted funds: prior period	£	£	£	£	£
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.

St Augustine Mission House	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.

	General funds	Designated funds	Restricted funds	Endowment funds	Total
19 Transfers between funds: current period					
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
20 Transfers between funds: prior period					
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
21 Net assets attributable to funds: current period						
		£	£	£	£	£
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

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Signature

Trevor Critchlow

Email: rector@stdunstanstepney.com
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