

# **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**

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

---

|  | <b>Page</b>    |
|--|----------------|
| <b>Index to the Financial Statements</b>       | <b>2</b>       |
| <b>Charity Information</b>                     | <b>3</b>       |
| <b>Trustees' Report</b>                        | <b>4 - 5</b>   |
| <b>Statement of Trustees' Responsibilities</b> | <b>6</b>       |
| <b>Independent Examiner's Report</b>           | <b>7</b>       |
| <b>Statement of Financial Activities</b>       | <b>8</b>       |
| <b>Statement of Financial Position</b>         | <b>9</b>       |
| <b>Statement of Cash Flows</b>                 | <b>10</b>      |
| <b>Accounting Policies</b>                     | <b>11 - 12</b> |
| <b>Notes to the Accounts</b>                   | <b>13 - 18</b> |

# 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

|                                     |   |
|-------------------------------------|---|
| <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<br>Stepney High Street<br>London<br>E1 0NR   |
| <b>Operations address:</b>          | St Dunstan and All Saints Rectory<br>Rectory Square<br>London<br>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<br>Roberto Ishii  |
| <b>Deputy churchwarden:</b>         | Comfort Olaosebikan<br>Julian Cass  |
| <b>Independent Examiner:</b>        | <b>Anthony Armstrong FCA</b><br><b>Armstrong &amp; Co</b><br><i>Chartered Accountants &amp; Statutory Auditor</i><br>4a Printing House Yard<br>Hackney Road<br>London<br>E2 7PR   |
| <b>Bankers:</b>                     | <b>HSBC plc</b><br>465 Bethnal Green Road<br>London<br>E2 9QW<br><br><b>CCLA Investment Management Ltd</b><br>The CBF Church of England Funds<br>80 Cheapside<br>London<br>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

---

### 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 Clerk, 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:



---

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

## Statement of Trustees' Responsibilities

for the year ended 31 December 2023

---

### 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 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:

- examine the accounts under section 145 of the Charities Act;
- 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
- 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

|   |           | 2023               |                  |                 | 2022             |
|---|-----------|--------------------|------------------|-----------------|------------------|
|   |           | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds      |
| Notes   | £         | £                  | £                | £               | £                |
| <b>Income from:</b>                                   |           |                    |                  |                 |                  |
| Donations and legacies                                | 3         | 113,235            | -                | -               | 113,235          |
| Other trading activities                              | 4         | 40,522             | -                | -               | 40,522           |
| Investments   | 5         | 78                 | 10,246           | -               | 10,324           |
| Endowments  | 6         | -                  | -                | 2,792           | 2,792            |
| <b>Total income</b>                                   |           | <b>153,835</b>     | <b>10,246</b>    | <b>2,792</b>    | <b>166,873</b>   |
| <b>Expenditure on:</b>                                |           |                    |                  |                 |                  |
| Charitable activities                                 | 7         | 150,084            | -                | -               | 150,084          |
| <b>Total expenditure</b>                              |           | <b>150,084</b>     | <b>-</b>         | <b>-</b>        | <b>150,084</b>   |
| Net gains/(losses) on investments                     | 10        | -                  | 5,055            | -               | 5,055            |
| <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>Reconciliation of funds:</b>                       |           |                    |                  |                 |                  |
| Total funds brought forward                           | 13        | 761,691            | 253,639          | 75,597          | 1,090,927        |
| <b>Total funds carried forward</b>                    | <b>13</b> | <b>765,442</b>     | <b>268,940</b>   | <b>78,389</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 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<br>£      | 2022<br>£       |
|---|-------|----------------|-----------------|
| <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>                          |       | <b>9,360</b>   | <b>3,615</b>    |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | <b>19,990</b>  | <b>(17,665)</b> |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> | 2     | <b>349,242</b> | <b>366,907</b>  |
| <b>Cash and cash equivalents at the end of the reporting period</b>       | 2     | <b>369,232</b> | <b>349,242</b>  |

### Notes to Cash Flow Statement

|  | 2023<br>£      | 2022<br>£       |
|--|----------------|-----------------|
| <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>                                       | <b>10,630</b>  | <b>(21,280)</b> |
| <b>2 Analysis of cash and cash equivalents</b>   |                |                 |
| Cash in hand   | 369,232        | 349,242         |
| <b>Total cash and cash equivalents</b>   | <b>369,232</b> | <b>349,242</b>  |

## **Accounting Policies**

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

---

#### **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 2023**

---

**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  |
|--|-------|-------|
|  | £     | £     |
| Independent Examiner's fees - Independent Examination services | 1,440 | 1,440 |
| Depreciation - owned assets                                    | 534   | 628   |

### Trustees' emoluments

|                      | 2023 | 2022 |
|----------------------|------|------|
|                      | £    | £    |
| 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 | 2023<br>Total  | 2022<br>Total |
|----------------------------------|----------------|------------|----------------|---------------|
|                                  | £              | £          | £              | £             |
| 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<br>Total | 2022<br>Total |
|---------------------|---------------|------------|---------------|---------------|
|                     | £             | £          | £             | £             |
| 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<br>Total | 2022<br>Total |
|------------------------|--------------|---------------|---------------|---------------|
|                        | £            | £             | £             | £             |
| 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<br>Total | 2022<br>Total |
|--------------------|---------------|---------------|
|                    | £             | £             |
| 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 | Unrestricted   | Restricted | 2023<br>Total  | 2022<br>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) | 25,774        | 23,574        |
|   | <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<br>Bastow - #3 | CCLA - Mary<br>Bastow - #2 | CCLA - PCC<br>income shares | CCLA - Relief<br>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 £       |
|--------------------------------|-----------------|--------------|---------------|
| CCLA - Relief a/c              | 854.00          | 22.6053      | 19,305        |
| CCLA - PCC income shares       | 1,519.72        | 22.6053      | 34,354        |
| CCLA - Mary Bastow - #2        | 236.30          | 19.845       | 4,690         |
| CCLA - Mary Bastow - #3        | 77.33           | 19.845       | 1,534         |
| Total market value at year end |                 |              | <u>59,883</u> |

| 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<br>balance | Resources<br>arising | Resources<br>utilised | Other<br>movements | Closing<br>balance |
|---|--------------------|----------------------|-----------------------|--------------------|--------------------|
|   | £                  | £                    | £                     | £                  | £                  |
| <u>Restricted funds</u>                     |                    |                      |                       |                    |                    |
| Endowment funds                             | 75,597             | 2,792                | -                     | -                  | 78,389             |
| Restricted income funds                     | 253,639            | 10,246               | -                     | 5,055              | 268,940            |
| Total restricted funds                      | <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            |
| Total unrestricted funds                    | <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<br>balance | Resources<br>arising | Resources<br>utilised | Other<br>movements | Closing<br>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>     |

# 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. |  |  |  |  |
|------------------------|---|--|--|--|--|

|  | 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. |  |  |  |  |
|--------------------------|--|--|--|--|--|

|  | 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<br>balance | Incoming<br>resources | Resources<br>expended | Transfers &<br>adjustments | Closing<br>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<br>funds | Designated<br>funds | Restricted<br>funds | Endowment<br>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<br>funds | Designated<br>funds | Restricted<br>funds | Endowment<br>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<br>reserve | General<br>funds | Designated<br>funds | Restricted<br>funds | Endowment<br>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:<br>prior period | Revaluation<br>reserve | General<br>funds | Designated<br>funds | Restricted<br>funds | Endowment<br>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  
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

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



### Recipient Verification:

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

IP address: 185.78.8.123  
Location: Tower Hamlets, United Kingdom

Document completed by all parties on:

17 Jul 2024 15:25:30 UTC

Page 1 of 1



### Signed with PandaDoc

PandaDoc is a document workflow and certified eSignature solution trusted by 50,000+ companies worldwide.

