

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

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

## **Financial Statements**

**and**

## **Trustees' Report**

**for the year ended 31 December 2024**

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# Parish of St Dunstan and All Saints, Stepney

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

## Index to the Financial Statements for the year ended 31 December 2024

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# Parish of St Dunstan and All Saints, Stepney

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

## Charity Information

for the year ended 31 December 2024

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

# Parish of St Dunstan and All Saints, Stepney

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

## Trustees' Report

for the year ended 31 December 2024

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

### Reference and administrative information

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

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

### Legal foundation of the PCC

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

### Membership

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

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

#### **Clergy:**

The Reverend Trevor F Critchlow - Chair Ex-Officio

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

Ex-Officio

#### **Office Holders:**

Ms Bunmi Fawehinmi - Churchwarden

Mr Frank Oti - Churchwarden

Mr David Ross - Churchwarden

Mr Julian Cass - Deputy Churchwarden for Fabric

Ms Susan Perriam – Deanery Synod Representative

Ms Angela Hancock – Deanery Synod Representative

Mrs Bridget Cass - Treasurer

PCC Secretary - Jay Harding

Mr Roberto Ishii - Churchwarden

Mrs Comfort Olaosebikan - Churchwarden

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

From APCM 2024

From APCM 2024

From APCM 2024

From APCM 2024

To 31st May 2027

To 31st May 2027

Elected annually

Elected annually

To APCM 2024

To APCM 2024

#### **Members:**

Dr Helena Lewis Green

Ms Victoria Obaze

Ms Jenny Ellwood

Mr Anam Peter Islam

Mr Keita Kawanabe

Ms Eileen Longstaff

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

To APCM 2026

To APCM 2026

To APCM 2026

To APCM 2025

To APCM 2027

To APCM 2024

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

Ms Sarah Smith

Jay Harding

Keelan Shorten

### Structure, governance and management

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

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

# Parish of St Dunstan and All Saints, Stepney

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

## Trustees' Report

for the year ended 31 December 2024

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### Objectives and activities

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

### Business of the PCC in 2024

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

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

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

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

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

### Public Benefit

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

### Financial Review

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

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

### Tangible fixed assets for use by the charity

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

### Independent Examiner

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

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

*Trevor Critchlow*

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

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

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### Statement of trustees' responsibilities

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

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

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

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

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

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

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

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

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

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

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

### **Basis of independent examiner's report**

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

### **Independent examiner's statement**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

*Anthony Armstrong*

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

**Dated: 30 May 2025**

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

# Parish of St Dunstan and All Saints, Stepney

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

## Statement of Financial Activities

for the year ended 31 December 2024

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

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

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



# Parish of St Dunstan and All Saints, Stepney

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

## Statement of Financial Position

as at 31 December 2024

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

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

*Trevor Critchlow*

The Reverend Trevor F Critchlow PCC Chair, Trustee

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

# Parish of St Dunstan and All Saints, Stepney

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

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

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

### Notes to Cash Flow Statement

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

## Accounting Policies

for the year ended 31 December 2024

### 1 Accounting policies

#### Basis of preparation

The financial statements have been prepared in accordance with:

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

#### Public benefit entity

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

#### Going concern

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

#### Income recognition

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

The income from trading activities include rental income from the letting of church premises temporarily surplus to requirement, and is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Income from property held for its rental returns is included in Investments when due.

#### Expenditure recognition

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

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

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

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

#### Endowment funds

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

#### Restricted Funds

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

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# Parish of St Dunstan and All Saints, Stepney

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

## Accounting Policies

for the year ended 31 December 2024

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### Unrestricted Funds

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

### Designated Funds

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

### Tangible Fixed Assets

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

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

### *Consecrated Property and Moveable Church Furnishings*

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

### Investments

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

# Parish of St Dunstan and All Saints, Stepney

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

## Notes to the Accounts

for the year ended 31 December 2024

### 1 Incoming resources

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

### 2 Net incoming resources

*Net incoming resources are stated after charging:*

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

2024	2023
£	£
1,440	1,440
604	534

#### Trustees' emoluments

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

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

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

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

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

# Parish of St Dunstan and All Saints, Stepney

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

## Notes to the Accounts

for the year ended 31 December 2024

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

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

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

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

# Parish of St Dunstan and All Saints, Stepney

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

## Notes to the Accounts

for the year ended 31 December 2024

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

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

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

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

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

# Parish of St Dunstan and All Saints, Stepney

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

## Notes to the Accounts

for the year ended 31 December 2024

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

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

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

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

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

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

## Notes to the Accounts

for the year ended 31 December 2024

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

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

### Restricted funds (continued)

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

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

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

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

# Parish of St Dunstan and All Saints, Stepney

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

## Notes to the Accounts

for the year ended 31 December 2024

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

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

### 24 Taxation

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

### 25 Post balance sheet events

There were no significant post balance sheet events.

### 26 Contingent liabilities

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

### 27 Related parties

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

### 28 Gifts in kind and volunteers

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