

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S, SHADWELL

England & Wales · Charity number 1134843

Details

Other names ST PAUL'S SHADWELL PCC

Status Registered

Legal form Previously excepted

Registered 2010-03-11

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

Contact

Address St. Pauls Shadwell Church
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London
E1W 3DH

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Activities

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

Activities: Promoting in the ecclesiastical parish, and beyond, the whole mission of the Church.

Classification

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

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£618,920	£650,358	£2,385,777	7
2023-12-31	£593,220	£599,163	£2,417,215	5
2022-12-31	£543,057	£426,163	£2,423,158	3
2021-12-31	£331,147	£370,000	-	-
2020-12-31	£398,163	£373,506	-	-

Trustees

Name	Role	Appointed
Catherine Hancock		2024-05-19
Charlene Chen		2022-04-24
Charles Lang		2023-05-21
David Ricketts		2022-04-24
David Watherston		2021-05-18
Dr PHILLIP RICE		
Jillian Sherburne		2025-05-18
Joanna Golding		2022-04-24
Jonathan Richard Moules		2016-04-21
Kimberley Owens		2024-05-19
Natasha Turner		2024-05-19
Nathan Morrow		2024-05-19
Rev Brigid Beney		2025-05-18
Rev Mark Bishop		2019-10-07
Rev Philip Williams		2016-07-07
Rev Rafael Chaves		2025-05-18
Samantha Thorn		2017-04-24

Accounts

The parish church of St Paul's Shadwell with St James Ratcliff, referred to from here on as SPS.

REFERENCE AND ADMINISTRATIVE INFORMATION

Members of the Parochial Church Council (PCC) are elected at the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During 2024, the following served as members of the PCC:

Rector

Revd Phil Williams

Additional Licensed Clergy

Revd Mark Bishop, Revd Brigid Beney (joined July 2024), Revd Philippa Cook (launched to Bethnal Green in October 2024), Revd Gareth Haddow (deployed in Poplar partnership), Revd Evonne Galloway (deployed in Poplar partnership).

Churchwardens (appointed May 2024)

Timi Dorgu, Jillian Sherborne

PCC Elected Members (appointed May 2024)

Charlene Chen, Jo Golding, Catherine Hancock, Charlie Lang (Secretary), Prisca Macnaughton, Nathan Morrow (Safeguarding Officer), Jonathan Moules, Kimberly Owen, David Ricketts, Samantha Thorn, Natasha Traynor, David Watherston (Treasurer)

Deanery Synod Representatives (appointed May 2023)

Phillip Rice, Michael Traynor, Abie Hepworth

Banking providers:

HSBC Bank, Pall Mall, London, SW1Y 5EY

Reliance Bank Ltd, Faith House, 23–24 Lovat Lane, London, EC3R 8EB

Postal address:

St Paul's Shadwell, The Highway, London, E1W 3DH

SPS is a registered charity, number **1134843**.

Key Statistics (2024):

Average Sunday in-person attendance: 154

Average YouTube service views: c.100 per week

Electoral Roll (as of 31 December 2024): 165 members

STRUCTURE, GOVERNANCE AND MANAGEMENT

Objectives and activities

The objectives of St Paul's Shadwell are to promote the whole mission of the Church by making disciples, transforming communities, and planting churches.

Responsibilities of the PCC

The Parochial Church Council (PCC) of SPS shares responsibility with the Rector for promoting the whole mission of the Church in the parish. This includes pastoral, evangelistic, social, and ecumenical work. The PCC is also responsible for the care and maintenance of the SPS building complex and surrounding conservation area. As a Church of England parish, both the PCC and Rector operate in accordance with the requirements of Church of England Canon Law.

To carry out its objectives, the PCC meets regularly and delegates specific areas of work to a range of working groups. In 2024, the PCC met five times.

Members on the electoral roll are eligible to nominate candidates for election to the PCC. The PCC and Churchwardens are elected annually at the Annual Parochial Church Meeting (APCM). At the beginning of each serving year, PCC members are introduced to their responsibilities through a briefing paper and welcome session led by the Rector.

Church Staff / Central Team

The day-to-day leadership and management of the church are overseen by the Rector, Revd Phil Williams.

Each Tuesday morning, a dynamic team of clergy, staff, and volunteers gathers with Phil for the central SPS team meeting. In 2024, the central team included:

Revd Mark Bishop (Associate Minister), Revd Philippa Cook (Curate, serving until October 2024), Gareth Haddow (Curate), Katie Taylor (Head of Operations), Hannah Genn (Head of Family Life), Oli Taylor (Youth Pastor), Michael Hepworth (Youth Outreach Manager), Alex Dickens (Worship Pastor & Communications Assistant, February - September 2024), Matt Venvell (Worship Pastor, starting in September 2024), Jamie Sandersfield (Communications & Media Manager, starting September 2024), Suman Sunwar (Web, Systems & Digital Communications Technician), Johnson Brock (SPS Active Instructor), Abie Hepworth (Ordinand on maternity leave), Michael Traynor (Ordinand), Evonne Galloway (Licensed Training Curate, deployed to Poplar), Brigid Beney (Curate, starting July 2024), Anna Dicken (Baby Hub Coordinator), Tom Weller (Facilities Manager, starting September 2024).

Partnering with and supporting local churches

SPS continues to play a full and active role within the Tower Hamlets deanery, working alongside a wide range of local churches and organisations. In 2024, we deepened partnerships through shared projects, financial support, and by encouraging members of our community to volunteer their time and gifts.

Many of these partnerships have been shaped and energised by the Tower Hamlets Mission Project, of which SPS is a primary delivery church. Key collaborations this year included work with Christ Church Spitalfields, Bow Church, Poplar Church, several Bethnal Green parishes, and the parish of Stepney Green.

In addition to serving as Rector of SPS, Revd Phil Williams also serves as Priest-in-Charge of Poplar Parish and Area Dean of Tower Hamlets. He contributes more widely as a member of the Area Finance Group, Area Council, Diocesan Synod, and also serves as the Tower Hamlets Surrogate.

Public Benefit

The PCC confirms that it has complied with the duty set out in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

St Paul's Shadwell provides public benefit through the wide range of activities described in this report—particularly through our Youth and Children's work, and by supporting other charities and community initiatives through volunteering, prayer, and financial giving. For further details, see the section below entitled Evangelism and Work in the Community.

Safeguarding

The PCC has adopted the Diocese of London's safeguarding policy for children, young people, and vulnerable adults. We are fully committed to the principles of best practice in safeguarding and comply with the duty set out in section 5 of the Safeguarding and Clergy Discipline Measure 2016, having due regard to the House of Bishops' guidance on safeguarding.

ACHIEVEMENTS AND PERFORMANCE

Making Disciples

Services

In 2024, we primarily gathered as one Sunday congregation at 10am, with weekly Holy Communion at the heart of our worship. The service was live-streamed each week, helping us stay connected with those joining from home or afar.

Throughout the year, we explored different formats for our Sunday evening gatherings. These included reflective evening communion services, times of extended prayer and worship, in-depth Bible study, and space for relaxed social connection. This experimentation allowed us to meet the varied needs of our community and created space for deeper fellowship.

Our children and young people continued to begin their Sundays in their own groups, joining the wider church family toward the end of the service to celebrate Communion together. On the first Sunday of each month, we switched this rhythm: the young people began in the main church for a time of all-age worship and prayer before moving to their groups. We've seen our children grow in confidence and joy as they take part in singing, actions, and prayer—something we give thanks for.

Register of occasional services

In 2024 there 4 baptisms officiated at SPS.

Prayer

Prayer remains foundational to everything we do at SPS, and 2024 has been another rich year of deepening our life of prayer together. In January, we dedicated the month to going deeper in prayer, with special evenings focused on prayer, a book club, and a full week of 24-7 prayer. This included round-the-clock prayer shifts and a beautifully curated creative prayer space set aside for reflection and encounter.

Throughout the year, prayer walking continued across different parishes in Tower Hamlets, led by the House of Prayer East. They also hosted weekly prayer gatherings and opened a dedicated, bookable prayer room for individuals and small groups.

Prayer ministry remained a core part of our Sunday worship gatherings, with a trained team available each week to pray with and for individuals. Our lay-led weekly night prayer (Compline) also continued online, providing a peaceful space to end the day in prayer together.

Docks

Docks are at the heart of deepening discipleship at SPS. They're where we share life, care for one another, and challenge each other to grow in faith. Our docks meet in a variety of shapes, sizes, and rhythms across East and Southeast London.

We currently have 12 docks, including youth docks, with a few more in development. New in 2024, we began publishing weekly dock resources on the SPS website, rooted in the Sunday sermons. These resources are designed to support dock leaders, help groups apply the teaching in practical ways, and offer anyone a chance to go deeper into what we're learning together as a church.

Looking ahead, we plan to gather all our dock leaders three times in 2025 to explore how SPS's vision to make disciples, transform communities, and plant churches can be lived out more fully through our docks.

Family Life & Young Life

Hannah Genn serves full time as Head of Family Life, overseeing our growing ministry to children, young people, and families.

Sunday Young Life

In 2024, an average of 42 children and young people (ages 0–18) attended Young Life groups during the 10am gathering. This represents continued growth and does not include babies using the crèche room after check-in has closed.

Children and Young People were welcomed into five age-specific groups:

- Red Room (ages 0–3)
- Yellow Room (Nursery to Year 1)
- Blue Room (Years 2–6)
- Younger Youth (Years 6–9)
- Older Youth (Year 10+)

Each group includes opportunities to pray, worship, learn from the Bible, and have fun together. On the first Sunday of each month, the children joined the main congregation for the start of the service, participating in all-age worship before heading to their groups.

Community Events and Schools Engagement

Our Young Life team led a full programme of events throughout the year to engage local families and children. We built a strong relationship with Blue Gate Infant School, welcoming the children to visit the church and leading Easter and Christmas assemblies. In 2025, we have begun developing a relationship with the Junior School as well.

Summer Programme

During the school holidays, we hosted three days of Summer Fun, offering games and Bible-based activities, a midday meal, and free childcare for local families.

Trips and Events

- In September, children in Year 3 and above enjoyed a climbing weekend at Thriftwood, following on from last year's successful day trip.
- On 31 October, we hosted our largest-ever Light Party, welcoming over 100 children and their families for an evening of free fun, food, and games.
- Our Christmas Nativity at Shadwell Basin was a joyful occasion, filled with carols, costumes, and community celebration. Over 100 people attended, including many families from Tiny Tower Tots and Tower Tots.
- The children also enjoyed a Christmas ice-skating trip to Canary Wharf.

Youth (Ages 11–18)

Led by full-time Youth Pastor Oli Taylor, the youth ministry has seen significant growth and engagement across all areas.

Key Weekly Activities

- Roots Youth Club: Our Friday night youth group regularly attracts over 20 young people, with end-of-term parties drawing up to 40.
- Weekly Football Sessions: Launched in 2024, these popular sessions provide a space for fun, friendship, and fitness.
- Youth Docks: We now run two weekly Youth Docks (for younger and older youth), creating space for discipleship, Bible study, and prayer. Up to 10 attend each session.
- Alpha Course: In 2024, 12 older youth took part in a Youth Alpha, exploring Christian faith in an accessible and engaging format.

Socials and Special Events

The youth enjoyed a packed calendar of social events in 2024, including:

- White-water rafting
- Aqua Bounce
- Summer BBQs

Residentials and Mission Opportunities

- At Easter, 24 young people went away to Oakwood Youth Centre for a time of fellowship and spiritual growth.
- Focus 2024 saw 10 youth join the wider SPS family at the summer festival.
- The Scattering, run in partnership with The Message Trust, gave young people the chance to be trained in mission and serve alongside local churches. One of our young people joined a partner church in another part of London.
- 8 older youth attended Dorset Venture, a summer camp organised by Urban Saints, where they grew in faith and connected with other Christian young people.

The youth ministry continues to flourish, combining fun, community, and deep spiritual formation. It remains a vital and growing part of life at SPS.

Transforming Communities

Community Children and Families Work

Our community-facing ministry for children and families continued to grow in 2024, offering safe, welcoming spaces for local parents, carers, and children to connect, play, and find support.

Tower Tots

Tower Tots is our twice-weekly playgroup offering a vibrant, supportive space for families with young children. On a typical Wednesday morning, around 50 parents, carers, and children attend, with over 35 joining on Thursdays. Around 95% of attending families are from the local community. Alongside regular sessions, Tower Tots hosted special events including an Easter Egg Hunt and a Christmas party featuring a visit from Father Christmas.

Tiny Tower Tots (formerly Baby Hub)

Rebranded this year, Tiny Tower Tots is designed to support women in their final trimester of pregnancy and new parents with babies. The group has welcomed over 145 families since launching in 2021, with around 15 attending each week in 2024. Sessions include support from local small businesses and guest practitioners, and the network continues to expand to other churches in Tower Hamlets through the Mission Project.

Tiny Tower Tots also hosted clothes swaps and parenting talks, including sessions on mental health and a well-attended paediatric first aid course for families across the wider network.

Baby Bank

In September, Anna Dicken launched the SPS Baby Bank, providing donated prams, cots, clothes, and essentials to families in need. The Baby Bank has supported over 70 families since its inception and continues to grow in reach and impact.

Family Prayer

We began the year with our Week of Prayer, creating a special booklet to help families pray together at home and inviting them to explore the dedicated prayer room as a family. Many children and young people were deeply engaged with the space and found it meaningful.

Tower Kids

Tower Kids ran from January to October 2024, offering a relaxed after-school space for children and families. While the group had a core of regulars, the current time slot became less viable due to children ageing out, families moving away, and team capacity. We are now rethinking our local midweek children's offer to respond to emerging needs.

Tower Hamlets Youth Outreach

Michael Hepworth continued to play a pivotal role in 2024, serving full-time as Youth Outreach Lead for the Tower Hamlets Mission Project. His work focused on connecting with

unchurched young people across the borough, often through van-based outreach in collaboration with local churches and charities.

2024 Highlights

- Engaged 382 new young people, many with no previous connection to St Paul's Shadwell
- Average weekly attendance across outreach programmes was approximately 70 young people, spread across four van sessions and one school lunch club
- While attendance varied week to week, the impact of consistent presence and relationship-building was clear

The weekly outreach programme spanned key locations across Tower Hamlets, including Whitechapel, Isle of Dogs, Shadwell, Bethnal Green, and Bow. Sessions were delivered in partnership with local churches and organisations such as XLP, Christ Church Spitalfields, and Young Life. Activities ranged from school lunch clubs and youth mentoring to van-based outreach, with consistent engagement from young people across a range of backgrounds. While some areas like Poplar remain in development, the year saw strong relational groundwork laid for continued growth in 2025.

In addition to regular outreach, 2024 included a number of special events and collaborations. One-off sessions were held in partnership with local churches including Tower Hamlets Community Church and City of Peace, helping to extend our reach and build wider connections. The outreach van supported Young Life's Stratford Holiday Club by providing a mobile presence, and several sessions were delivered at Glamis Adventure Playground. A highlight was the launch of a Young Leaders Group in partnership with XLP, offering mentoring and life-skills training for older youth—primarily from the Lukin Street session—as they prepared for the transition to college and work. These sessions, held in the church crypt, provided a significant next step in their discipleship and personal development.

SPS Active

Michael Traynor continued to lead our SPS Active ministry in 2024, with a vision to bless and empower our local community through fitness, wellbeing, and connection. SPS Active exists to help people live healthier lives, deepen community, invite others into church life, and create a third space where church and local community can meet.

Now in its third full year, SPS Active ran six free fitness classes each week, offering a range of sessions including full-body strength, mobility, and dance. We were also delighted to continue our partnership with the Jesuit Refugee Service (JRS), running a weekly class for our refugee friends.

In total, SPS Active delivered 174 classes in 2024, with 1,188 individual slots filled and an impressive 93% attendance rate, equating to 1,050 hours of free community fitness provision.

A major milestone this year was securing £80,000 in further funding from the London Marathon Foundation, ensuring the programme's future until at least summer 2027. This grant will allow us to expand our offer from September 2025, introducing exercise through play sessions for children and carers, as well as a seated exercise class for those with significant mobility limitations.

Community Events

Throughout the year, we continued to host a wide range of regular community events, welcoming people of all ages from both the church and the wider neighbourhood. These included our Pancake Parties, Big Spring Weekend, Easter celebrations, Summer Garden Party, and a variety of summer activities, such as our Holiday Club for young people.

We also held Music Nights, Comedy Nights, Film Nights, the London Marathon Party, Light Party, Community Nativity, and Carols on the Basin (held in the church this year).

Our Community Fireworks Party became the largest gathering in our church's history, bringing together hundreds of local residents. These events continue to offer joyful and meaningful opportunities to share God's love with our local community and invite others to explore the message of Jesus.

Homelessness - GrowTH

This winter, we were once again privileged to partner with GrowTH Night Shelter, opening the doors of St Paul's Shadwell every Thursday night from October to mid-January. Over the course of 15 weeks, we welcomed more than 70 guests, providing warmth, food, conversation, and a safe place to sleep.

A brilliant team of volunteers gave generously of their time and energy—cooking meals, serving drinks, playing games, staying overnight, and offering friendship and care. We are deeply grateful for every act of love shown, week after week.

We are now looking forward to hosting the GrowTH Annual Celebration at SPS in May 2025, when churches from across the partnership will gather to hear stories, celebrate the impact, and reflect on the year with the wider GrowTH team.

Food Poverty

Throughout 2024, SPS partnered with a number of local churches and organisations to help address food poverty and deprivation in our community. These included Love Your Neighbour, Poplar Church, Church Church Spitalfields and the St Matthias and St Dunstan's Foodbanks. Through these partnerships, we were able to play a part in supporting vulnerable individuals and families with practical care and dignity.

Planting Churches

Planting churches remains a core part of our vision at SPS, and 2024 has seen encouraging growth across several locations in Tower Hamlets through both direct launches and strategic partnerships.

Poplar

We have continued to support Poplar Parish through our formal partnership. Revd Phil Williams serves as Priest-in-Charge, with Revd Gareth Haddow and Revd Evonne Galloway, both licensed to SPS, deployed to serve on the Poplar ministry team throughout 2024.

This year, Poplar Parish has continued to see congregations grow, new services launched, choral traditions revived, and increased engagement with local schools and community needs. In the autumn, two new worshipping communities were established in the parish, led by Revd Calebmark Onyemaobi: one on London City Island, and another at the University of York St John's London campus, located at Republic in Blackwall.

Stepney Green

Following the launch of House of Prayer East (HoPE) in summer 2023, Associate Minister Revd Mark Bishop and Carrie Bishop continue to grow this monastic community in Stepney Green, with strong ties to SPS and the wider Tower Hamlets Mission Project. HoPE is both residential and dispersed, rooted in a simple rule of life centred on Jesus and prayer for London. It functions as a missional community, a church expression, and a resource for others seeking to grow in prayer and mission across the East End.

Bethnal Green

In autumn 2024, Revd Philippa Cook was launched out from SPS as Priest-in-Charge of St Peter's, Bethnal Green, to lead the next season of ministry in the north of the deanery. We are thrilled to see this new chapter begin and continue to support her in prayer and partnership.

FACILITIES AND FABRIC

Day to Day Site Maintenance

We are incredibly grateful for a church community and core team who care deeply for the St Paul's site and help ensure everything runs smoothly. In 2024, we continued to benefit from strong partnerships with the Community Payback Team and Tower Hamlets Green Team, who supported weekly site maintenance. These relationships proved especially valuable in the first half of the year, when our Facilities Management responsibilities were shared across several people.

Planned Maintenance

All key systems and safety measures passed their six-monthly and annual inspections, including: fire alarm systems, fire extinguishers, security alarms, lighting rod, sump pump, PAT testing, and boilers. Our electrical safety inspection is due in 2025.

Planned Works

We commissioned digital surveys across the entire site to produce accurate, up-to-date drawings. These will support future improvements as we remain committed to making consistent, incremental upgrades to the building and grounds each month.

Quinquennial Inspection

In 2024, we received the second follow-up visit as part of our Quinquennial Inspection (QI) cycle. We expect the next formal report in early 2025, which will assess the overall condition of the church fabric and provide a framework for repair and maintenance planning over the next five years.

APCM FINANCE REVIEW REPORT 2024

Financial review

During the year total income was £618,920 (2023: £593,220), of which £245,050 came from congregation giving (2023: £250,503). Total expenditure, including £15,757 of depreciation and £183,281 restricted expenditure, was £650,358 (2023: £599,163) giving a deficit in the year of £(31,438) (2023: deficit of £(5,943)). We are immensely grateful to God and to all those who gave so generously.

Expenditure in support of the key objectives

All expenditure was in support of the key objectives. It is analysed into different church activities in note 3 of the financial statements. Most of the spending meets more than one of the key objectives.

Policy on reserves

PCC policy is deliberately not to build up reserves. The PCC aims to hold no less than 3 months' working capital as reserves in case of financial need, and that this should be at least £130,000. Any reserves over this amount that may exist result from accumulated

giving at any one time. Total unrestricted reserves (excluding fixed asset funds) at 31 December 2024 amounted to £143,661 (2023: £160,172) which is above the level of the policy. The PCC are mindful that unrestricted reserves should not build up without good reason and therefore will look to ensure that some of these funds are utilised to support various church and outreach projects in the future

Risk assessment and mitigation

The ongoing risks which the organisation faces are being considered and measures implemented to ensure that appropriate systems, policies and procedures are in place to manage and mitigate the risks. Specifically, as an organisation with a low level of reserves, there is a financial risk which is managed by strong financial systems and controls. With Clergy and employed staff there are health and safety and employment law issues. These are being mitigated through modern management systems and practices. As a matter of general policy, independent professional advice is taken where appropriate.

Investment policy

As mentioned above, the policy of SPS is to minimise reserves and hence it rarely has excess funds to invest. However, from time to time, especially after gift days, temporary surpluses occur in which case the funds are placed on deposit for short periods in order to maximise interest income and minimise risk.

Grant making policy

The task of deciding how to distribute grants for mission giving was done by the Rector with reference to the Treasurer. Grants are awarded to organisations and church members working in mission based on an evaluation of each case. All giving follows SPS' mission policy of the promotion of the Christian gospel in proclamation and social action throughout the world. There are no PCC related trusts.

Sustainability policy

SPS encourages the adoption of sustainable practice in all areas of church life and work, to contribute to the overall reduction in carbon emissions as a means to contributing to the reduction in carbon emissions in dealing with the growing evidence for man-made climate change. Measures taken include; recycling, energy audits, encouraging the use of public transport, cycling and walking.

Plans for future periods

The short and medium-term plan is to continue with the same objectives and activities in support of them.

The PCC's responsibilities in relation to the financial statements

Charity law requires the PCC to prepare a statement of financial activities and statement of assets and liabilities for each financial year, which gives a true and fair view of the state of affairs of the church and of its financial activities for that year and adequately distinguishes

any material special trust or other restricted fund of the church. In preparing those financial statements the PCC is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

The PCC is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the church, and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the PCC of St Paul's Shadwell with St James Ratcliff and signed on its behalf on 12th May 2025.

by:



Timi Dorgu
Churchwarden



David Watherston
Treasurer

adventus accounting solutions

Supporting Charitable Organisations

10 May 2025

Independent Examiner's report to the Member/Trustees of St Paul Shadwell

I report on the accounts for the year ended 31 December 2024 which are set out on the following pages.

Respective responsibilities of the Trustees and Independent Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

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

Since the gross income for the year exceeds the amount provided in section 145(3) of the Act, I confirm that I am qualified to act as an Independent Examiner under the provisions of that section of the Act and that my qualifications are set out as below.

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Yours sincerely



Martyn Burt
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Telephone: 07523 6229679

Statement of Financial Activities

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
INCOME FROM:					
Congregation Giving	2(a)	244,321	730	245,050	250,503
Other Funds Generated	2(b)	99,467	191,001	290,468	285,542
Rent	2(c)	83,402	-	83,402	57,175
TOTAL INCOME		427,190	191,731	618,920	593,220
EXPENDITURE ON:					
Church activities	3(a)	444,303	183,281	627,584	572,661
Depreciation		15,757	-	15,757	15,914
Raising funds	3(b)	7,018	-	7,018	10,588
TOTAL EXPENDITURE		467,078	183,281	650,358	599,163
NET INCOME/(EXPENDITURE)		(39,888)	8,450	(31,438)	(5,943)
Transfers between funds	7	17,438	(17,438)	-	-
NET MOVEMENT IN FUNDS		(22,449)	(8,988)	(31,438)	(5,943)
Balances brought forward at 1 January		243,320	2,173,895	2,417,215	2,423,158
BALANCES CARRIED FORWARD AT 31 DECEMBER		220,870	2,164,907	2,385,777	2,417,215

Balance Sheet

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	6	2,218,444	2,234,201
CURRENT ASSETS			
Debtors	8	40,111	94,357
Cash at bank and in hand	9	143,080	97,645
		<u>183,190</u>	<u>192,003</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	10	(15,858)	(8,989)
NET CURRENT ASSETS		<u>167,333</u>	<u>183,014</u>
NET ASSETS		<u>2,385,777</u>	<u>2,417,215</u>
Represented by:			
FUNDS	7		
Unrestricted		220,871	243,320
Restricted		2,164,907	2,173,895
Total funds		<u>2,385,777</u>	<u>2,417,215</u>

Approved by the Parochial Church Council on 12th May 2025 and signed on its behalf by:



Timi Dorgu
Churchwarden

Cash Flow Statement

	Note	Unrestricted funds	Restricted funds	Total 2024	2023
Net cash flows from operating activities	11	(53,340)	13,741	(39,599)	(103,383)
Cash flows from investing activities:					
Dividends, interest and rents from investments		85,034	-	85,034	58,734
Purchase of property, plant and equipment		-	-	-	(95,505)
Net cash used in investing activities		85,034	-	85,034	(36,771)
Change in cash and cash equivalents in the reporting period		31,693	13,741	45,434	(140,154)
Cash and cash equivalents brought forward		91,480	6,165	97,646	237,799
Cash and cash equivalents carried forward		123,174	19,907	143,080	97,645

1. Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and 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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The PCC meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The PCC considers that SPS is a going concern as it has prepared what it considers to be a viable budget which shows that the current level of unrestricted reserves it is appropriate to support the activities planned for 2022 and for the foreseeable future. Therefore, the accounts have been prepared on the basis of SPS being a going concern.

Due to roundings some totals may appear to be £1 different to the individual amounts.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Restricted funds are those donated for specific purposes.

Income

Donations and other income are recognised when received and an estimate of income tax recoverable is recognised when the related donations are recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable.

Sales of books and magazines from the church bookstall are accounted for gross.

Rental income from the letting of church premises is recognised when the rental is due.

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Grants and donations are accounted for when paid over, or when the award has been notified to the recipient, whichever is sooner.

Expenditure

The diocesan Common Fund is accounted for when paid. Any Common Fund unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Expenditure incurred in the operation of the church is classed as charitable activities.

Fixed Assets

In the absence of an actual cost, the insurance valuation has been used as the deemed cost for operational assets, with no depreciation charge being made during the year due to the long life of the asset and regular maintenance.

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2003 there is insufficient cost information available and therefore such assets are not valued in the accounts. No such items have been acquired since 1 January 2003.

All expenditure incurred in the year on consecrated or beneficed buildings or on the repair of movable church furnishings acquired before 1 January 2003 is written off.

Only items of greater than £1500 are capitalised. Church worship equipment comprises a number of electrical and other items connected with sound, vision and worship. They will be depreciated over five years from date of first use. Computer and office equipment and furnishings are depreciated over four years from date of first use. Catering equipment is written off over five years from date of first use. Church chairs are depreciated over ten years.

Current assets

Cash at bank and in hand includes cash and short term highly liquid investments. Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

2. Income

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2024	TOTAL FUNDS 2023
	£	£	£	£
2(a) Congregation Giving				
Regular donations	212,188	-	212,188	214,743
Income tax recoverable	27,656	26	27,682	27,895
Collections (open plate) at all services	4,327	-	4,327	7,350
Gift days and other one off gifts	150	704	854	515
	<u>244,321</u>	<u>730</u>	<u>245,050</u>	<u>250,503</u>
2(b) Other Funds Generated:				
Grants	77,208	191,001	268,209	260,205
Dividends and interest including any reclaimable tax	1,632	-	1,632	1,560
Fees for weddings and funerals	80	-	80	1,041
Other income	20,547	-	20,547	22,736
	<u>99,467</u>	<u>191,001</u>	<u>290,468</u>	<u>285,542</u>
2(c) Rent				
Regular rent from Institute	44,384	-	44,384	37,384
Institute, Church and Crypt adhoc lettings	39,018	-	39,018	19,791
	<u>83,402</u>	<u>-</u>	<u>83,402</u>	<u>57,175</u>
TOTAL INCOME	<u>427,190</u>	<u>191,731</u>	<u>618,920</u>	<u>593,220</u>

3. Expenditure

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	TOTAL FUNDS
	£	£	2024 £	2023 £
3(a) Church Activities				
Common Fund	97,691	-	97,691	95,200
Giving to other organisations	14,028	-	14,028	788
Church planting and training for wider church	-	-	-	-
Clergy costs	50,809	-	50,809	54,835
Premises costs	107,804	-	107,804	119,385
Central team costs	47,682	8,865	56,547	58,158
Upkeep of services	20,537	-	20,537	18,706
Worship and prayer ministry	22,034	-	22,034	3,590
Children, youth, and families	54,504	33,434	87,937	60,019
Ministry and congregational connecting	27,788	11,760	39,548	39,978
Tower Hamlets mission project	-	129,222	129,222	120,565
Governance costs including independent examiner's fee and meeting costs	1,427	-	1,427	1,437
	<u>444,303</u>	<u>183,281</u>	<u>627,584</u>	<u>572,661</u>
Depreciation	15,757	-	15,757	15,914
Total expenditure on charitable activities	<u>460,060</u>	<u>183,281</u>	<u>643,340</u>	<u>588,575</u>
3(b) Expenditure on raising funds				
Event costs	-	-	-	-
Maintenance of rental properties	5,833	-	5,833	9,728
Collecting agent fees	1,185	-	1,185	860
	<u>7,018</u>	<u>-</u>	<u>7,018</u>	<u>10,588</u>

4. Staff costs

During the year the PCC employed on average the full time equivalent of 6.5 people (2023:4.5) and on the basis of actual number of people employed regardless of FTE the average number of people employed in the year was 10 (2023: 9). No employee earned in excess of £60,000 in the year (2023: none).

5. Related party transactions

No trustees received any remuneration or benefits from the PCC.

Total donations to SPS by PCC members in the year ended 31 December 2024 were £42,103 (2023: £25,275) excluding gift aid.

Charles Lang, Secretary, is also a Trustee of the Porters Trust. The Porters Trust owns Doughty Court, a property which is used by the PCC rent-free. The PCC are responsible for paying the property utilities but are not responsible for the maintenance of the property. The Porters Trust also made a grant to SPS of £20,000, restricted to the cost of a Children's Pastor.

During the year Rebecca Watherston, wife of the church treasurer, paid £168 to the church for hire of counselling rooms at the Institute building. These amounts are charged at the church's usual arms-length room hire rates.

Phil Williams and Timi Dorgu are trustees of both SPS and John Carr Charity. John Carr Charity awarded a grant to SPS of £10,000, restricted to social transformation.

There were no other discloseable transactions in respect of PCC members, persons closely connected with them or other related parties.

6. Fixed Assets

	Worship equipment £	Outdoor Gym £	Freehold land and buildings £	Computer & Communications equipment £	Fixtures, fittings, and vehicles £	Total £
Actual/Revalued cost						
At 1 January 2024	16,638	19,729	2,299,380	33,388	94,960	2,464,094
Additions during the year	-	-	-	-	-	0
At 31 December 2024	16,638	19,729	2,299,380	33,388	94,960	2,464,094
Depreciation						
At 1 January 2024	10,610	14,253	164,380	30,035	10,615	229,893
Charge for the year	3,328	4,787	-	1,242	6,400	15,757
At 31 December 2024	13,937	19,040	164,380	31,276	17,016	245,649
Net Book Value						
At 1 January 2024	6,028	5,476	2,135,000	3,353	84,345	2,234,201
At 31 December 2024	2,700	688	2,135,000	2,111	77,944	2,218,444

Freehold land and buildings include the Institute building on 302 The Highway. For accounting purposes, the historical cost of this property is deemed to be its insurance valuation. The latest valuation was carried out in October 2010 by Ecclesiastical Insurance.

7. Funds

a. Analysis of net assets by fund

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Fixed Assets for church use	83,444	2,135,000	2,218,444
Current Assets	153,284	29,907	183,190
Total Liabilities	(15,858)	-	(15,858)
Fund Balance	<u>220,871</u>	<u>2,164,907</u>	<u>2,385,777</u>

b. Analysis of movement in funds

	Opening Balance £	Income £	Expenditure £	Transfers between funds £	Closing Balance £
Restricted funds					
Institute Building Fund	2,135,000	-	-	-	2,135,000
Education Charity - Family Life	-	12,775	(12,775)	-	-
House of Prayer	-	725	-	-	725
Youth Mission	15	5	(20)	-	-
London Marathon - Gym Coordinator	1,913	17,639	(11,582)	-	7,969
Porters Trust	444	20,000	(20,444)	-	-
Curate Housing	-	-	-	-	-
Social transformation - John Carr	-	10,000	(6,608)	-	3,392
Spark Funding	195	-	(195)	-	-
Strategic Development Fund	36,329	130,587	(131,656)	(17,438)	17,821
	<u>2,173,895</u>	<u>191,731</u>	<u>(183,281)</u>	<u>(17,438)</u>	<u>2,164,907</u>
Unrestricted funds					
General funds	160,172	427,190	(461,138)	17,438	143,661
Designated funds					
Fixed asset: Boiler	26,650	-	(1,904)	-	24,746
Fixed asset: Van	56,498	-	(4,036)	-	52,463
	<u>243,320</u>	<u>427,190</u>	<u>(467,078)</u>	<u>17,438</u>	<u>220,870</u>
Total funds	<u>2,417,215</u>	<u>618,920</u>	<u>(650,358)</u>	<u>-</u>	<u>2,385,777</u>

Details of funds and transfers

The Institute Building Fund is a restricted fund because the PCC have no power to dispose of this asset; the power rests with the Diocese of London..

Education Charity: Funds received towards Family Life ministry.

House of Prayer: Donations towards the new House of Prayer project.

London Marathon Fund: We received funding from the London Marathon Charitable Trust for the SPS Outdoor Gym Project.

Youth Mission: a funding bid through which we invested in missional youth work.

Bridging the gap between church youth work and community youth work thinking in terms of inside-out working and outside-in working

London Marathon Fund: We received funding from the London Marathon Charitable Trust for the SPS Outdoor Gym Project..

Porters Trust: funding received towards the role of Children's Pastor

Curate Housing: funding received to pay for curate's housing.

Social transformation – John Carr: a grant awarded to cover the cost of a shared social transformation manager to oversee projects to benefit the community.

Spark Funding: received to run a games night for Youth.

Strategic Development Fund: to fund a Tower Hamlets-wide project to grow new disciples through a combination of intercultural and youth-focused work, church planting and revitalisation. There was a transfer of £14,400 to account for the accommodation provided to the Youth Outreach Manager as part of his remuneration package, and £2,681 as Full Cost Recovery.

Fixed Asset: Boiler represents the remainder of the grant awarded for the replacement of the boiler, for depreciation purposes.

Fixed Asset: Van represents the remainder of the grant awarded for the Youth Outreach Van as part of the Strategic Development Fund, for depreciation purposes.

c. Analysis of movement in funds for prior year comparative

Restricted funds	Opening Balance £	Income £	Expenditure £	Transfers between funds £	Closing Balance £
Institute Building Fund	2,135,000	-	-	-	2,135,000
Boiler fund	-	28,553	-	(28,553)	-
Youth Mission Fund	-	15	-	-	15
London Marathon	1,331	23,481	(22,900)	-	1,913
Porters Trust	-	15,000	(14,556)	-	444
Curate Housing	-	50,701	(50,701)	-	0
Spark Funding	500	-	(305)	-	195
Strategic Development Fund	128,130	106,600	(120,565)	(77,837)	36,329
	<u>2,264,962</u>	<u>224,351</u>	<u>(209,027)</u>	<u>(106,390)</u>	<u>2,173,895</u>
Unrestricted funds					
General funds	158,196	368,869	(384,197)	17,303	160,172
Designated funds					
Fixed asset : Boiler	-	-	(1,904)	28,553	26,650
Fixed asset : Van	-	-	(4,036)	60,534	56,498
	<u>158,196</u>	<u>368,869</u>	<u>(390,136)</u>	<u>106,390</u>	<u>243,320</u>
Total funds	<u>2,423,158</u>	<u>593,220</u>	<u>(599,163)</u>	<u>-</u>	<u>2,417,215</u>

8. Debtors

	2024	2023
	£	£
Income tax recoverable	2,110	1,369
Prepayments and accrued income	-	4,786
Loan to Poplar Church	14,694	43,278
SDF grant due	-	6,473
Other grants due	10,000	33,920
Other debtors	13,307	4,531
	<u>40,111</u>	<u>94,357</u>

9. Cash at bank and in hand

	2024	2023
	£	£
Current accounts	65,026	21,223
Deposit Accounts	78,054	76,423
Cash in hand	-	-
	<u>143,080</u>	<u>97,645</u>

10. Liabilities falling due within one year

	2024	2023
	£	£
Accruals	720	1,105
Creditors for goods and services	8,873	4,921
PAYE and NI due to HMRC	5,583	2,234
Pensions payable	682	729
	<u>15,858</u>	<u>8,989</u>

11. Reconciliation of net income to net cash flow

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2024	2023
Net surplus for reporting period as per statement of financial activities	(22,449)	(8,988)	(31,438)	(5,943)
Adjustments for:				
Depreciation charges	15,757		15,757	15,914
Dividends, interest, and rent from investments	(85,034)		(85,034)	(58,734)
(Increase)/decrease in debtors	26,567	27,680	54,247	(59,282)
Increase/(decrease) in creditors	11,819	(4,950)	6,869	4,662
Net cash flow from operating activities	(53,340)	13,741	(39,599)	(103,383)

Accounts

St Paul's Shadwell with St James Ratcliff Annual Report: January – December 2023

The parish church of St Paul's Shadwell with St James Ratcliff, referred to from here on as SPS.

REFERENCE AND ADMINISTRATIVE INFORMATION

Members of the Parish Church Council (PCC) are elected at the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the year the following served as members of the PCC:

Rector: Revd Phil Williams.

Additional Licenced Clergy: Revd Mark Bishop, Revd Philippa Cook, Revd Gareth Haddow, Revd Evonne Galloway, Revd Moira Mccutcheon.

Churchwardens: Timi Dorgu, Kirstan McConkey (appointed May 2023).

PCC Elected Members (appointed May 2023): David Cakebread, Charlene Chen, Jo Golding, Elizabeth Kensah, Charlie Lang (Secretary), Jonathan Moules, David Ricketts, Kristina Sandle-Brooks, Nicola Taylor, Samantha Thorn (Safeguarding Officer), Natasha Traynor, David Watherston (Treasurer).

Deanery Synod Representatives: Phillip Rice, Michael Traynor, Abie Hepworth.

SPS is a registered charity number 1134843.

SPS uses the banking services of the HSBC Bank at Pall Mall, London, SW1Y 5EY and Reliance Bank Ltd at Faith House, 23-24 Lovat Lane, London, EC3R 8EB.

The postal address of the church is: St Paul's Shadwell, The Highway, London E1W 3DH.

Average Sunday in-person attendance in 2023 was 165 which is an increase of 12% from Average Sunday attendance in 2022.

Additionally, Sunday services broadcast on YouTube attracted around 93 views each week in 2023.

The electoral roll on 31 December 2023 has 150 members.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Objectives and activities

The objectives of SPS are to promote the whole mission of the Church by Making Disciples, Transforming Communities and Planting Churches.

Responsibilities of the PCC

The PCC of SPS has the responsibility, together with the Rector, to promote in the parish the whole mission of the Church. This includes the pastoral, evangelistic, social and ecumenical aspects. It is also responsible for the maintenance of the SPS building complex. As a Church of England Parish, the PCC and Rector follow the requirements of Church of England Canon Law.

The PCC organises itself to carry out its aims and objectives by having regular meetings and various working groups. The PCC met five times over 2023. Members on the Electoral roll are able to nominate candidates. The PCC and Churchwardens are then elected annually at the APCM. PCC members are introduced to the workings of the PCC at the beginning of the serving year by the Rector who provides a briefing paper and verbal comments.

Church Staff / Central Team

The day to day leadership and management of the church is delegated to the Rector, Revd Phil Williams.

A vibrant team of up to 20 clergy, staff and volunteers met with Phil every Tuesday morning for the central SPS team meeting. In 2023 this central team included: Revd Mark Bishop (Associate Minister), Revd Philippa Cook (Curate), Gareth Haddow (Curate), Katie Taylor (Head of Operations), Hannah Genn (Head of Family Life) Oli Taylor (Youth Pastor), Michael Hepworth (Youth Outreach Manager), Matt Venvell (Worship Pastor), Jamie Sandersfield (Comm and Media Assistant), Suman Sunwar (Web, Systems & Digital Comms Technician), Jerica Castro (Office Manager), Johnson Brock (SPS Active Instructor), Az Anjum (Ordinand), Amber Anjum (Ordinand on maternity leave from February), Abie Hepworth (Ordinand), Michael Traynor (Facilities Manager and then in September 2023 became an Ordinand). Evonne Galloway (Licenced Training Curate, deployed to Poplar in September), Moira Mccutcheon (Licenced Training Curate - SSM, deployed to Christ Church Spitalfields in November).

Partnering with and supporting local churches and other organisations

SPS plays a full and active role within the Tower Hamlets deanery and works alongside different local churches and other organisations partnering on projects, offering financial support and/or in encouraging people to volunteer with them. In 2023 these partnerships were catalysed and shaped by the Tower Hamlets Mission Project of which SPS is a primary delivery church. Key partnerships were built on and established with churches including: Christ Church Spitalfields, Bow Church, Poplar Church, a number of Bethnal Green parishes and the parish of Stepney Green.

In addition to his responsibilities as Rector of SPS, Revd Phil Williams is also Priest in Charge of Poplar Parish (appointed in February 2023), and the Area Dean of Tower Hamlets, a member of the Area Finance Group, Area Council and Diocesan Synod, and the Tower Hamlets Surrogate.

Public Benefit

The PCC members confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. SPS benefits the community by the activities described in the section above particularly through Youth and Children's Work and in supporting other charities through our volunteer programme, prayer and financial (see the section below entitled Evangelism and work in the Community).

Safeguarding

The PCC has adopted the Diocese of London's safeguarding policy relating to children, young people and vulnerable people. The PCC is committed to the principles of best practice in relation to safeguarding and complies with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 in respect of having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

ACHIEVEMENTS AND PERFORMANCE

Services

In 2023 we primarily meet as one Sunday congregation at 10am, including weekly communion. We continued to see growth in attendance on Sundays.

Throughout the year we experimented with the format of a 6pm weekly gathering, offering a simple and reflective evening communion service for the Spring and Summer terms, and trialling a new Bible Study based service for the Autumn term. The 10am gathering was live-streamed each week, along with the 6pm Bible Study in the Autumn term.

We continued with the pattern of children and young people beginning immediately in their own groups before joining the adults toward the end of the service to celebrate Holy Communion together as a church family, this happened each week except for the first Sundays of the month when the young people began in the church for a time of all-age worship and prayer before moving to their own young life groups for the remainder of the service. We have seen our children grow in confidence in joining in with singing, actions and prayer.

Register of occasional services

In 2023 there were 5 weddings and 11 baptisms officiated at SPS.

Prayer

Prayer has always been foundational for all we do at SPS and we have enjoyed another wonderful year in prayer. In January 2023 we again focused on going deeper in prayer for the month, with night prayer on zoom, a book club and a week of 24-7 prayer - night and day prayer shifts, including a set aside creative prayer space.

In Summer 2023, Mark and Carrie Bishop along with their family moved into Faith House in Stepney Green to launch a new worshipping community - the House of Prayer for East London.

In 2023 we also continued with praying through every parish in Tower Hamlets, including in February 2023 when +Sarah of London and +Joanne of Stepney along with other church leaders join us as we prayer-walked from SPS, through Whitechapel to the Royal London Hospital, as well as a prayer walk along Brick Lane with Archbishop Justin as part of his day visiting Tower Hamlets.

St Paul's Shadwell with St James Ratcliff

Year ended 31 December 2023

We have continued to make prayer ministry available at each of our Sunday worship gatherings with a trained team ready to pray for people. We look forward to seeing this team growing and to doing some more prayer ministry training in 2024.

We have continued with a lay-led group who are sharing night prayer (Compline) together each Wednesday online.

Docks

We use the language of Docks to refer to the way we gather in smaller groups outside of Sunday services. While new and old organic groups continued to grow through the life of the church, we focussed on four primary SPS Docks that met once a month. These Docks are mid-sized geographic groups that have a monthly 'altogether' meet up but various smaller group or life expressions also happen all through the month. Dock leaders were led and gathered every other month by Mark Bishop, with key support from Gareth Haddow and Jonathan and Helen Moules.

Young Life

In January 2023 Hannah Genn was employed as a Head of Family Life for 2023. She worked part time from January to June while she finished her Masters in Children's Discipleship, and in June went up to full time.

Michael Hepworth continues the role of Youth Outreach Lead for the Tower Hamlets Mission Project, whilst in February 2023 Oli Taylor was employed part time as youth pastor to take responsibility for SPS Youth with the role increasing to full time in July 2023.

The average number of children and youth (age 0-18) attending SPS Young life programs each Sunday during the 10am gathering was 40, which is considerable growth. We particularly saw an increase in numbers of under 3s and youth during 2023. The provision offered during the 10am gathering in 2023 was for children- Red room (0-3), Yellow Room (Nursery- Year 1) and Blue Room (Year 2-Year 5). Year 6 children were invited to join SPS Youth, which offered two groups, Younger Youth (Year 6- Year 9) and Older Youth (Year 10+). Each group includes opportunities for children and young people to pray, worship, learn from the bible and have fun together.

In addition to Sunday activities for SPS Young Life, there was a whole program of community events and projects that happened throughout the year to engage young families and young people.

Our Friday night youth club Roots continued, where attendance steadily grew to around 15 young people each week. At the end of each term, Roots hosted a youth party including inflatables, games, food and fun- seeing 25-35 young people attend each one. SPS Youth also launched weekly football sessions, and two youth Docks (younger and older) that meet weekly where young people gather to study the bible and pray together.

In July, our older children (years 3 and above) went on a trip to Thriftwood for a climbing activity day. During the Summer holidays, following the success of last year, we ran 3 days of Summer Fun for children, a chance to host and get to know local families and

St Paul's Shadwell with St James Ratcliff

Year ended 31 December 2023

provide fun games and activities whilst caring for children during the holidays. The children were also invited to go ice skating in Canary Wharf in December.

On 31 October we again held our biggest ever light party here at St Paul's Shadwell, seeing over 100 children and their families come into the church building to enjoy fun, games and food all for free.

Following that, on 12 November we hosted our biggest ever Community Fireworks Party (see below) which gave us another wonderful opportunity to host community guests and to share the love of Jesus with those who live nearby, including hundreds of local children and young people.

During our Christmas programme, we held our Nativity down on Shadwell Basin with carols, children dressing up and an opportunity to tell the story together. We saw over 100 people attend this event.

Tower Tots is a playgroup that runs twice-a-week providing a supportive and safe place for parents and carers to meet each other while children play. Around 50 parents, carers and children attend on a typical Wednesday morning, and over 35 on a Thursday. 95% of the families that attend are from the local community. Tower Tots ran an outside Easter Egg hunt during Easter, and a Christmas party with Father Christmas in attendance!

Baby Hub, a space to welcome mothers in their final trimester of pregnancy, and parents and carers with young babies, continued throughout 2023. The group has now reached around 145 different families since its beginning in 2021, and an average of 15 parents and their babies attend the group each week. The group continues to seek to partner with local parent small business owners and practitioners, as well as to plant further similar groups in churches around Tower Hamlets (see Tower Hamlets Mission Project). In 2023 the first of these groups began in Bethnal Green.

Community Events

Throughout the year, our usual rhythms of large community events were able to operate. People of all ages were welcomed from the church and community. These included Pancake Parties, Big Spring Weekend, Easter events, Summer Garden Party, Summer Events programme including Holiday club day for young people, Music nights, Comedy nights and film nights, London Marathon Party, Light Party, Community Nativity and 'Carols on the Basin'. Our Community Fireworks Party became our largest gathering on record with over 1500 in attendance. These events provide great opportunities to show God's love to the local community and extend an invitation to hear more about Jesus.

Compassion Ministry

SPS has a long-standing relationship, and we have historically hosted the GrowTH Night-shelter on site. Every Thursday night, St. Paul's Shadwell opened its doors to 15 guests (men and women) who needed a place to stay for the night.

The shelter runs from October through to April. As a church we opened our doors every Thursday through to Friday morning for 16 weeks from October through to mid-January.

St Paul's Shadwell with St James Ratcliff

Year ended 31 December 2023

Each week we had an amazing team of volunteers give up their free time to make beds, serve coffee, cook food, serve food, eat food (eat more food), chat and listen to the guests, play games, tidy up, sleepover at church, and help serve breakfast.

It's been an incredible season where we have hosted 77 guests (11 of these females) from 27 nationalities. The Growth team has worked hard to support 18 of these into more permanent accommodation.

Three of these guests moved into Growth's new housing and 1 went into a Christian rehab centre. 11 further guests moved into temporary options e.g another shelter program.

Three shelter guests committed their lives to Christ. 1 was baptised at a local church in Tower Hamlets. One guest moved to Glasgow to be reunited with his children

Throughout 2023 SPS partnered with a variety of other local churches and organisations in order to offer care to our local communities. These included: Love Your Neighbour, Shadwell Responds, Limehouse Aid and First Love, RFSK and St Matthew's and St Dunstons Foodbanks.

Day to Day Site Maintenance

We are blessed to have a church community and core team that care well for our site and help to keep things working well. We continue to utilise the relationships built with the Community Payback Team and Tower Hamlets Green Team to support in the weekly maintenance of our site. These relationships particularly paid dividends towards the end of the year when the Facilities Management role became shared across a number of people.

Planned Maintenance

Our systems and safety measures all passed their 6 monthly and yearly inspections, this includes, fire alarm systems, fire extinguishers, security alarms, lighting rod, sump pump, Pat testing, and boilers. Our electrical safety inspection is due in 2024.

Planned Works

In April 2023 the church boiler failed its safety inspection and had to be replaced; this was a significant practical, logistical, and financial undertaking. As such it took longer than we had initially hoped. The new boiler was installed and commissioned in November and after a period of fine tuning was running up to spec in December. A huge thank you to Dave Ricketts for all his support in the process. New storage heaters were fitted in the SPS Studio, which have made a significant impact on the comfort of the space. We also replaced the lights in the Crypt toilets as despite many attempts to fix the existing lights, they had come to the end of their life. We continue to make small incremental improvements across the site month by month.

Quinquennial Inspection

An initial site inspection of the church building was carried out by our architect Malcolm Fryer on 17th October 2023. A follow up visit is due shortly, followed by a report later in 2024. As well as reporting on the current condition of the fabric of the church building the report will contain recommendations for repairs to be carried out over the next 5 years.

Access to the Church Building and Crypt

There has been a long-standing requirement to permanently improve access into the church building and crypt. Our church architect has been invited to submit proposals for a scheme to address this, and an initial site meeting was held in January 2024.

APCM FINANCE REVIEW REPORT 2023

Financial review

During the year total income was £593,220 (2022: £543,057), of which £250,503 came from congregation giving (2022: £271,925). Total expenditure was £599,163 (2022: £426,163) giving a deficit in the year of £(5,943) (2022: surplus of £116,894). We are immensely grateful to God and to all those who gave so generously.

In support of other churches in our local community a short term loan was made to Poplar Church of £43,278 to enable them to carry out building workings pending receipt of a grant from the London Diocese. The loan was repaid in full back to SPS in March 2024.

Expenditure in support of the key objectives

All expenditure was in support of the key objectives. It is analysed into different church activities in note 3 of the financial statements. Most of the spending meets more than one of the key objectives.

Policy on reserves

PCC policy is deliberately not to build up reserves. The PCC aims to hold no less than 3 months' working capital as reserves in case of financial need, and that this should be at least £100,000. Any reserves over this amount that may exist result from accumulated giving at any one time. Total unrestricted reserves at 31 December 2023 amounted to £144,119 (2022: £138,587) which is above the level of the policy. The PCC are mindful that unrestricted reserves should not build up without good reason and therefore will look to ensure that some of these funds are utilised to support various church and outreach projects in the future.

Risk assessment and mitigation

The ongoing risks which the organisation faces are being considered and measures implemented to ensure that appropriate systems, policies and procedures are in place to manage and mitigate the risks. Specifically, as an organisation with a low level of reserves, there is a financial risk which is managed by strong financial systems and controls. With Clergy and employed staff there are health and safety and employment law issues. These are being mitigated through modern management systems and practices. As a matter of general policy, independent professional advice is taken where appropriate.

Investment policy

As mentioned above, the policy of SPS is to minimise reserves and hence it rarely has excess funds to invest. However, from time to time, especially after gift days, temporary surpluses occur in which case the funds are placed on deposit for short periods in order to maximise interest income and minimise risk.

Grant making policy

The task of deciding how to distribute grants for mission giving was done by the Rector with reference to the Standing Committee and Treasurer. Grants are awarded to organisations and church members working in mission based on an evaluation of each case. All giving follows SPS' mission policy of the promotion of the Christian gospel in proclamation and social action throughout the world. There are no PCC related trusts.

Sustainability policy

SPS encourages the adoption of sustainable practice in all areas of church life and work, to contribute to the overall reduction in carbon emissions as a means to contributing to the reduction in carbon emissions in dealing with the growing evidence for man-made climate change. Measures taken include; recycling, energy audits, encouraging the use of public transport, cycling and walking.

Plans for future periods

The short and medium-term plan is to continue with the same objectives and activities in support of them.

The PCC's responsibilities in relation to the financial statements

Charity law requires the PCC to prepare a statement of financial activities and statement of assets and liabilities for each financial year, which gives a true and fair view of the state of affairs of the church and of its financial activities for that year and adequately distinguishes any material special trust or other restricted fund of the church. In preparing those financial statements the PCC is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

The PCC is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the church, and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the PCC of St Paul's Shadwell with St James Ratcliff and signed on its behalf on 13th May 2023.

by:

Timi Dorgu
Churchwarden

Kirstan McConkey
Churchwarden

adventus accounting solutions

Supporting Charitable Organisations

3 May 2024

Independent Examiner's report to the Member/Trustees of St Paul Shadwell

I report on the accounts for the year ended 31 December 2023 which are set out on the following pages.

Respective responsibilities of the Trustees and Independent Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

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

Since the gross income for the year exceeds the amount provided in section 145(3) of the Act, I confirm that I am qualified to act as an Independent Examiner under the provisions of that section of the Act and that my qualifications are set out as below.

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Yours sincerely



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Statement of Financial Activities

		Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	Note	£	£	£	£
INCOME FROM:					
Congregation Giving	2(a)	250,488	15	250,503	271,925
Other Funds Generated	2(b)	61,206	224,336	285,542	233,295
Rent	2(c)	57,175	-	57,175	37,837
TOTAL INCOME		368,869	224,351	593,220	543,057
EXPENDITURE ON:					
Church activities	3(a)	363,634	209,027	572,661	408,688
Depreciation		15,914	-	15,914	8,728
Raising funds	3(b)	10,588	-	10,588	8,747
TOTAL EXPENDITURE		390,136	209,027	599,163	426,163
NET INCOME/(EXPENDITURE)		(21,266)	15,323	(5,943)	116,894
Transfers between funds	7	106,390	(106,390)	-	-
NET MOVEMENT IN FUNDS		85,123	(91,067)	(5,943)	116,894
Balances brought forward at 1 January		158,196	2,264,962	2,423,158	2,306,264
BALANCES CARRIED FORWARD AT 31 DECEMBER		243,320	2,173,895	2,417,215	2,423,158

St Paul's Shadwell with St James Ratcliff

Year ended 31 December 2023

Balance Sheet

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	6	2,234,201	2,154,609
CURRENT ASSETS			
Debtors	8	94,357	35,075
Cash at bank and in hand	9	97,645	237,799
		<u>192,003</u>	<u>272,875</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	10	(8,989)	(4,326)
NET CURRENT ASSETS		<u>183,014</u>	<u>268,548</u>
NET ASSETS		<u>2,417,215</u>	<u>2,423,158</u>
Represented by:			
FUNDS	7		
Unrestricted		243,320	158,196
Restricted		2,173,895	2,264,962
Total funds		<u>2,417,215</u>	<u>2,423,158</u>

Approved by the Parochial Church Council on 13th May 2024 and signed on its behalf by:

Kirstan McConkey
Churchwarden

Cash Flow Statement

	Note	Unrestricted funds	Restricted funds	Total 2023	2022
Net cash flows from operating activities	11	(4,587)	(98,797)	(103,383)	45,334
Cash flows from investing activities:					
Dividends, interest and rents from investments		58,734	-	58,734	38,071
Purchase of property, plant and equipment		(95,505)		(95,505)	(1,371)
Net cash used in investing activities		(36,771)	-	(36,771)	36,700
Change in cash and cash equivalents in the reporting period		(41,357)	(98,797)	(140,154)	82,034
Cash and cash equivalents brought forward		132,838	104,962	237,799	155,766
Cash and cash equivalents carried forward		91,480	6,165	97,645	237,799

1. Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and 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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The PCC meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The PCC considers that SPS is a going concern as it has prepared what it considers to be a viable budget which shows that the current level of unrestricted reserves it is appropriate to support the activities planned for 2024 and for the foreseeable future. Therefore, the accounts have been prepared on the basis of SPS being a going concern.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Restricted funds are those donated for specific purposes.

Income

Donations and other income are recognised when received and an estimate of income tax recoverable is recognised when the related donations are recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Sales of books and magazines from the church bookstall are accounted for gross.

Rental income from the letting of church premises is recognised when the rental is due.

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Grants and donations are accounted for when paid over, or when the award has been notified to the recipient, whichever is sooner.

Expenditure

The diocesan Common Fund is accounted for when paid. Any Common Fund unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Expenditure incurred in the operation of the church is classed as charitable activities.

Fixed Assets

In the absence of an actual cost, the insurance valuation has been used as the deemed cost for operational assets, with no depreciation charge being made during the year due to the long life of the asset and regular maintenance.

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2003 there is insufficient cost information available and therefore such assets are not valued in the accounts. No such items have been acquired since 1 January 2003.

All expenditure incurred in the year on consecrated or beneficed buildings or on the repair of movable church furnishings acquired before 1 January 2003 is written off.

Only items of greater than £1500 are capitalised. Church worship equipment comprises a number of electrical and other items connected with sound, vision and worship. They will be depreciated over five years from date of first use. Computer and office equipment and furnishings are depreciated over four years from date of first use. Catering equipment is written off over five years from date of first use. Church chairs are depreciated over ten years.

Current assets

Cash at bank and in hand includes cash and short term highly liquid investments. Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

2. Income

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£
2(a) Congregation Giving				
Regular donations	214,743	-	214,743	233,101
Income tax recoverable	27,895	-	27,895	31,321
Collections (open plate) at all services	7,350	-	7,350	6,761
Gift days and other one off gifts	500	15	515	743
	<u>250,488</u>	<u>15</u>	<u>250,503</u>	<u>271,925</u>
2(b) Other Funds Generated:				
Grants	35,869	224,336	260,205	224,440
Dividends and interest including any reclaimable tax	1,560	-	1,560	234
Fees for weddings and funerals	1,041	-	1,041	2,389
Other income	22,736	-	22,736	6,231
	<u>61,206</u>	<u>224,336</u>	<u>285,542</u>	<u>233,295</u>
2(c) Rent				
Regular rent from Institute	37,384	-	37,384	27,585
Institute, Church and Crypt adhoc lettings	19,791	-	19,791	10,253
	<u>57,175</u>	<u>-</u>	<u>57,175</u>	<u>37,837</u>
TOTAL INCOME	<u>368,869</u>	<u>224,351</u>	<u>593,220</u>	<u>543,057</u>

3. Expenditure

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	TOTAL FUNDS
	£	£	2023 £	2022 £
3(a) Church Activities				
Common Fund	95,200	-	95,200	90,204
Giving to other organisations	788	-	788	10,696
Church planting and training for wider church	-	-	-	-
Clergy costs	4,134	50,701	54,835	50,728
Premises costs	119,385	-	119,385	99,538
Central team costs	48,067	10,090	58,158	62,409
Upkeep of services	18,706	-	18,706	14,185
Worship and prayer ministry	3,590	-	3,590	21,086
Children, youth, and families	45,158	14,861	60,019	46,232
Ministry and congregational connecting	27,168	12,809	39,978	20,984
Tower Hamlets mission project	-	120,565	120,565	-
Governance costs including independent examiner's fee and meeting costs	1,437	-	1,437	1,355
	<u>363,634</u>	<u>209,027</u>	<u>572,661</u>	<u>417,416</u>
Depreciation	15,914	-	15,914	
Total expenditure on charitable activities	<u>379,548</u>	<u>209,027</u>	<u>588,575</u>	<u>417,416</u>
3(b) Expenditure on raising funds				
Event costs	-	-	-	-
Maintenance of rental properties	9,728	-	9,728	7,526
Collecting agent fees	860	-	860	1,221
	<u>10,588</u>	<u>-</u>	<u>10,588</u>	<u>8,747</u>

4. Staff costs

During the year the PCC employed on average the full time equivalent of 4.5 people (2022:3.2) and on the basis of actual number of people employed regardless of FTE the average number of people employed in the year was 9 (2022: 5). Michael Hepworth, Youth Outreach Pastor, receives accommodation as part of his remuneration package, equivalent to the value of £1200 per month. No employee earned in excess of £60,000 in the year (2021: none). The aggregate staff costs during the year, included in the above figures are as follows:

	2023 £	2022 £
Wages and salaries (incl PAYE)	141,575	74,093
Employer's NI contributions	10,567	5,330
Pension contributions	3,292	1,917
	<u>155,434</u>	<u>81,340</u>

5. Related party transactions

No trustees received any remuneration or benefits from the PCC.

Total donations to SPS by PCC members in the year ended 31 December 2023 were £25,275 (2022: £25,338) excluding gift aid.

David Ricketts is the father of Revd Philippa Cook, and Natasha Traynor is wife to Michael Traynor who is a training Ordinand.

Charles Lang, PCC Secretary, is also a Trustee of the Porters Trust. The Porters Trust owns 2 Doughty Court, a property which is used by the PCC rent-free. The PCC are responsible for paying the property utilities but are not responsible for the maintenance of the property.

During the year Rebecca Watherston, wife of the church treasurer, paid £1,284 to the church for hire of counselling rooms at the Institute building (2022: £1,332). These amounts are charged at the church's usual arms-length room hire rates.

There were no other discloseable transactions in respect of PCC members, persons closely connected with them or other related parties.

6. Fixed Assets

	Worship equipment £	Outdoor Gym £	Freehold land and buildings £	Computer & Communications equipment £	Fixtures, fittings, and vehicles £	Total £
Actual/Revalued cost						
At 1 January 2023	16,638	16,829	2,299,380	29,870	5,873	2,368,589
Additions during the year		2,900	-	3,518	89,087	95,505
At 31 December 2023	<u>16,638</u>	<u>19,729</u>	<u>2,299,380</u>	<u>33,388</u>	<u>94,960</u>	<u>2,464,094</u>
Depreciation						
At 1 January 2023	7,282	9,466	164,380	28,636	4,215	213,979
Charge for the year	3,328	4,787	-	1,399	6,400	15,914
At 31 December 2023	<u>10,610</u>	<u>14,253</u>	<u>164,380</u>	<u>30,035</u>	<u>10,615</u>	<u>229,893</u>
Net Book Value						
At 1 January 2023	<u>9,356</u>	<u>7,363</u>	<u>2,135,000</u>	<u>1,233</u>	<u>1,658</u>	<u>2,154,609</u>
At 31 December 2023	<u>6,028</u>	<u>5,476</u>	<u>2,135,000</u>	<u>3,353</u>	<u>84,345</u>	<u>2,234,201</u>

Freehold land and buildings comprise the Institute building on 302 The Highway. For accounting purposes, the historical cost of this property is deemed to be its insurance valuation. The latest valuation was carried out in October 2010 by Ecclesiastical Insurance.

7. Funds

a. Analysis of net assets by fund

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Fixed Assets for church use	99,201	2,135,000	2,234,201
Current Assets	148,158	43,845	192,003
Total Liabilities	(4,039)	(4,950)	(8,989)
Fund Balance	<u>243,320</u>	<u>2,173,895</u>	<u>2,417,215</u>

b. Analysis of movement in funds

	Opening Balance £	Income £	Expenditure £	Transfers between funds £	Closing Balance £
Restricted funds					
Institute Building Fund	2,135,000	-	-	-	2,135,000
Boiler fund	-	28,553	-	(28,553)	-
Youth Mission Fund	-	15	-	-	15
London Marathon	1,331	23,481	(22,900)	-	1,913
Porters Trust	-	15,000	(14,556)	-	444
Curate Housing	-	50,701	(50,701)	-	0
Spark Funding	500	-	(305)	-	195
Strategic Development Fund	128,130	106,600	(120,565)	(77,837)	36,329
	<u>2,264,962</u>	<u>224,351</u>	<u>(209,027)</u>	<u>(106,390)</u>	<u>2,173,895</u>
Unrestricted funds					
General funds	158,196	368,869	(384,197)	17,303	160,172
Designated funds					
Fixed asset : Boiler	-	-	(1,904)	28,553	26,650
Fixed asset : Van	-	-	(4,036)	60,534	56,498
	<u>158,196</u>	<u>368,869</u>	<u>(390,136)</u>	<u>106,390</u>	<u>243,320</u>
Total funds	<u>2,423,158</u>	<u>593,220</u>	<u>(599,163)</u>	<u>-</u>	<u>2,417,215</u>

Details of funds and transfers

The Institute Building Fund is a restricted fund because the PCC have no power to dispose of this asset; the power rests with the Diocese of London.

Boiler fund: a grant awarded by the Diocese of London for the replacement of the boiler.

Youth Mission Fund: a funding bid through which we invested in missional youth work.

Bridging the gap between church youth work and community youth work thinking in terms of inside-out working and outside-in working.

London Marathon Fund: We received funding from the London Marathon Charitable Trust for the SPS Outdoor Gym Project.

Porters Trust: funding received towards the role of Children's Pastor

Curate Housing: funding received for paying the rent on two flats for curates.

Spark funding: funding received to run games nights for Youth.

Strategic Development Fund: to fund a Tower Hamlets-wide project to grow new disciples through a combination of intercultural and youth-focused work, church planting and revitalisation. There was a transfer of £ 14,400 to account for the accommodation provided to the Youth Outreach Manager as part of his remuneration package, and £2,903 as Full Cost Recovery.

Fixed Asset: Boiler represents the remainder of the grant awarded for the replacement of the boiler, for depreciation purposes.

Fixed Asset: Van represents the remainder of the grant awarded for the Youth Outreach Van as part of the Strategic Development Fund, for depreciation purposes.

c. Analysis of movement in funds for prior year comparative

	Opening Balance	Income	Expenditure	Transfers between funds	Closing Balance
	£	£	£	£	£
Restricted funds					
Institute Building Fund	2,135,000	-	-		2,135,000
Youth Mission Fund	2,647	-	(2,647)	-	-
Shadwell Gardens Community Garden	643	-	(643)	-	-
Tower Tots resources Fund	158	-	(158)	-	-
London Marathon	7,128	7,600	(13,396)	-	1,331
Porters Trust	1,050	15,000	(16,050)	-	-
Curate Housing	-	45,718	(45,718)	-	-
Spark Funding	-	500	-	-	500
Strategic Development Fund	-	145,050	(13,320)	(3,600)	128,130
	<u>2,146,625</u>	<u>213,868</u>	<u>(91,932)</u>	<u>(3,600)</u>	<u>2,264,962</u>
Unrestricted funds					
General funds	159,639	329,189	(334,231)	3,600	158,196
	<u>159,639</u>	<u>329,189</u>	<u>(334,231)</u>	<u>3,600</u>	<u>158,196</u>
Total funds	<u>2,306,264</u>	<u>543,057</u>	<u>(426,163)</u>	<u>-</u>	<u>2,423,158</u>

8. Debtors

	2023	2022
	£	£
Income tax recoverable	1,369	1,704
Prepayments and accrued income	4,786	2,338
Loan to Poplar Church	43,278	
SDF grant due	6,473	25,000
Other grants due	33,920	
Other debtors	4,531	6,032
	<u>94,357</u>	<u>35,075</u>

9. Cash at bank and in hand

	2023	2022
	£	£
Current accounts	21,223	142,936
Deposit Accounts	76,423	94,863
Cash in hand	-	-
	<u>97,645</u>	<u>237,799</u>

10. Liabilities falling due within one year

	2023	2022
	£	£
Accruals	1,105	1,000
Creditors for goods and services	4,921	2,582
PAYE and NI due to HMRC	2,234	499
Pensions payable	729	245
	<u>8,989</u>	<u>4,326</u>

11. Reconciliation of net income to net cash flow from operating activities

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2023	2022
Net surplus for reporting period as per statement of financial activities	85,123	(91,067)	(5,943)	116,894
Adjustments for:				
Depreciation charges	15,914		15,914	8,727
Dividends, interest, and rent from investmen	(58,734)		(58,734)	(38,071)
(Increase)/decrease in debtors	(46,602)	(12,680)	(59,282)	(31,572)
Increase/(decrease) in creditors	(287)	4,950	4,662	(10,645)
Net cash flow from operating activities	(4,587)	(98,797)	(103,383)	45,333

Accounts

St Paul's Shadwell with St James Ratcliff Annual Report: January – December 2021

The parish church of St Paul's Shadwell with St James Ratcliff, referred to from here on as SPS.

REFERENCE AND ADMINISTRATIVE INFORMATION

Members of the Parish Church Council (PCC) are elected at the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the year the following served as members of the PCC:

Rector: The Revd Phil Williams.

Additional Clergy: The Revd Mark Bishop, The Revd Philippa Cook (licenced 3 July 2021).

Churchwardens (appointed 22 October 2021): Charlie Lang, Kirstan McConkey.

PCC Elected Members (appointed 22 October 2021): David Cakebread, Jerica Castro, Timi Dorgu (Treasurer), Elizabeth Kensah, Lin Lee, Nicola Taylor, Samantha Thorn (Safeguarding Officer), Jonathan Moules, Jamie Sandersfield, Kristina Sandle-Brooks, Femo Oloko, David Watherston

PCC Secretary (appointed 7 December 2021): Gareth Haddow

Deanery Synod Representatives: Phillip Rice, Jeremy Yen (appointed 22 October 2021).

SPS is a registered charity number 1134843.

SPS uses the banking services of the HSBC Bank at Pall Mall, London, SW1Y 5EY and Reliance Bank Ltd at Faith House, 23-24 Lovat Lane, London, EC3R 8EB.

The postal address of the church is: St Paul's Shadwell, The Highway, London E1W 3DH.

Sunday service activity and average attendance continued to fluctuate due to COVID-19 restrictions, which persisted throughout the year including a full lockdown and the start of the year. No in-person services were run January - March. A single in-person Sunday service resumed on Easter Sunday, 4 April. An average of 111 people attended this in-person service from April - December. In addition to in-person services a digital gathering was streamed weekly throughout the year, on average this attracted 175 views January - March and 65 views April - December.

The electoral roll on 31st December 2021 has 163 members.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Objectives and activities

The objectives of SPS are to promote the whole mission of the Church by Making Disciples, Transforming Communities and Planting Churches.

Responsibilities of the PCC

The PCC of SPS has the responsibility, together with the Rector, to promote in the parish the whole mission of the Church. This includes the pastoral, evangelistic, social and ecumenical aspects. It is also responsible for the maintenance of the SPS building complex. As a Church of England Parish, the PCC and Rector follow the requirements of Church of England Canon Law.

The PCC organises itself to carry out its aims and objectives by having regular meetings and various working groups. The PCC met five times over 2021. Members on the Electoral roll are able to nominate candidates. The PCC and Churchwardens are then elected annually at the APCM. PCC members are introduced to the workings of the PCC at the beginning of the serving year by the Rector who provides a briefing paper and verbal comments.

Church Staff / Central Team

The day to day leadership and management of the church is delegated to the Rector, Revd Phil Williams.

A vibrant team of around 12 clergy, staff and volunteers met with Phil every Tuesday morning for the central SPS team meeting. In 2021 this central team included: Revd Mark Bishop (Associate Minister), Revd Philippa Cook (Curate), Katie Taylor (Operations Manager), Michael Traynor (Facilities Manager) Matt Venvell (Worship Pastor), Abie Hepworth (Children and Communities Pastor) Michael Hepworth (Youth and Communities Pastor). Nicky Wong and Gareth Haddow (Ordinands), Yara Melo (Youth and Media Assistant), Florian Bell (Creative Producer), Jamie Sandersfield (Content Producer).

At the end of 2021 there were employees to the equivalent FTE of 3.4 remunerated posts, and 2.5 clergy posts.

Partnering with and supporting local churches and other organisations

SPS plays a full and active role within the Tower Hamlets deanery and specifically works alongside different local churches and other organisations partnering on projects, offering some financial support and/or in encouraging people to volunteer with them. These churches and organisations include St Peter's Bethnal Green, St Luke's Millwall, All Hallows Bow, Christ Church Spitalfields, Holy Trinity Sydenham, GrowTH Night-shelter, XLP, Sing Tower Hamlets and The East London Communities Organisation (TELCO part of London Citizens).

In addition to his responsibilities as Rector of SPS, Revd Phil Williams is also a Tower Hamlets Sub-dean, Tower Hamlets Surrogate, Area Assistant Director of Ordinands, elected Area Council member, and elected Diocesan Synod member.

Public Benefit

The PCC members confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. SPS benefits the community by the activities described in the section above particularly through Youth and Children's Work and in supporting other charities through our volunteer programme, prayer and financial (see the section below entitled Evangelism and work in the Community).

Safeguarding

The PCC has adopted the Diocese of London's safeguarding policy relating to children, young people and vulnerable people. The PCC is committed to the principles of best practice in relation to safeguarding and complies with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 in respect of having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

ACHIEVEMENTS AND PERFORMANCE

Services

2021 began with online services only due to the national COVID-19 lockdown. On 4 April, Easter day, we held our first in person service of the year, and then throughout 2021 we continued to meet in-person holding one service at 10am. Online services also continued throughout the year. We estimate that numbers of worshipers in attendance at SPS gatherings either online or in-person remained consistent with our previous average attendance.

Register of occasional services

In 2021 there were 3 weddings and 8 baptisms officiated at SPS.

Prayer

Prayer is the key activity that undergirds everything else in the life of SPS. Services include prayer before, during and after, as do many of our operational and pastoral meetings. In addition to services, centrally organised prayer and worship gatherings take place regularly. There are also various church prayer gatherings, prayer walks and small groups organised by different members of the church. In 2021, throughout the COVID-19 restrictions special times of online prayer and digital activities were organised.

Alpha

Several Alpha groups ran throughout 2021 online.

Groups, Courses and Other Ministries

18 SPS connect groups and small groups ran online and in person from January to July. These included several well-established groups as well as a number of pop-up groups that began to provide additional support as members journeyed through the challenges of the pandemic.

In the Autumn of 2021, in part to manage large amounts of people transition our small group structures were reimaged and relaunched as Docks, mid-size geographic groups gathering together once a month to create a community harbour for the various small

St Paul's Shadwell with St James Ratcliff

Year ended 31 December 2021

groups and activities of church life. There is an SPS Dock in Limehouse (led by Jonathan and Helen Moules), Wapping (led by Simon and Philippa Cook), Stepney (led by Michelle and Gareth Haddow) and East Dock (led by Dave and Becky Watherston) for those living east of the River Lea. We soon hope to consolidate a further Dock gathering south of the River Thames.

Young Life

In April 2021 Michael Hepworth was moved from part time to full time Youth and Communities pastor and Abie Hepworth joined the team as our Children and Communities pastor.

The average number of children and youth (age 0-16) attending SPS young life programmes each Sunday during the 10am service from May - December was 40. A series of digital groups, online activities and recorded worship services designed for young people were created and used by the team to continue engaging and supporting children unable to return to in-person gatherings.

In addition to Sunday activities in-person and online, several SPS Young Life and Community events and projects happened throughout the year engaging young people and families, such as our Friday night youth club Roots where we have seen attendance of young people grow by 30% between Easter and December 2021. Throughout the year, the youth team continued with the ongoing detached outreach project 'Reach' on the local estates. As part of this project the team was able to re-start football sessions from April, and towards the end of the year reinstated the Music project, partnering with XLP to bring a van equipped with production equipment to the project.

During the Summer holidays, we ran a Summer programme for youth which included one to one mentoring sessions with the young people, as well as small group climbing sessions, where Michael has been trained to facilitate sessions.

For primary age children, we also ran a summer program, which included two days per week of 'Silly Sports Day', a chance to host and get to know local families and provide fun games and activities. We saw over 80 families engage over the summer. We also partnered with Glamis Adventure playground, where Michael and Abie worked weekly at drop-in sessions and were given the opportunity to get to know local children and young people.

On 31st October we held our biggest ever light party here at St Paul's Shadwell, seeing over 80 children and their families come into the church building to enjoy fun, games and food all for free.

Following that, on 14th November we hosted our biggest ever Community Fireworks Party (see below) which gave us another wonderful opportunity to host community guests and to share the love of Jesus with those who live nearby, including hundreds of local children and young people.

During our Christmas programme, we held our first in-person 'Walk Through Nativity' with real sheep and donkeys, as well as a Christmas Nativity Cinema Experience. We saw 400 people come through the site throughout the day. We also held an all-age Christingle service in person and online.

Tower Tots is a playgroup that runs twice-a-week providing a supportive and safe place for parents and carers to meet each other while children play. Around 40 parents, carers and children attend on a typical Wednesday morning, and over 20 on a Thursday. 95% of the families that attend are from the local community.

In September we launched a new Friday morning group called Baby Hub, which aims to welcome mothers in their final trimester of pregnancy, and parents and carers with young babies, to gather in a social space aiming to enable friendships to develop and to provide space for advice and signposting. In October and November we partnered with a local paediatrician to host a series of seminars providing space for learning and discussion about different infant health topics including allergies, Basic Life Support, feeding and sleep. This enabled the group to reach a wide community of parents with young babies and has seen the group reach 78 different families since it's beginning in September. The sessions have also given space for local parent small business owners to reach families, including Blossom Babies and Fitness Monkey pre and postnatal fitness, both partnerships which will be developed in 2022.

Community Events

Throughout the year, in spite of the pandemic, several community events were held at SPS. People of all ages were welcomed from the church and community. These included Easter events, Big Summer Weekend, Summer Events programme including Silly Sports day for young people, Music nights, Comedy nights and film nights, Light Party, Community walk through Nativity and 'Carols on the Basin'. Our Community Fireworks Party became our largest gathering on record with around 1000 in attendance. These events provide great opportunities to show God's love to the local community and extend an invitation to hear more about Jesus.

Compassion Ministry

SPS has a long-standing relationship, and we have historically hosted the GrowTH Night-shelter on site. Due to the pandemic the guests are currently housed in a local hotel, but we have been pleased to continue to send 26 volunteers from the church who cook a hot meal, chat and welcome guests, sleep overnight and offer breakfast in the morning.

SPS continued to support GrowTH throughout the year by providing office space at a reduced rent.

Throughout 2021 SPS partnered with a variety of other local churches and organisations in order to offer care to our local communities. These included: Love Your Neighbour, Shadwell Responds, Limehouse Aid and First Love, RFSK and St Matthew's Foodbanks.

DEVELOPMENT OF THE CHURCH SITE

Following successful Archdeacons Visitation this year.

The main area of focus for facilities management in 2021 was building on the momentum from the previous 2 years, particularly in terms of site safety, systems, appearance, and the day-to-day site management. The following is a short summary of some of the larger work that was carried out across the site.

Following the recommendations from our 2020 Electrical Installation Condition Report (EICR), we started 2021 by undertaking extensive electrical remedial works to bring all electrical installations across the site up to par. We removed the inherited ad hoc internet cabling which was strung between the roofs of SPS House and SPS Church, running a cable underground between the buildings and then running the cables for, and installing 5 internet access points in the church crypt and nave, enabling internet connectivity for every ministry in every area of the site. We also ran the cables for, and installed 6 CCTV cameras, 2 external and 4 internal, covering the main site entrances, the entrances to SPS House and the Loft in SPS House. We had a new sump pump fitted which removes all wastewater from the crypt, as well as removing all root ingress from the drainage system that carries this water, these issues were the cause of some previous significant flooding in the crypt and courtyard. 302a, the flat inside SPS House was rewired, redecorated, and had a new kitchen fitted, improvements which were much needed for safety and longevity. The offices in SPS House that were vacated by Shenstones & Partners have also been redecorated in preparation for new tenants.

2021 was a significant year for our outdoor spaces; we removed 6 tons of rubble and 27 tons of soil (which went to a local allotment charity), a damaged lamp post was removed and the 2 existing lamp posts replaced with ones more in keeping with the history of the site. We carried out electrical repairs on the lampposts outside the church in such a way that should keep them working consistently for many years. The site is now much better lit at night and, as such, feels far safer. The repairs to the stairs leading to Shadwell Basin were another significant improvement in safety and appearance, and more fruit from our continuing relationship with London Borough of Tower Hamlets Council (LBTH). We removed or moved several self-seeding plants and bushes, LBTH removed 2 more trees and carried out Health and Safety branch trimming, and the gardens have continued to improve and develop thanks to the magnificent effort and dedication of Janet Townsend and Ronald Parker, they invested innumerable hours into the site in 2021 and we have very exciting plans for the gardens in 2022. Thanks to all who continue to steward the site well and use it to the glory of God and the furtherance of His Kingdom.

APCM FINANCE REVIEW REPORT 2021

Financial review

During the year total income was £331,147 (2020: £398,163, of which £242,538 came from congregation giving (2020: £263,570)). Total expenditure was £370,038 (2020: £373,506), giving a deficit in the year of £38,891 (2020: £24,700 surplus). However, in setting the budget for the year the PCC were mindful of essential capital and repair work that needed to be carried out in 2021, and agreed to meet the cost of £40,000 from accumulated general reserves. Total general reserves were therefore expected to fall by about £40,000 from £197,800 to £157,800, but have only reduced to £159,600. The PCC believes this is a good use of the accumulated reserves. We are immensely grateful to God and to all those who gave so generously.

Expenditure in support of the key objectives

All expenditure was in support of the key objectives. It is analysed into different church activities in note 3 of the financial statements. Most of the spending meets more than one of the key objectives.

Policy on reserves

PCC policy is deliberately not to build up reserves. The PCC aims to hold no less than 3 months' working capital as reserves in case of financial need, and that this should be at least £100,000. Any reserves over this amount that may exist result from accumulated giving at any one time. Total unrestricted reserves at 31 December 2021 amounted to £147,644 which is above the level of the policy. The PCC are mindful that unrestricted reserves should not build up without good reason and therefore will look to ensure that some of these funds are utilised to support various church and outreach projects in the future.

Risk assessment and mitigation

The ongoing risks which the organisation faces are being considered and measures implemented to ensure that appropriate systems, policies and procedures are in place to manage and mitigate the risks. Specifically, as an organisation with a low level of reserves, there is a financial risk which is managed by strong financial systems and controls. With Clergy and employed staff there are health and safety and employment law issues. These are being mitigated through modern management systems and practices. As a matter of general policy, independent professional advice is taken where appropriate.

Covid 19

In light of the Covid-19 pandemic, the PCC have had to consider the additional potential risks to the continued operations of the church. The pandemic and associated lockdown restrictions have drastically altered daily life, the provision of church services and the shape of our community, which in turn increases the financial risks to the church activities. *The PCC has taken steps to ensure that all expenditure in these uncertain times is essential only, across all church activities.* The lack of in-person interaction and the ongoing financial impact of the pandemic and economic situation is likely to change the giving patterns of the congregation, which is a key source of funding for the charitable activities of the church. The PCC have reviewed the forecast for 2022 and are confident that the cash reserves held by the PCC are sufficient to weather the gap if needed. The income and expenditure are being closely monitored throughout the year and the PCC are ready to take further steps if necessary to maintain the financial stability of the church.

Investment policy

As mentioned above, the policy of SPS is to minimise reserves and hence it rarely has excess funds to invest. However, from time to time, especially after gift days, temporary surpluses occur in which case the funds are placed on deposit for short periods in order to maximise interest income and minimise risk.

Grant making policy

The task of deciding how to distribute grants for mission giving was done by the Rector with reference to the Treasurer. Grants are awarded to organisations and church members working in mission based on an evaluation of each case. All giving follows SPS' mission policy of the promotion of the Christian gospel in proclamation and social action throughout the world. There are no PCC related trusts.

Sustainability policy

SPS encourages the adoption of sustainable practice in all areas of church life and work, to contribute to the overall reduction in carbon emissions as a means to contributing to the reduction in carbon emissions in dealing with the growing evidence for man-made climate change. Measures taken include; recycling, energy audits, encouraging the use of public transport, cycling and walking.

Plans for future periods

The short and medium-term plan is to continue with the same objectives and activities in support of them.

The PCC's responsibilities in relation to the financial statements

Charity law requires the PCC to prepare a statement of financial activities and statement of assets and liabilities for each financial year, which gives a true and fair view of the state of affairs of the church and of its financial activities for that year and adequately distinguishes any material special trust or other restricted fund of the church. In preparing those financial statements the PCC is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

The PCC is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the church, and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the PCC of St Paul's Shadwell with St James Ratcliff and signed on its behalf on 24th April 2022

by:

Charlie Lang
Churchwarden

Kirstan McConkey
Churchwarden

adventus accounting solutions

Supporting Charitable Organisations

21 March 2022

Independent Examiner's report to the Member/Trustees of St Paul Shadwell

I report on the accounts for the year ended 31 December 2021 which are set out on the following pages.

Respective responsibilities of the Trustees and Independent Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

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

Since the gross income for the year exceeds the amount provided in section 145(3) of the Act, I confirm that I am qualified to act as an Independent Examiner under the provisions of that section of the Act and that my qualifications are set out as below.

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Yours sincerely



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Statement of Financial Activities

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	TOTAL FUNDS 2020 £
INCOME FROM:					
Congregation Giving	2(a)	242,538	-	242,538	263,570
Other Funds Generated	2(b)	5,613	30,600	36,213	71,168
Rent	2(c)	52,396	-	52,396	63,424
TOTAL INCOME		300,547	30,600	331,147	398,163
EXPENDITURE ON:					
Church activities	3(a)	320,597	31,319	351,916	365,158
Raising funds	3(b)	18,122	-	18,122	8,349
TOTAL EXPENDITURE		338,719	31,319	370,038	373,506
NET INCOME/(EXPENDITURE)		(38,172)	(719)	(38,891)	24,657
Transfers between funds	7	-	-	-	-
NET MOVEMENT IN FUNDS		(38,172)	(719)	(38,891)	24,657
Balances brought forward at 1 January		197,811	2,147,344	2,345,155	2,320,498
BALANCES CARRIED FORWARD AT 31 DECEMBER		159,639	2,146,625	2,306,264	2,345,155

St Paul's Shadwell with St James Ratcliff
Year ended 31 December 2021

Balance Sheet

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	6	2,161,966	2,161,823
CURRENT ASSETS			
Debtors	8	3,503	27,640
Cash at bank and in hand	9	155,766	173,899
		<u>159,269</u>	<u>201,539</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	10	(14,971)	(18,207)
NET CURRENT ASSETS		<u>144,298</u>	<u>183,331</u>
NET ASSETS		<u>2,306,264</u>	<u>2,345,155</u>
Represented by:			
FUNDS	7		
Unrestricted		159,639	197,811
Restricted		2,146,625	2,147,344
Total funds		<u>2,306,264</u>	<u>2,345,155</u>

Approved by the Parochial Church Council on 24th April 2022 and signed on its behalf by:

Charlie Lang
Churchwarden

1. Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and 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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The PCC meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The PCC considers that SPS is a going concern as it has prepared what it considers to be a viable budget which shows that the current level of unrestricted reserves it is appropriate to support the activities planned for 2022 and for the foreseeable future. Therefore, the accounts have been prepared on the basis of SPS being a going concern.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Restricted funds are those donated for specific purposes.

Income

Donations and other income are recognised when received and an estimate of income tax recoverable is recognised when the related donations are recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Sales of books and magazines from the church bookstall are accounted for gross.

Rental income from the letting of church premises is recognised when the rental is due.

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Grants and donations are accounted for when paid over, or when the award has been notified to the recipient, whichever is sooner.

Expenditure

The diocesan Common Fund is accounted for when paid. Any Common Fund unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Expenditure incurred in the operation of the church is classed as charitable activities.

Fixed Assets

In the absence of an actual cost, the insurance valuation has been used as the deemed cost for operational assets, with no depreciation charge being made during the year due to the long life of the asset and regular maintenance.

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2003 there is insufficient cost information available and therefore such assets are not valued in the accounts. No such items have been acquired since 1 January 2003.

All expenditure incurred in the year on consecrated or beneficed buildings or on the repair of movable church furnishings acquired before 1 January 2003 is written off.

Only items of greater than £500 are capitalised. Church worship equipment comprises a number of electrical and other items connected with sound, vision and worship. They will be depreciated over five years from date of first use. Computer and office equipment and furnishings are depreciated over four years from date of first use. Catering equipment is written off over five years from date of first use. Church chairs are depreciated over ten years.

Current assets

Cash at bank and in hand includes cash and short term highly liquid investments. Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

2. Income

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2021 £	TOTAL FUNDS 2020 £
	£	£		
2(a) Congregation Giving				
Regular donations	209,865	-	209,865	220,193
Income tax recoverable	26,806	-	26,806	34,347
Collections (open plate) at all services	1,847	-	1,847	7,481
Gift days and other one off gifts	4,020	-	4,020	1,549
	242,538	-	242,538	263,570
2(b) Other Funds Generated:				
Grants	2,000	30,600	32,600	70,645
Dividends and interest including any reclaimable tax	47	-	47	234
Fees for weddings and funerals	1,792	-	1,792	(450)
Focus Bursaries	0	-	-	740
Other income	1,774	-	1,774	-
	5,613	30,600	36,213	71,168
2(c) Rent				
Regular rent from Institute	38,488	-	38,488	41,446
Institute, Church and Crypt adhoc lettings	13,908	-	13,908	21,978
	52,396	-	52,396	63,424
TOTAL INCOME	300,547	30,600	331,147	398,163

3. Expenditure

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2021	TOTAL FUNDS 2020
	£	£	£	£
3(a) Church Activities				
Giving to other organisations	93,228	1,000	94,228	106,402
Church planting and training for wider church	-	-	-	-
Clergy costs	1,055	-	1,055	868
Premises costs	114,569	1,626	116,195	89,531
Central team costs	46,303	232	46,535	47,673
Upkeep of services	9,281	-	9,281	11,074
Worship and prayer ministry	23,741	-	23,741	4,732
Children, youth, and families	21,101	28,142	49,243	96,840
Ministry and congregational connecting	9,710	319	10,029	7,315
	<u>318,989</u>	<u>31,319</u>	<u>350,308</u>	<u>364,435</u>
3(b) Governance				
Governance costs including the independent ex:	1,608		1,608	723
	<u>320,597</u>	<u>31,319</u>	<u>351,916</u>	<u>365,158</u>
3(c) Expenditure on raising funds				
Event costs	-	-	-	-
Maintenance of rental properties	17,313	-	17,313	8,205
Collecting agent fees	810	-	810	144
	<u>18,122</u>	<u>-</u>	<u>18,122</u>	<u>8,349</u>

4. Staff costs

During the year the PCC employed on average the full time equivalent of 2.5 people (2020:4.8) and on the basis of actual number of people employed regardless of FTE the average number of people employed in the year was 4 (2020: 5). No employee earned in excess of £60,000 in the year (2020: none). The aggregate staff costs during the year, included in the above figures are as follows:

	2021 £	2020 £
Wages and salaries (incl PAYE)	69,543	93,301
SMP recovered	-	(8,520)
Employer's NI contributions	5,331	7,152
Pension contributions	1,661	1,208
	<u>76,535</u>	<u>93,141</u>

5. Related party transactions

No trustees received any remuneration or benefits from the PCC.

Total donations to SPS by PCC members in the year ended 31 December 2021 were £37,331 (2020: £40,454) excluding gift aid.

Charles Lang, Church Warden, is also a Trustee of the Porters Trust. The Porters Trust owns Doughty Court, a property which is used by the PCC rent-free. The PCC are responsible for paying the property utilities but are not responsible for the maintenance of the property.

There were no other discloseable transactions in respect of PCC members, persons closely connected with them or other related parties.

6. Fixed Assets

Freehold land and buildings comprise the Institute building on 302 The Highway. For accounting purposes, the historical cost of this property is deemed to be its insurance valuation. The latest valuation was carried out in October 2010 by Ecclesiastical Insurance.

	Worship equipment £	Outdoor Gym £	Freehold land and buildings £	Computer & Communicatio ns equipment £	Other fixtures and fittings £	Total £
Actual/Revalued cost						
At 1 January 2021	8,100	16,829	2,299,380	29,870	3,567	2,357,745
Additions during the year	8,538		-		935	9,473
At 31 December 2021	16,638	16,829	2,299,380	29,870	4,502	2,367,218
Depreciation						
At 1 January 2021	627	1,052	163,503	27,174	3,567	195,922
Charge for the year	3,328	4,207	877	732	187	9,330
At 31 December 2021	3,954	5,259	164,380	27,905	3,754	205,252
Net Book Value						
At 1 January 2021	7,473	15,777	2,135,877	2,696	-	2,161,823
At 31 December 2021	12,684	11,570	2,135,000	1,965	748	2,161,966

7. Funds

a. Analysis of net assets by fund

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Fixed Assets for church use	26,966	2,135,000	2,161,966
Current Assets	147,644	11,625	159,269
Total Liabilities	(14,971)	-	(14,971)
Fund Balance	<u>159,639</u>	<u>2,146,625</u>	<u>2,306,264</u>

b. Analysis of movement in funds

Restricted funds	Opening Balance £	Income £	Expenditure £	Transfers between funds £	Closing Balance £
Institute Building Fund	2,135,000	-	-	-	2,135,000
Ambassadors	-	1,000	(1,000)	-	-
Youth Mission Fund	5,170	5,000	(7,524)	-	2,647
Community Mercer Fund	4,428	-	(4,428)	-	0
Shadwell Gardens Community Garden	1,006	-	(363)	-	643
Tower Tots resources Fund	477	-	(319)	-	158
Education Fund	1,263	-	(1,263)	-	0
London Marathon	-	9,600	(2,472)	-	7,128
Porters Trust	-	15,000	(13,950)	-	1,050
	<u>2,147,344</u>	<u>30,600</u>	<u>(31,319)</u>	<u>-</u>	<u>2,146,625</u>
Unrestricted funds					
General funds	197,811	300,547	(338,719)	-	159,639
	<u>197,811</u>	<u>300,547</u>	<u>(338,719)</u>	<u>-</u>	<u>159,639</u>
Total funds	<u>2,345,155</u>	<u>331,147</u>	<u>(370,038)</u>	<u>-</u>	<u>2,306,264</u>

Details of funds and transfers

The Institute Building Fund is a restricted fund because the PCC have no power to dispose of this asset; the power rests with the Diocese of London.

Shadwell Gardens Community Garden Fund: a grant given for a project in Shadwell Gardens run by congregation members who live there.

The Tower Tots Resources Fund: a grant given to provide specific resources for the children

The Community Vegetable Garden: a grant from the Church Urban Fund to promote community working together.

Education Fund: We received a funding Grant for a St Mellitus College (SMC) Church-based Intern, for a one-year Church Experience & Discernment.

London Marathon Fund: We received funding from the London Marathon Charitable Trust for the SPS Outdoor Gym Project.

The Youth Mission Fund: a funding bid through which we invested in missional youth work. Bridging the gap between church youth work and community youth work thinking in terms of inside-out working and outside-in working.

Porters Trust: funding received towards the role of Children's Pastor

Ambassador's: contribution for an ordinand

c. Analysis of movement in funds for prior year comparative

Restricted funds	Opening Balance £	Income £	Expenditure £	Transfers between funds £	Closing Balance £
Institute Building Fund	2,135,000	-	-		2,135,000
Youth Mission Fund	10,985	12,500	(18,315)		5,170
Community Mercer Fund	47,410	27,300	(53,453)	(16,829)	4,428
Shadwell Gardens Community Garden	2,003	-	(997)		1,006
Near Neighbours	325	-	(325)		-
Tower Tots resources Fund	700	-	(223)		477
Community Vegetable Garden	1,268	-	(1,268)		-
Kingdom Roots	9,550	-	(9,550)		-
Education Fund	-	7,845	(6,582)		1,263
London Marathon	-	20,000	(20,000)		-
	<u>2,207,241</u>	<u>67,645</u>	<u>(110,713)</u>	<u>(16,829)</u>	<u>2,147,344</u>
Unrestricted funds					
General funds	113,184	336,216	(268,418)	16,829	197,811
Designated Money Advice fund	30	-	(30)	-	-
Designated Staff hospitality fund	43	-	(43)	-	-
	<u>113,257</u>	<u>336,216</u>	<u>(268,491)</u>	<u>16,829</u>	<u>197,811</u>
Total funds	<u>2,320,497</u>	<u>403,860</u>	<u>(379,204)</u>	<u>-</u>	<u>2,345,155</u>

8. Debtors

	2021 £	2020 £
Income tax recoverable	1,585	1,898
Prepayments and accrued income	1,649	18,613
Other debtors	270	7,130
	<u>3,503</u>	<u>27,640</u>

9. Cash at bank and in hand

	2021 £	2020 £
Current accounts	61,137	79,317
Deposit Accounts	94,629	94,582
Cash in hand	-	-
	<u>155,766</u>	<u>173,899</u>

10. Liabilities falling due within one year

	2021 £	2020 £
Accruals	1,029	1,000
Creditors for goods and services	12,180	3,059
PAYE and NI due to HMRC	1,319	2,022
Pensions payable	443	12,126
	<u>14,971</u>	<u>18,207</u>

Accounts

St Paul's Shadwell with St James Ratcliff **Annual Report: January – December 2020**

The parish church of St Paul's Shadwell with St James Ratcliff, referred to from here on as SPS.

REFERENCE AND ADMINISTRATIVE INFORMATION

Members of the Parish Church Council (PCC) are elected at the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the year the following served as members of the PCC:

Rector: The Revd Phil Williams

Associate Minister: The Revd Mark Bishop

Churchwardens (appointed 22 October 2020): Charlie Lang, Kirstan McConkey

PCC Elected Members (appointed 22 October 2020): Melvin Chia, Simon Cook, Jerica Castro, Stephen Dodd, Timi Dorgu (Treasurer), Elizabeth Kensah, Julia Longthorne (Safeguarding Officer), Abishek Reekhaye, Jonathan Moules, Zayn Nabbi, Kayleigh Rice, Samantha Thorn

PCC Secretary (appointed 7 December 2020): Louise Cathrow

Deanery Synod Representatives: Phillip Rice, Bruno Djoma, Jeremy Yen (appointed 22 October 2020)

SPS is a registered charity; number 1134843.

SPS uses the banking services of the HSBC Bank at Pall Mall, London, SW1Y 5EY and Reliance Bank Ltd at Faith House, 23-24 Lovat Lane, London, EC3R 8EB.

The postal address of the church is: St Paul's Shadwell, The Highway, London E1W 3DH.

Average Sunday attendance of SPS in the spring term of 2020 (pre-COVID) was 190; 38 of these were children under the age of 16. Worship moved online on 22 March 2020 and continued throughout the year. Additionally there were 9 in-person services between April - December 2020. We estimate that numbers of worshipers in attendance at SPS gatherings either online or in-person remained consistent with our previous average attendance. Newcomers were also engaged.

The electoral roll on 31st December 2020 has 160 members.

St Paul's Shadwell with St James Ratcliff

Year ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Objectives and activities

The objectives of SPS are to promote the whole mission of the Church by Making Disciples, Transforming Communities and Planting Churches.

Responsibilities of the PCC

The PCC of SPS has the responsibility, together with the Rector, to promote in the parish the whole mission of the Church. This includes the pastoral, evangelistic, social and ecumenical aspects. It is also responsible for the maintenance of the SPS building complex. As a Church of England Parish, the PCC and Rector follow the requirements of Church of England Canon Law.

The PCC organises itself to carry out its aims and objectives by having regular meetings and various working groups. The PCC met five times over 2020. Members on the Electoral roll are able to nominate candidates. The PCC and Churchwardens are then elected annually at the APCM. PCC members are introduced to the workings of the PCC at the beginning of the serving year by the Rector who provides a briefing paper and verbal comments.

Church Staff

The day to day leadership and management of the church is delegated to the Rector, Revd Phil Williams.

A vibrant team of around 16 staff, interns and volunteers met with Phil every Tuesday morning for the central SPS team meeting. In 2020 posts included: Revd Mark Bishop (Associate Minister), Katie Taylor (Operations Manager), Michael Traynor (Facilities Manager and Young Life & Communities Manager), Philippa Cook (Ordinand), Simon Gibbes (Assistant Pastor, left in April 2020), Joe Wells (Worship Pastor), Rachael Salerman (Children and Families Worker, on Maternity leave from April 2020), Michael Hepworth (Youth Worker). Nicky Wong, Louise Cathrow and Gareth Haddow joined us as Ordinands in September 2020.

At the end of 2020 there was an FTE of 3 PAYE salaried posts.

Partnering with and supporting local churches and other organisations

SPS plays a full and active role within the Tower Hamlets deanery and specifically works alongside different local churches and other organisations partnering on projects, offering some financial support and/or in encouraging people to volunteer with them. These churches and organisations include St Peter's Bethnal Green, St Luke's Millwall, All Hallows Bow, Christ Church Spitalfields, St Matthias Canning Town, Holy Trinity Sydenham, Christ Church London, HUSK Coffee & Creative Space, GrowTH Night-shelter, XLP, Ambassadors Football, Sing Tower Hamlets and The East London Communities Organisation (TELCO part of London Citizens).

In addition to his responsibilities as Rector of SPS, Phil is also a Sub-dean, AADO, elected Area Council member and the Surrogate for Tower Hamlets deanery.

Public Benefit

The PCC members confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. SPS benefits the community by the activities described in the section above particularly through Youth and Children's Work and in supporting other charities through our volunteer programme, prayer and financial (see the section below entitled Evangelism and work in the Community).

Safeguarding

St Paul's Shadwell with St James Ratcliff

Year ended 31 December 2020

The PCC has adopted the Diocese of London's safeguarding policy relating to children, young people and vulnerable people. The PCC is committed to the principles of best practice in relation to safeguarding and complies with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 in respect of having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

ACHIEVEMENTS AND PERFORMANCE

Services

2020 began with SPS normal patterns of Worship - Common Worship Holy Communion service at 9am and informal Sunday worship services at 10:30am and 6pm. Due to COVID-19 worship moved online on 22 March 2020 and continued throughout the year. Additionally there were 9 in-person services between April - December 2020. We estimate that numbers of worshipers in attendance at SPS gatherings either online or in-person remained consistent with our previous average attendance. Newcomers were also engaged.

Register of occasional services

In 2020 there were 2 weddings and 1 baptism officiated at SPS.

Young Life

The average number of children and youth (age 0-16) attending SPS young life programmes each Sunday during the morning services in the Spring Term (pre-COVID) was 38. From April - December a series of groups and activities and recorded worship services designed for young people were created and used by the team to continue engaging and supporting children, young people and families.

In addition to Sunday activities in-person and online several SPS Young Life and Community events and projects happened throughout the year engaging young people and families, such as themed holiday clubs, the Pancake Party, Christmas and other festival events.

Prayer

Prayer is the key activity that undergirds everything else in the life of SPS. Services include prayer before, during and after, and both business and pastoral meetings involve prayer. There are several regular church prayer gatherings, these include Team Prayers on Tuesdays, Thursdays and Sundays, and small group gatherings on Thursday mornings and evenings. We began the year with a 24/7 prayer week, ran The Prayer Course, along with regular creative prayer and worship evenings, often inviting other churches and organisations to partner with us.

Alpha

Several Alpha groups ran throughout 2020, both online and in-person as restrictions allowed.

Groups, Courses and Other Ministries

SPS Groups are small and mid-size communities and provide a place for members to grow deeper relationships with one another, pastor one another and encourage one another in their faith. Each Group is led by Group Leaders, supported by a Core Team. Group's vary in focus - some more spiritual, some more social, some more service-focused. All Groups moved online for April - December. At the end of 2020 there were 18 Groups running.

Tower Tots

Tower Tots is a playgroup that runs twice-a-week providing a supportive and safe place for child carers while children play. Around 60 parents, carers and children attend on a typical Wednesday morning, and over 40 on a Thursday. 95% of the families that attend are from the local community. Tower Tots paused due to the pandemic.

St Paul's Shadwell with St James Ratcliff

Year ended 31 December 2020

Community Events

Throughout the year, in spite of the pandemic, several community events were held at SPS. People of all ages were welcomed from the church and community. These included Pancake Parties, Big Spring Weekend, Summer Nights - Community Parties, 'Carols on the Basin'. These events provide great opportunities to show God's love to the local community and extend an invitation to hear more about Jesus.

Compassion Ministry

From January to March, along with other Tower Hamlets churches, SPS hosted the GrowTH Night-shelter. We accommodated 15 homeless men and women each Thursday evening, offering them a hot meal, a warm bed for the night and breakfast the following morning. Around 40 people volunteered at the shelter with SPS, both from within the SPS congregation and from outside of it. SPS continued to support Growth throughout the year by providing office space at a reduced rent.

Throughout 2020 SPS partnered with a variety of other local churches and organizations in order to offer care to our local communities. These included: Love Your Neighbour, Shadwell Responds, Limehouse Aid and First Love, RFSK and St Matthew's Foodbanks.

DEVELOPMENT OF THE CHURCH SITE

Following successful Quinquennial inspections of the Church and Archdeacons Visitation at the end of 2017 the site has continued to be cared for. The site comprises its three listed buildings, gardens and railings, which form a notable conservation area in Tower Hamlets. The staff team are congratulated on their work throughout the year to achieve this.

No large capital works were carried out; however a large number of low-cost repair and decoration and clearance jobs were undertaken across the site. A new fire alarm system was installed in SPS House, a significant amount of tree maintenance was carried out, and we worked in partnership with LBTH to fundraise for and install a new community gym at the base of the church steps on Shadwell Basin.

Regular routine maintenance continued in the grounds.

APCM FINANCE REVIEW REPORT 2020

Funding

The principal source of funding is from the congregation members in the form of gifts, regular collections and donations through a variety of giving channels. The total amount raised in this way for the ministries of SPS in 2020 was £263,570 (2019:£267,173). We are immensely grateful to God and to all those who gave so generously.

Expenditure in support of the key objectives

All expenditure was in support of the key objectives. It is analysed into different church activities in note 3 of the financial statements. Most of the spending meets more than one of the key objectives.

Policy on reserves

PCC policy is deliberately not to build up reserves. The PCC aims to hold no less than 3 months' working capital as reserves in case of financial need, and that this should be at least £100,000. Any reserves over this amount that may exist result from accumulated giving at any one time. Total unrestricted reserves at 31 December 2020 amounted to £170,988 which is above the level of the policy. The PCC are mindful that unrestricted reserves should not build up without good reason and therefore will look to ensure that some of these funds are utilised to support various church and outreach projects in the future.

St Paul's Shadwell with St James Ratcliff

Year ended 31 December 2020

Risk assessment and mitigation

The ongoing risks which the organisation faces are being considered and measures implemented to ensure that appropriate systems, policies and procedures are in place to manage and mitigate the risks. Specifically, as an organisation with a low level of reserves, there is a financial risk which is managed by strong financial systems and controls. With one Clergy member and the full-time equivalent of 3 members of employed staff there are health and safety and employment law issues. These are being mitigated through modern management systems and practices. As a matter of general policy, independent professional advice is taken where appropriate.

Covid-19

In light of the Covid-19 pandemic, the PCC have had to consider the additional potential risks to the continued operations of the church. The pandemic and associated lockdown restrictions have drastically altered daily life, the provision of church services and the shape of our community, which in turn increases the financial risks to the church activities. *The PCC has taken steps to ensure that all expenditure in these uncertain times is essential only, across all church activities.* The lack of in-person interaction and the ongoing financial impact of the pandemic and economic situation is likely to change the giving patterns of the congregation, which is a key source of funding for the charitable activities of the church. The PCC have reviewed the forecast for 2021 and are confident that the cash reserves held by the PCC are sufficient to weather the gap if needed. The income and expenditure are being closely monitored throughout the year and the PCC are ready to take further steps if necessary to maintain the financial stability of the church.

Investment policy

As mentioned above, the policy of SPS is to minimise reserves and hence it rarely has excess funds to invest. However, from time to time, especially after gift days, temporary surpluses occur in which case the funds are placed on deposit for short periods in order to maximise interest income and minimise risk.

Grant making policy

The task of deciding how to distribute grants for mission giving was done by the Rector with reference to the Treasurer. Grants are awarded to organisations and church members working in mission based on an evaluation of each case. All giving follows SPS's mission policy of the promotion of the Christian gospel in proclamation and social action throughout the world. There are no PCC related trusts.

Sustainable policy

SPS encourages the adoption of sustainable practice in all areas of church life and work, to contribute to the overall reduction in carbon emissions as a means to contributing to the reduction in carbon emissions in dealing with the growing evidence for man-made climate change. Measures taken include; recycling, energy audits, encouraging the use of public transport, cycling and walking.

Plans for future periods

The short and medium-term plan is to continue with the same objectives and activities in support of them.

The PCC's responsibilities in relation to the financial statements

Charity law requires the PCC to prepare a statement of financial activities and statement of assets and liabilities for each financial year, which gives a true and fair view of the state of affairs of the church and of its financial activities for that year and adequately distinguishes any material special trust or other restricted fund of the church. In preparing those financial statements the PCC is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;

St Paul's Shadwell with St James Ratcliff

Year ended 31 December 2020

- state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

The PCC is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the church, and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the PCC of St Paul's Shadwell with St James Ratcliff and signed on its behalf on 18th May 2021

by:

Charlie Lang
Churchwarden

Kirstan McConkey
Churchwarden

adventus accounting solutions

Supporting Charitable Organisations

29 April 2021

Independent Examiner's report to the Member/Trustees of St Paul Shadwell

I report on the accounts for the year ended 31 December 2020 which are set out on the following pages.

Respective responsibilities of the Trustees and Independent Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

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

Since the gross income for the year exceeds the amount provided in section 145(3) of the Act, I confirm that I am qualified to act as an Independent Examiner under the provisions of that section of the Act and that my qualifications are set out as below.

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Yours sincerely



Martyn Burt

B.Sc.(Hons), ACMA, CGMA

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St Paul's Shadwell with St James Ratcliff

Year ended 31 December 2020

Statement of Financial Activities

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2020 £	TOTAL FUNDS 2019 £
INCOME FROM:					
Congregation Giving	2(a)	263,570	-	263,570	266,495
Other Funds Generated	2(b)	3,524	67,645	71,168	88,125
Rent	2(c)	63,424	-	63,424	46,905
TOTAL INCOME		330,518	67,645	398,163	401,525
EXPENDITURE ON:					
Church activities	3(a)	254,445	110,713	365,158	378,783
Raising funds	3(b)	8,349	-	8,349	17,006
TOTAL EXPENDITURE		262,794	110,713	373,506	395,789
NET INCOME BEFORE RELEASE OF RESTRICTED FUNDS		67,725	(43,068)	24,657	5,737
Net transfers between funds	7	16,829	(16,829)	-	-
NET MOVEMENT IN FUNDS		84,554	(59,897)	24,657	5,737
Balances brought forward at 1 January		113,257	2,207,241	2,320,498	2,314,762
BALANCES CARRIED FORWARD AT 31 DECEMBER		197,811	2,147,344	2,345,155	2,320,498

St Paul's Shadwell with St James Ratcliff
 Year ended 31 December 2020

Balance Sheet

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible fixed assets	6	2,161,823	2,143,964
CURRENT ASSETS			
Debtors	8	27,640	45,508
Cash at bank and in hand	9	173,899	135,059
		<u>201,539</u>	<u>180,568</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	10	(18,207)	(4,034)
NET CURRENT ASSETS		<u>183,331</u>	<u>176,534</u>
NET ASSETS		<u>2,345,155</u>	<u>2,320,498</u>
Represented by:			
FUNDS	7		
Unrestricted		197,811	113,257
Restricted		2,147,344	2,207,241
Total funds		<u>2,345,155</u>	<u>2,320,498</u>

Approved by the Parochial Church Council on
 and signed on its behalf by:

Charles Lang
 Church Warden

St Paul's Shadwell with St James Ratcliff

Year ended 31 December 2020

1. Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and 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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The PCC meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The PCC considers that SPS is a going concern as it has prepared what it considers to be a viable budget which shows that the current level of unrestricted reserves it is appropriate to support the activities planned for 2019 and for the foreseeable future. Therefore the accounts have been prepared on the basis of SPS being a going concern.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Restricted funds are those donated for specific purposes.

Income

Donations and other income are recognised when received and an estimate of income tax recoverable is recognised when the related donations are recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable.

Sales of books and magazines from the church bookstall are accounted for gross.

Rental income from the letting of church premises is recognised when the rental is due.

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Grants and donations are accounted for when paid over, or when the award has been notified to the recipient, whichever is sooner.

St Paul's Shadwell with St James Ratcliff

Year ended 31 December 2020

Expenditure

The diocesan Common Fund is accounted for when paid. Any Common Fund unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Expenditure incurred in the operation of the church is classed as charitable activities.

Fixed Assets

In the absence of an actual cost, the insurance valuation has been used as the deemed cost for operational assets, with no depreciation charge being made during the year due to the long life of the asset and regular maintenance.

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2003 there is insufficient cost information available and therefore such assets are not valued in the accounts. No such Items have been acquired since 1 January 2003.

All expenditure incurred in the year on consecrated or beneficed buildings or on the repair of movable church furnishings acquired before 1 January 2003 is written off.

Only items of greater than £500 are capitalised. Church worship equipment comprises a number of electrical and other items connected with sound, vision and worship. They will be depreciated over five years from date of first use. Computer and office equipment and furnishings are depreciated over four years from date of first use. Catering equipment is written off over five years from date of first use. Church chairs are depreciated over ten years.

Current assets

Cash at bank and in hand includes cash and short term highly liquid investments. Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

St Paul's Shadwell with St James Ratcliff

Year ended 31 December 2020

2. Income

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2020 £	TOTAL FUNDS 2019 £
	£	£		
2(a) Congregation Giving				
Regular donations	220,193	-	220,193	196,063
Income tax recoverable	34,347	-	34,347	23,686
Collections (open plate) at all services	7,481	-	7,481	20,489
Gift days and other one off gifts	1,549	-	1,549	26,257
	<u>263,570</u>	<u>-</u>	<u>263,570</u>	<u>266,495</u>
2(b) Other Funds Generated:				
Grants	3,000	67,645	70,645	80,217
Dividends and interest including any reclaimable tax	234	-	234	226
Fees for weddings and funerals	(450)	-	(450)	868
Focus Bursaries	740	-	740	6,814
Other income	0	-	-	-
	<u>3,524</u>	<u>67,645</u>	<u>71,168</u>	<u>88,125</u>
2(c) Rent				
Regular rent from Institute	41,446	-	41,446	23,382
Institute, Church and Crypt adhoc lettings	21,978	-	21,978	23,523
	<u>63,424</u>	<u>-</u>	<u>63,424</u>	<u>46,905</u>
TOTAL INCOME	<u>330,518</u>	<u>67,645</u>	<u>398,163</u>	<u>401,525</u>

St Paul's Shadwell with St James Ratcliff

Year ended 31 December 2020

3. Expenditure

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	TOTAL FUNDS
	£	£	2020 £	2019 £
3(a) Church Activities				
Giving to other organisations	91,846	14,556	106,402	91,530
Church planting and training for wider church	-	0	-	-
Clergy costs	868	0	868	960
Premises costs	86,247	3,283	89,531	110,602
Central team costs	47,673	0	47,673	70,270
Upkeep of services	10,924	150	11,074	9,517
Worship and prayer ministry	4,732	0	4,732	9,648
Children, youth, and families	5,073	91,767	96,840	62,992
Ministry and congregational connecting	6,359	956	7,315	21,331
	<u>253,722</u>	<u>110,713</u>	<u>364,435</u>	<u>376,850</u>
3(b) Governance				
Governance costs including the independent examiner's fee and meeting costs:			723	1,933
Total expenditure on charitable activities	<u>254,445</u>	<u>110,713</u>	<u>365,158</u>	<u>378,783</u>
3(c) Expenditure on raising funds				
Event costs	-	-	-	-
Maintenance of rental properties	8,205	-	8,205	16,515
Collecting agent fees	144	-	144	491
	<u>8,349</u>	<u>-</u>	<u>8,349</u>	<u>17,006</u>

4. Staff costs

	2020 £	2019 £
Wages and salaries (incl PAYE)	93,301	92,948
SMP recovered	- 8,520	-
Employer's NI contributions	7,152	7,069
Pension contributions	1,208	1,500
	<u>93,141</u>	<u>101,517</u>

During the year the PCC employed the full time equivalent of 4.8 people (2019: 3.8) and on the basis of actual number of people employed regardless of FTE the average number of people employed in the year was 5 (2019: 6).

No employee earned in excess of £60,000 in the year (2019: none)

5. Related party transactions

No trustees received any remuneration or benefits from the PCC.

Total donations to SPS by PCC members in the year ended 31 December 2020 were £40,454 (2019: £35,008) excluding gift aid.

St Paul's Shadwell with St James Ratcliff

Year ended 31 December 2020

There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

6. Tangible Fixed Assets

	Worship equipment £	Outdoor Gym £	Freehold land and buildings £	Computer & Communicatio ns equipment £	Catering equipment £	Total £
Actual/Revalued cost						
At 1 January 2020	-	-	2,299,379	27,523	3,567	2,330,469
Additions during the year	8,100	16,829	-	2,347	-	27,276
At 31 December 2020	<u>8,100</u>	<u>16,829</u>	<u>2,299,379</u>	<u>29,870</u>	<u>3,567</u>	<u>2,357,745</u>
Depreciation						
At 1 January 2020	-	-	155,959	26,980	3,567	186,506
Charge for the year	627	1,052	7,544	194	-	9,416
At 31 December 2020	<u>627</u>	<u>1,052</u>	<u>163,503</u>	<u>27,174</u>	<u>3,567</u>	<u>195,922</u>
Net Book Value						
At 1 January 2020	-	-	2,143,421	543	-	2,143,964
At 31 December 2020	<u>7,473</u>	<u>15,777</u>	<u>2,135,876</u>	<u>2,696</u>	<u>0</u>	<u>2,161,823</u>

Freehold land and buildings includes the Children's Play Park, Institute Refurbishment, Major moveable church fittings, and Office furnishings, previously shown as separate categories.

The freehold land and buildings comprise the Institute building on 302 The Highway. For accounting purposes, the historical cost of this property is deemed to be its insurance valuation. The latest valuation was carried out in October 2010 by Ecclesiastical Insurance.

7 (a) Analysis of net assets by fund

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Fixed Assets for church use	26,823	2,135,000	2,161,823
Current Assets	189,195	12,344	201,539
Total Liabilities	(18,207)	-	(18,207)
Fund Balance	<u>197,811</u>	<u>2,147,344</u>	<u>2,345,155</u>

St Paul's Shadwell with St James Ratcliff
Year ended 31 December 2020

7 (b) Analysis of movement in funds

Restricted funds	Opening Balance £	Income £	Expenditure £	Transfers between funds £	Closing Balance £
Institute Building Fund	2,135,000	-	-		2,135,000
Youth Mission Fund	10,985	12,500	(18,315)		5,170
Community Mercer Fund	47,410	27,300	(53,453)	(16,829)	4,428
Shadwell Gardens Community Garden	2,003	-	(997)		1,006
Near Neighbours	325	-	(325)		-
Tower Tots resources Fund	700	-	(223)		477
Community Vegetable Garden	1,268	-	(1,268)		-
Kingdom Roots	9,550	-	(9,550)		-
Education Fund	-	7,845	(6,582)		1,263
London Marathon	-	20,000	(20,000)		-
	<u>2,207,241</u>	<u>67,645</u>	<u>(110,713)</u>	<u>(16,829)</u>	<u>2,147,344</u>
Unrestricted funds					
General funds	113,184	336,216	(268,418)	16,829	197,811
Designated Money Advice fund	30	-	(30)	-	-
Designated Staff hospitality fund	43	-	(43)	-	-
	<u>113,257</u>	<u>336,216</u>	<u>(268,491)</u>	<u>16,829</u>	<u>197,811</u>
Total funds	<u>2,320,497</u>	<u>403,860</u>	<u>(379,204)</u>	<u>-</u>	<u>2,345,155</u>

Details of funds and transfers

The Institute Building Fund is a restricted fund because the PCC have no power to dispose of this asset; the power rests with the Diocese of London.

Shadwell Gardens Community Garden Fund: a grant given for a project in Shadwell Gardens run by congregation members who live there.

The Community Mercer Fund: a grant given for the promotion of the East End Worship Leader Network, expansion of Children's church, the Alpha course, junior support for the site manager and operations co-ordinator.

The Near Neighbours Fund: a grant received to promote story telling in the community.

The Tower Tots Resources Fund: a grant given to provide specific resources for the children

The Community Vegetable Garden: a grant from the Church Urban Fund to promote community working together.

Kingdom Roots: a fund established in 2019 for church planting.

Education Fund: We received a funding Grant for a St Mellitus College (SMC) Church-based Intern, for a one-year Church Experience & Discernment.

London Marathon Fund: We received funding from the London Marathon Charitable Trust for the SPS Outdoor Gym Project.

The Youth Mission Fund: a funding bid through which we invested in missional youth work. Bridging the gap between church youth work and community youth work thinking in terms of inside-out working and outside-in working.

St Paul's Shadwell with St James Ratcliff
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Analysis of movement in funds, prior year comparative

	Opening Balance £	Income £	Expenditure £	(Release of retracted funds)/ Write off to general funds £	Closing Balance £
Restricted funds					
Institute Building Fund	2,135,000	-	-		2,135,000
Youth Mission Fund	13,546	-	(2,561)		10,985
Children's Play Park Fund	2,610	-	(2,160)	(450)	-
Community Mercer Fund	-	62,690	(15,280)		47,410
Shadwell Gardens Community Garden	2,003	-	-		2,003
Mercer Fund	394	-	(394)		-
Near Neighbours	325	-	-		325
Ramp Fund	5,881	-	(2,843)	(3,038)	(0)
Tower Tots resources Fund	700	-	-		700
Institute Energy Efficiency Fund	23,255	-	-	(23,255)	-
Community Vegetable Garden	1,395	-	(126)		1,269
Kingdom Roots		9,551	-		9,550
	<u>2,185,109</u>	<u>72,241</u>	<u>(23,365)</u>	<u>(26,743)</u>	<u>2,207,241</u>
Unrestricted funds					
General funds	129,581	329,285	(372,425)	26,743	113,183
Designated Money Advice fund	30	-	-	-	30
Designated Staff hospitality fund	43	-	-	-	43
	-	-	-	-	-
	<u>129,654</u>	<u>329,285</u>	<u>(372,425)</u>	<u>26,743</u>	<u>113,257</u>
Total funds	<u>2,314,762</u>	<u>401,525</u>	<u>(395,790)</u>	<u>(0)</u>	<u>2,320,498</u>

St Paul's Shadwell with St James Ratcliff
Year ended 31 December 2020

8. Debtors

	2020 £	2019 £
Income tax recoverable	1,898	37,845
Prepayments and accrued income	18,613	5,188
Other debtors	7,130	2,475
	<u>27,640</u>	<u>45,508</u>

9. Cash at bank and in hand

	2020 £	2019 £
Current accounts	79,317	40,711
Deposit Accounts	94,582	94,348
Cash in hand	-	-
	<u>173,899</u>	<u>135,059</u>

10. Liabilities: amounts falling due within one year

	2020 £	2019 £
Accruals of utility and other costs	1,000	850
Creditors for goods and services	3,059	3,184
PAYE and NI due to HMRC	2,022	-
Other creditors	12,126	-
	<u>18,207</u>	<u>4,034</u>