

## **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.

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### **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

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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.

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### 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.

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### 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;

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- 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

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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

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Statement of Financial Activities

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

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Balance Sheet

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	6	2,161,823	2,143,964
<b>CURRENT ASSETS</b>			
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>
<b>LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	10	(18,207)	(4,034)
<b>NET CURRENT ASSETS</b>		<u>183,331</u>	<u>176,534</u>
<b>NET ASSETS</b>		<u>2,345,155</u>	<u>2,320,498</u>
<b>Represented by:</b>			
<b>FUNDS</b>	7		
Unrestricted		197,811	113,257
Restricted		2,147,344	2,207,241
<b>Total funds</b>		<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

## 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.

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### **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.

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Year ended 31 December 2020

## 2. Income

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2020 £	TOTAL FUNDS 2019 £
	£	£		
<b>2(a) Congregation Giving</b>				
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>
<b>2(b) Other Funds Generated:</b>				
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>
<b>2(c) Rent</b>				
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>
<b>TOTAL INCOME</b>	<u>330,518</u>	<u>67,645</u>	<u>398,163</u>	<u>401,525</u>

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## 3. Expenditure

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	TOTAL FUNDS
	£	£	2020 £	2019 £
<b>3(a) Church Activities</b>				
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>
<b>3(b) Governance</b>				
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>
<b>3(c) Expenditure on raising funds</b>				
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.

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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 £
<b>Actual/Revalued cost</b>						
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	8,100	16,829	2,299,379	29,870	3,567	2,357,745
<b>Depreciation</b>						
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	627	1,052	163,503	27,174	3,567	195,922
<b>Net Book Value</b>						
At 1 January 2020	-	-	2,143,421	543	-	2,143,964
At 31 December 2020	7,473	15,777	2,135,876	2,696	0	2,161,823

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	197,811	2,147,344	2,345,155

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### 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>
<b>Unrestricted funds</b>					
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>
<b>Total funds</b>	<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

Year ended 31 December 2020

## Analysis of movement in funds, prior year comparative

	Opening Balance £	Income £	Expenditure £	(Release of retracted funds)/ Write off to general funds £	Closing Balance £
<b>Restricted funds</b>					
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>
<b>Unrestricted funds</b>					
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>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>129,654</u>	<u>329,285</u>	<u>(372,425)</u>	<u>26,743</u>	<u>113,257</u>
<b>Total funds</b>	<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>