

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 reimagined and relaunched as Docks, mid-size geographic groups gathering together once a month to create a community harbour for the various small

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



Martyn Burt
B.Sc.(Hons), ACMA, CGMA
adventus accounting solutions
Ashby Acres
Chapel Lane
Ashby-cum-Fenby
Grimsby
DN37 0QT

e-mail: martyn.burt@btinternet.com or adventusaccounting@btinternet.com

Telephone: 07523 6229679

Statement of Financial Activities

		Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2021 £	TOTAL FUNDS 2020 £
	Note	£	£		
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
		159,269	201,539
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	10	(14,971)	(18,207)
NET CURRENT ASSETS		144,298	183,331
NET ASSETS		2,306,264	2,345,155
Represented by:			
FUNDS	7		
Unrestricted		159,639	197,811
Restricted		2,146,625	2,147,344
Total funds		2,306,264	2,345,155

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
	<u>242,538</u>	<u>-</u>	<u>242,538</u>	<u>263,570</u>
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	-
	<u>5,613</u>	<u>30,600</u>	<u>36,213</u>	<u>71,168</u>
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
	<u>52,396</u>	<u>-</u>	<u>52,396</u>	<u>63,424</u>
TOTAL INCOME	<u>300,547</u>	<u>30,600</u>	<u>331,147</u>	<u>398,163</u>

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

	Opening Balance £	Income £	Expenditure £	Transfers between funds £	Closing Balance £
Restricted funds					
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>