

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



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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 2024	TOTAL FUNDS 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

St Paul's Shadwell with St James Ratcliff

Notes to the Financial Statements for the year ended 31 December 2024

	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)