

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF ST LEONARD SHOREDITCH  
Diocese of London

Charity Registration No. 1139673

Annual Report and Accounts  
31 December 2021

Tandem Accounting  
Chartered Accountants  
17 Heathville Road  
London N19 3AL

**THE PCC OF THE ECCLESIASTICAL PARISH OF ST LEONARD SHOREDITCH**  
**Report and Financial Statements 2021**  
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## THE PCC OF THE ECCLESIASTICAL PARISH OF ST LEONARD SHOREDITCH

### Legal and Administrative Information

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<b>Charity Name</b>	The Parochial Church Council of the Ecclesiastical Parish of St Leonard Shoreditch. The Parish of St Leonard's is part of the Diocese of London within the Church of England.	
<b>Charity Registration</b>	1139673. The Parish was registered with the Charity Commission on 5 January 2011	
<b>Principal Address</b>	Shoreditch High Street, Shoreditch, London E1 6JN.	
<b>Governing Document</b>	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.	
<b>Objectives</b>	The PCC has the responsibility of cooperating with the incumbent in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.	
<b>Members of the PCC</b>	Incumbent	Rev'd Al Gordon
	Other Clergy	Rev'd Naomi Maxwell (from July 2021)
	Wardens	Christine Owusu-Ansah Deborah Pritchard
	Deanery Synod Representative	Lucy Johnson
	Elected members	Aaron Oxley Philip Whitehead (Reader) Ferida Cummings Helen Edwards (Treasurer, resigned 31 December 2021) Lucy Johnson Greta Mutlu Elaine Nwokolo Nat Pimlott Clare Whitehead
<b>Safeguarding officer</b>	Lucy Johnson	
<b>Bankers</b>	Metro Bank One Southampton Row London WC1B 5HA	
<b>Independent Examiner</b>	John Helm ACA Tandem Accounting Limited 17 Heathville Road London N19 3AL	

# THE PCC OF THE ECCLESIASTICAL PARISH OF ST LEONARD SHOREDITCH

## Report of the Parochial Church Council For the year ended 31 December 2021

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The Parochial Church Council of the Parish of St Leonard's Shoreditch (the "PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2021. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

### 1. Structure, Governance and Management

#### 1.1 Trustees

The PCC is a corporate body established by the Church of England. The method of appointment of PCC members is set out in the Church Representation rules. All church attendees are encouraged to register on the Electoral Roll and to stand for election to the PCC.

The PCC meets approximately 6 times per annum to discuss a full range of matters relating to finance, fabric, general administration and responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the APCM in accordance with the Church Representation Rules.

PCC members are given a copy of the Charity Commission's guidance 'The Essential Trustee'.

#### 1.2 Church Attendance

The Electoral Roll that was updated in 2021 and stood at 69 (2020 was 39). Due to the pandemic, the Sunday services were only online through to March 2021. After re-opening, the average weekly attendance for 2021 was 81 (2020: 40). The church continues to stream live services for those that prefer to remain sheltered during the pandemic. Through our digital offerings, we have been blessed with new members that are both local and distant.

### 2. Activities and Strategies

The PCC are aware of the Charity Commission's former published guidance on public benefit in "The advancement of religion for Public Benefit" and have had regard to it in their administration of the church.

The PCC believes that by promoting the Christian faith it provides a benefit to the public by:

- Providing facilities for public worship, pastoral care and spiritual development, both for existing church members and for anyone who wishes to benefit from what the church offers; and
- Promoting Christian values, and service by members of the church in and to their communities, to the benefit of individuals and society as a whole.

### 3. Achievements and Performance

At year end 2021, the management of the church was overseen by the PCC and delegated to Rev'd Al Gordon. The church clergy team consisted of Rev'd Naomi Maxwell, a curate from July 2021, Ordinand Toby Thomas, and Ordinand Shawn Woods (from September 2021) whose roles are to look after the internal ministries and community outreaches of the church.

Our worship on a Sunday morning is liturgical and our 5pm Service is more contemporary. We aim to provide a style of worship which opens up a channel between the worshipper and God, and which is led in a dignified and non-intrusive style. We attempt to engage thoughtfully with scripture in our preaching. We are fortunate to have several talented musicians who enhance our worship.

We also launched a Wednesday mid-day service called Work-Life with the objective of reaching out to those working in the local area.

We have a quiet meeting for prayer on Wednesday evenings. The church is open for private prayer on Thursday afternoons.

# THE PCC OF THE ECCLESIASTICAL PARISH OF ST LEONARD SHOREDITCH

## Report of the Parochial Church Council For the year ended 31 December 2021

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The PCC worked with Veolia and Historic England on the restoration of the Church hall roof, masonry repairs and the replacement of toilet facilities. The extensive work was completed in Autumn 2022.

Throughout 2022, St. Leonard's provided the space for the Lighthouse Project of Hackney Church to serve hot lunches and provide a temporary foodbank to the local people in need on a Thursday.

### 4. Financial Review

#### 4.1 Financial Activity and Financial Position

The PCC's main sources of ongoing funding are the free will offerings of church members, lettings income from the hiring out the Church, church hall, offices, and other property investments. We rely on grants for the conservation and repair to our Grade I listed building. We are immensely grateful to God and to all those who gave so generously. Other funding was from grants.

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. The Church's reserves decreased by £45,036 during the year due to the repairs required on the church building (2020: Increased by £18,702). The balance sheet shows total net assets of £2,361,161 (2020: £2,421,923).

In 2021 the church had a total income of £270,830 (2020: £200,017) and total expenditure of £331,622 (2020: £181,340).

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

#### 4.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. PCC policy is to not deliberately build up reserves. Any reserves that may exist, result from accumulated giving at any one time. At 31 December 2021 the church had net free reserves of £28,976 (2020: £74,012).

#### 4.3 Investment Policy

The church currently places spare funds on bank deposit.

#### 4.4 Grants Policy

The task of deciding how to distribute grants is done by the Rector and PCC with reference to the Treasurer. Grants are awarded to organisations, church members and community members based on an evaluation of each case. All giving follows St. Leonard's mission policy of the promotion of the Christian gospel in proclamation and social action throughout the world.

#### 4.5 Risk assessment and mitigation

The risks which the organisation faces have been considered and measures will be implemented to ensure that appropriate systems, policies and procedures are in place to manage and mitigate the risks. Specifically, where there is financial risk this is managed by strong financial systems and controls. These risks, including health and safety and employment, are being mitigated through modern management systems and practices. As a matter of general policy, independent professional advice is taken where appropriate.

### 5. Plans for Future Periods

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

After having completed the works on the Church Hall and other extensive maintenance work within the building, we are continuing our objective of taking the Church off the Heritage England Buildings at Risk Register by raising funds to repair the structure and facilities of the building.

# THE PCC OF THE ECCLESIASTICAL PARISH OF ST LEONARD SHOREDITCH

## Report of the Parochial Church Council For the year ended 31 December 2021

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### 6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

### 7. Approval

The report of the PCC was approved by the PCC on 12 May 2022 and signed on its behalf by:



**Rev'd Al Gordon**  
**Vicar**

Date: 31 October 2022

# **THE PCC OF THE ECCLESIASTICAL PARISH OF ST LEONARD SHOREDITCH**

## **Report of the Independent Examiner to the Parochial Church Council of The Parish of St Leonard's Shoreditch**

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I report on the financial statements of The Parish of St Leonard's Shoreditch for the year ended 31 December 2021, set out on pages 7 to 16.

This report is made solely to the Parochial Church Council in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Church Council those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the Trust and the Church Council for my independent examination, for this report, or the opinions I have formed.

### **RESPECTIVE RESPONSIBILITIES OF CHURCH COUNCIL AND EXAMINER**

The Parochial Church Council considers that an audit is not required for this period (under section 144(2) of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

### **BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 Church Council concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

### **INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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



**John Helm ACA**  
**31 October 2022**

# THE PCC OF THE ECCLESIASTICAL PARISH OF ST LEONARD SHOREDITCH

## Statement of Financial Activities For the year ended 31 December 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
<b>Income from:</b>	2						
Donations and legacies		60,474	73,862	134,336	24,704	70,010	94,714
Charitable activities		91	-	91	-	-	-
Other trading activities		41,268	-	41,268	46,745	-	46,745
Investment income		79,788	-	79,788	58,558	-	58,558
Other income		13,009	-	13,009	-	-	-
<b>Total Income</b>		<b>194,630</b>	<b>73,862</b>	<b>268,492</b>	<b>130,007</b>	<b>70,010</b>	<b>200,017</b>
<b>Expenditure on:</b>							
Maintaining Income Assets	3	47,199	-	47,199	38,660	-	38,660
Charitable activities	4	194,835	89,588	284,423	82,740	59,940	142,680
<b>Total Expenditure</b>		<b>242,034</b>	<b>89,588</b>	<b>331,622</b>	<b>121,400</b>	<b>59,940</b>	<b>181,340</b>
Net gains/(losses) on investments	7	(46)	-	(46)	25	-	25
<b>Net (Expenditure)/Income</b>	5	<b>(47,450)</b>	<b>(15,726)</b>	<b>(63,176)</b>	<b>8,632</b>	<b>10,070</b>	<b>18,702</b>
Transfers between funds		-	-	-	-	-	-
Other recognised gains/(losses)		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>(47,450)</b>	<b>(15,726)</b>	<b>(63,176)</b>	<b>8,632</b>	<b>10,070</b>	<b>18,702</b>
Total funds brought forward		2,404,705	17,218	2,421,923	2,396,073	7,148	2,403,221
<b>Total funds carried forward</b>		<b>2,357,255</b>	<b>1,492</b>	<b>2,358,747</b>	<b>2,404,705</b>	<b>17,218</b>	<b>2,421,923</b>



# THE PCC OF THE ECCLESIASTICAL PARISH OF ST LEONARD SHOREDITCH

## Balance Sheet

As at 31 December 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
<b>Fixed Assets</b>					
Tangible Assets	6	1,558	-	1,558	-
Investments	7	2,330,647	-	2,330,647	2,330,693
		2,332,205	0	2,332,205	2,330,693
<b>Current Assets</b>					
Debtors	8	38,514	-	38,514	17,572
Cash At Bank and In Hand		31,718	1,492	33,210	112,069
		70,232	1,492	71,724	129,641
<b>Creditors - Amounts Falling Due Within One Year</b>	9	31,682	-	33,982	25,611
<b>Net Current Assets</b>		36,250	1,492	37,742	104,030
<b>Creditors - Amounts Falling Due After More Than One Year</b>	10	11,200	-	11,200	12,800
<b>Net Assets</b>		<b>2,357,255</b>	<b>1,492</b>	<b>2,358,747</b>	<b>2,421,923</b>
Represented by:					
<b>Restricted Funds</b>	11	-	1,492	1,492	17,218
<b>Unrestricted Income Funds</b>		2,357,255	-	2,357,255	2,404,705
<b>Total Funds</b>		<b>2,357,255</b>	<b>1,492</b>	<b>2,358,747</b>	<b>2,421,923</b>

The financial statements were approved by the PCC on 12 May 2022 and signed on its behalf by:



**Rev'd Al Gordon**  
Vicar

Date: 31 October 2022

# THE PCC OF THE ECCLESIASTICAL PARISH OF ST LEONARD SHOREDITCH

## Notes to the Financial Statements For the year ended 31 December 2021

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### **I. Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **Basis of accounting**

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

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

#### **Going Concern**

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

#### **Income recognition**

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

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

#### **Expenditure recognition**

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

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

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

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

# THE PCC OF THE ECCLESIASTICAL PARISH OF ST LEONARD SHOREDITCH

## Notes to the Financial Statements For the year ended 31 December 2021

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### **I. Accounting Policies (continued)**

#### **Tangible Fixed Assets**

##### *Consecrated Property and Moveable Church Furnishings*

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

#### **Fixed Asset Investments**

Investments are stated at market value.

#### **Debtors**

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

#### **Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

#### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

#### **Borrowings**

The PCC has one category of borrowing - concessionary loans from the Diocese of London (on which no interest is payable), which is recognised at the amount received.

#### **Fund accounting**

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

# THE PCC OF THE ECCLESIASTICAL PARISH OF ST LEONARD SHOREDITCH

## Notes to the Financial Statements For the year ended 31 December 2021

### 2. Income

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Donations and legacies				
Offerings and donations	22,776	-	22,776	24,659
Income tax reclaimed	(672)	-	(672)	45
Grants	38,370	73,862	112,232	70,010
	<u>60,474</u>	<u>73,862</u>	<u>134,336</u>	<u>94,714</u>
Charitable activities				
Fee income (net of fees paid to Diocese)	91	-	91	-
Other trading activities				
Church lettings income	40,401	-	40,401	46,745
Use of staff	867	-	867	-
	<u>41,268</u>	<u>0</u>	<u>41,268</u>	<u>46,745</u>
Investments				
Rental income	79,312	-	79,312	58,520
Bank Interest	476	-	476	38
	<u>79,788</u>	<u>0</u>	<u>79,788</u>	<u>105,265</u>
Other Income				
Insurance claim	13,009	-	13,009	-
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>194,630</u>	<u>73,862</u>	<u>268,492</u>	<u>246,724</u>

### 3. Cost of Maintaining Income Assets

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
10 Hoxton Square property – running costs	15,338	-	15,338	9,365
Clerk's House property – running costs	3,458	-	3,458	800
36 Hoxton Square property - running costs	15,753	-	15,753	-
Provision for bad debt	12,650	-	12,650	27,366
Legal and professional	-	-	-	1,129
	<u>47,199</u>	<u>0</u>	<u>47,199</u>	<u>37,531</u>

# THE PCC OF THE ECCLESIASTICAL PARISH OF ST LEONARD SHOREDITCH

## Notes to the Financial Statements For the year ended 31 December 2021

### 4. Expenditure on Charitable Activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Common Fund	41,900	-	41,900	30,336
Church Life and Outreach				
Upkeep of services	1,506	-	1,506	2,839
Evangelism	399	-	399	-
Outreach	-	389	389	-
Clergy expenses	4,304	-	4,304	-
Parish events	481	-	481	-
Training				
Worship	1,546	-	1,546	-
	<b>8,236</b>	<b>389</b>	<b>8,625</b>	<b>2,839</b>
Provision of Office and Support				
Telephone and broadband	705	-	705	95
IT expenditures	597	-	597	-
Office costs	76	-	76	35
Accountancy		-		0
Other	-	-	-	-
	<b>1,378</b>	<b>0</b>	<b>1,378</b>	<b>130</b>
Provision of Buildings and Facilities				
Heat, light and water	10,355	-	10,355	9,793
Insurance	9,936	750	10,686	11,188
Repairs, maintenance and cleaning	36,890	-	36,890	21,555
Facilities management (recharged salaries)	-	-	-	5,259
	<b>57,181</b>	<b>750</b>	<b>57,931</b>	<b>47,795</b>
Building Restoration				
Professional fees	12,399	7,652	20,051	6,204
Contractors	63,466	80,797	144,263	37,502
Project consultant	9,295	-	9,295	13,752
Engagement	-	-	-	2,992
Archaeology	-	-	-	-
	<b>85,160</b>	<b>88,449</b>	<b>173,609</b>	<b>60,450</b>
Governance costs				
Independent Examination fee	980	0	980	1,130
PCC Meeting expenses	-	-	-	-
	<b>194,835</b>	<b>89,588</b>	<b>284,423</b>	<b>142,680</b>

# THE PCC OF THE ECCLESIASTICAL PARISH OF ST LEONARD SHOREDITCH

## Notes to the Financial Statements For the year ended 31 December 2021

### 5. Net (Expenditure)/Income

This is stated after charging:

Independent examination fee  
Other fees paid to independent examiner

2021	2020
£	£
980	1,130
-	-
<u>980</u>	<u>1,130</u>

### 6. Tangible Fixed Assets

Cost at 1 January 2021  
Additions during the year  
Disposals during the year

Cost at 31 December 2021

Depreciation at 1 January 2021  
Charge for the year  
Disposals during the year

Depreciation at 31 December 2021

Net Book Value at 1 January 2021

Net Book Value at 31 December 2021

PA & AV Equipment £
-
1,700
-
<u>1,700</u>
-
142
-
<u>142</u>
-
<u>1,558</u>

The church building - St Leonard's Church, Shoreditch High Street - is a consecrated building which is used and maintained by the Parish.

### 7. Fixed Assets Investments

At 1 January 2021  
Revaluation  
Disposals/redemptions

**At 31 December 2021**

Shares £	Property £	Total £
693	2,330,000	2,330,693
(46)	-	(46)
-	-	-
<u>647</u>	<u>2,330,000</u>	<u>2,330,647</u>

The church's investment properties are:

- 10 Hoxton Square, Shoreditch, London N1 6NU. The property, which consists of several self-contained flats, is currently let on a mixture of market and below market rates.
- The Clerks House, 118½ Shoreditch High Street, London E1 6JN. The property is let at for commercial purposes.

# THE PCC OF THE ECCLESIASTICAL PARISH OF ST LEONARD SHOREDITCH

## Notes to the Financial Statements For the year ended 31 December 2021

### 8. Debtors

	2021 £	2020 £
Prepayments	1,092	1,682
Accounts receivable	882	-
Rent receivable	3,333	6,361
Income tax recoverable	3,246	9,529
Grants receivable	26,020	-
Other debtors	3,941	-
	<u>38,514</u>	<u>17,572</u>

### 9. Creditors - Amounts Falling Due Within One Year

	2021 £	2020 £
Accruals	7,930	8,341
Accounts payable	13,667	8,090
Other Creditors	1,285	-
Loan (2) - Diocese of London	-	1,980
Loan (3) - Diocese of London	8,800	7,200
	<u>31,682</u>	<u>25,611</u>

Loan (3) - Diocese of London Area Loan of £20,000 is repayable at £800 per month beginning February 2022. No interest charged.

### 10. Creditors - Amounts Falling Due After More Than One Year

	2021 £	2020 £
Loan (3) - Diocese of London	<u>11,200</u>	<u>12,800</u>

# THE PCC OF THE ECCLESIASTICAL PARISH OF ST LEONARD SHOREDITCH

## Notes to the Financial Statements For the year ended 31 December 2021

### II. Restricted Funds

#### II a Current year

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
Historic England Minor Repairs	14,587	4,862	(19,449)	-	-	-
Veolia Building Grant	-	64,000	(64,000)	-	-	-
Covid Relief Grant	750	0	(750)	-	-	-
Homeless and Addiction projects	1,881	0	(389)	-	-	1,492
Church Hall Grant	0	5,000	(5,000)	-	-	-
	<b>17,218</b>	<b>73,862</b>	<b>(89,588)</b>	<b>0</b>	<b>0</b>	<b>1,492</b>

#### II b Prior year

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
West elevation project	5,248	39,723	(44,971)	-	-	-
Historic England Minor Repairs	0	14,587	-	-	-	14,587
Covid Relief Grant	0	15,700	(14,950)	-	-	750
Homeless and Addiction projects	1,881	-	-	-	-	1,881
First Aid equipment	19	-	(19)	-	-	-
	<b>7,148</b>	<b>70,010</b>	<b>(59,940)</b>	<b>0</b>	<b>0</b>	<b>17,218</b>

Descriptions of the main restricted funds are as follows:

**West elevation project** – income received for the repair of the church west elevation.

**Historic England Minor Repairs** – Grant received for repairing the church hall roof.

**Veolia Building Grant** – Grant received for repairing the church hall roof.

**Church Hall Grant** – Grant received for the repairing of the church hall roof.

**Homeless and Addiction Projects**– income received for the Spitalfields Crypt Trust project and other local work for homeless people.

**Covid Relief Grant** – A National Lottery Heritage Emergency Fund grant to help cover the costs of the heritage building during lockdown and re-openings.



# THE PCC OF THE ECCLESIASTICAL PARISH OF ST LEONARD SHOREDITCH

## Notes to the Financial Statements For the year ended 31 December 2021

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### 12. Related Party Transactions

The PCC offers some accommodation at the PCC's investment property in Hoxton Square below commercial rent to some of our volunteers, two of whom are members of the PCC.

No members of the PCC were paid any amounts in 2021 (2020: 3 members of the PCC were paid £6,250 for engagement work on our heritage projects).

Members of the PCC and their related parties made aggregate unrestricted known donations of £12,835 (2020: £18,895) during the year.