

**The Parochial Church Council
of the Ecclesiastical Parish
of St George-in-the-East with St Paul**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Charity Number: 1133761
The Parish Office, St George-in-the-East Church,
14 Cannon Street Road, London, E1 0BH

ST. GEORGE-IN-THE-EAST PCC

REFERENCE & ADMINISTRATIVE INFORMATION

Registered Charity Number	1133761
Principal Address	The Parish Office St George-In-The-East Church 14 Cannon Street Road London E1 0BH
Bookkeepers	Christopher Baker Fernlea, 1 St Davids Crescent Llanfaes, Brecon LD3 8DP
Bankers	Reliance Bank Limited Faith House 23 - 24 Lovat Lane London EC3R 8EB HSBC 465 Bethnal Green Road Bethnal Green London E2 9QW

ST. GEORGE-IN-THE-EAST PCC REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and the financial statements of the charity for the year ended 31 December 2024.

CONSTITUTION & LEGAL STATUS

The Parochial Church Council of the Ecclesiastical Parish of St. George-in-the-East with St. Paul is a registered charity (No.1133761). Its working name is St. George-in-the-East PCC. The parish office is in the church. The Parish is of the Diocese of London, in the Stepney Episcopal Area (Deanery of Tower Hamlets). Our parish school is St Paul's Whitechapel CE Primary School a short walk away in Wellclose Square.

The PCC is a corporate body established by the Church of England. The PCC has ultimate responsibility for all matters affecting the parish. Day to day management is exercised by (and as appropriate delegated to) the clergy, Churchwardens, and officers of the PCC, assisted by the Operations Director and Parish Coordinator.

During 2024 the PCC met 5 times.

TRUSTEES

The method of appointment follows the Church of England Governance model. Trustees within the Charity are made up of a combination of Elected Trustees and Ex-Officio Trustees.

During the year 1 January 2024 - December 2024 the following people acted as trustees:

Elected Trustees

Jane Earl	
Allan Ramanoop	
Robert Hayward	
Paul Kellaway	
Alan Dorji	
Philip Hogan	
Rini Mukkath	From June 2024
Tricia Bing	Deanery Synod Rep
Nathaniel Darling	
Miriam Brittenden	Until 28 April 2024
Francelise Mamilonne	Until 28 April 2024

Ex-Officio Trustees

Rev. Richard Springer	Clergy
Canon Angus Ritchie	Clergy
Rev. Caitlin Harland	Clergy
Michelle Meso	Churchwarden from 28 April 2024
Annadale Ramanoop	Churchwarden

Each year Trustees can be added by election, or reconfirmed as Trustees but can resign during the year.

OBJECTS OF THE CHARITY

Promoting in the ecclesiastical parish the whole mission of the Church

Introduction

The parish strapline and vision is worshipping God, building community and challenging injustice. Throughout 2024 the church lived out this vision in its values, its activities, and its worship.

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Existing activities with children and families expanded through successful community events, collective worship in St Paul's Whitechapel primary school, football for under 5s and preparation for a relaunch of Choir Church in early 2025, renaming the project the St George's Youth Choir.

We continued to connect with the local community with new initiatives including St George's Cafe on a weekly basis and campaigning for increased affordable housing and the reopening of leisure facilities, which have been closed down post the Covid-19 pandemic. The Open Table continues to serve homeless neighbours with food every Monday night. This activity has seen an increase in people using the service who are housed but suffering financially in the cost of living crisis. Our ministry and activities are driven by the need to build community and challenge injustice.

As a parish church, this work is undergirded by the Christian community that worships here in services throughout the week and on special occasions. It is prayer and faith in God as well as commitment to people that sustains our presence and mission in Shadwell.

I hope you enjoy this report.

Revd Richard Springer, Rector

Worshipping God

Sunday congregation

The Parish Mass is at the heart of the St George's community. Led by the clergy, with active congregational participation, supported by a team of singers and musicians the church enjoys lively celebrations which are rooted in our vision of worship, community and justice.

Additional opportunities for worship are offered throughout the year. Choir Church which has been running for 7 years meets weekly during term-time in the parish school, St Paul's Whitechapel (see below for a school report from the Headteacher). An online community leads and prays together Night Prayer (Compline) from Sunday to Friday all year round. St George's observes the major festivals of the year at Easter and Christmas, as well as baptisms, weddings and funerals.

In April and June, the church hosted two services which centred Black British church traditions. Across the two services over 150 people attended and there is planning for more services in the future.

Building Community

Children's work

This year has been full of exciting activities and new opportunities for children and families in our community. Our Sunday children's groups have continued to meet during services, providing a fun and faith-filled space for young ones and the youth have been attending too, to grow in their journey. We also had our annual Egg hunt on Holy Saturday.

We also introduced some new initiatives, including our first-ever outdoor Eucharist, celebrating Harvest in the Orchard, a beautiful and meaningful experience where the children even got to plant some bulbs. The Live Nativity Trail was another fantastic addition, bringing the Christmas story to life in an interactive and engaging way.

In February, we marked the season of Lent and Valentines Day with themed activities and a pancake race in the café as part of our half-term activities, this created a warm and welcoming space for families. Our six-week Parenting Course offered valuable support and connection for parents, while Family Movie Nights provided a relaxed and enjoyable way for families to spend time together.

I am excited to look ahead and am keen to continue growing and finding new ways to support and engage with children and families in our community. Thank you to everyone who has been part of this journey!

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Cafe launch

Over the last year, the community cafe has continued to develop. We have had people from very different backgrounds come together to chat, play board games, and build relationships. There is now a core group of approximately ten people who both attend and help to plan, set up, and clean up after each week. The cafe has regular 'events' which attract different groups as well: for example, a St George's Day tea party, a quiz, bingo, children's story time, wreath making, and Pancake Day. Certain people will regularly attend these, if not the weekly sessions. Some people also stay for the mass, especially since the decision to extend cafe to 12pm.

Going forward, we will continue to build our relationships with other local groups, specifically JRS and Society Links, perhaps by doing more joint events. We will be doing our first gardening session with Jim from Society Links/E1 Community Gardens soon, and hopefully this will bring new people from his projects and the JRS gardening group too. We might also start a knitting/crafting group within the cafe as there has been some interest, and hopefully that will bring new people, and deepen people's relationships when learning new skills from one another. We want to help people make links between the cafe and mass, so some cafe members will be taking part in the Palm Sunday and Easter Sunday services.

Challenging Injustice

Over the last year, community organising has been a central part of St George's life. Leaders have developed their understanding, confidence, and skills throughout, and there is a sense of perseverance and responsibility from each person involved. For the Cable St campaign, after the January action where Deputy Mayor Tom Copley visited the site, two St George's members became very involved in preparing to bring the campaign to the London Citizens Mayoral Assembly: Sarah joined the Housing team and Francalise spoke onstage. After the GLA released funding in September, we began working with the architects and London CLT to plan the designs, putting on a community event, building a steering group made up of people from different institutions, and doing several parent workshops in local schools. Following the recent pre-application meeting with the council, we are focusing on building local support for the planning application.

The pool campaign is also making progress. In March 2024, leaders put on an event at the Town Hall where representatives from local schools shared their priorities for the designs with the council. We then waited to see the designs, but after a series of delays, we decided to take action. This pushed the council to release the plans a couple of days before, and at the action we celebrated our wins and the councillor committed to meet with us every six months going forward. At the Tower Hamlets Citizens Assembly in February 2025, we shared the campaign with other institutions, to get their commitment going forward.

Hopes for the future include developing the youth group's organising by doing an organising session every month, and doing more listening as a congregation to see which other leaders emerge.

FABRIC REPORT

Pierra finished the extensive lime works and other additional works started in 2023 in March 2024. These have made a significant difference to the damp in the church flats and on water ingress into the church.

Fiona Lawrence left her roles as building steward at St George's after many years of admirable service. We are thankful to her for all she has given to the church, and to the keeping the building in order. Katie Peel has taken over the responsibility for the building.

Extensive discussions happened around the Old Mortuary Building which is situated in St George's gardens, as the council consider plans to redevelop the old leisure centre in its vicinity. The PCC are working with the Diocese on how to manage the possible redevelopment of this derelict part of the St George's site.

Drainage works to unblock the down pipes were completed by December 2024, which should prevent any future water ingress into the church via these routes. The company used will partner with us to keep these clear and in a good state of repair going forward.

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Plans are being developed to put forward to the Heritage Lottery Fund to tackle the ongoing issues with managing a large heritage building. This will likely happen in phases over the coming few years, and will help to guarantee the sustainability of the building for future generations.

STAFF REPORT

The staff team evolved in 2024 with a greater focus in the roles on the mission of the charity to the local community:

The clergy (funded by Church Commissioners) were Revd Richard Springer (Rector) and Revd Caitlin Harland (part-time Assistant Curate)

The Operations of the charity are overseen by Katie Peel (Operations Director) supported by a part-time Parish Coordinator, Katie Bail.

Elizabeth Stout leads on delivering activities for children and families.

Davina Bacon is the Community Organiser. Davina completed an internship year in July 2024. She took up the role of Community Organiser in August 2024.

The Building Steward Fiona Lawrence retired in September 2024 after over 20 years in various posts. The team and parish are grateful for all that Fiona contributed to the church.

There were a number of sessional and secondment staff:

- **Edward Badu**, seconded from the Centre for Theology and Community, leads on youth outreach and ministry.
- **Dean Bail**, a sessional football coach, delivers the Discover Football programme for toddlers.
- **Will Bruce** is the musical director for the term-time children's singing project, Choir Church, which runs in partnership with St Paul's Whitechapel Church of England primary school.
- **James Batty** invoiced regularly for one day per month, and a minimum of 26 Sunday services per year.
- **Rev. Dr. Angus Ritchie**, Executive Director of the Centre for Theology and Community (CTC) continued to assist the parish as a member of the clergy team, regularly taking services and support the staff team in writing funding applications.

RISK REVIEW

In common with other churches and charities the PCC faces risks be they operational, financial or reputational. The PCC continues to consider the major areas of risk to which it is exposed, measuring both the likelihood and impact of a particular event or action and will establish systems to mitigate those risks. This will involve regular reviews in identification, assessment and monitoring.

RESERVES POLICY

The PCC recognises the need to hold reserves to allow protection of its core activities in the event of income shortfalls and to promote balanced strategic planning. Reserves are defined as income that becomes available and which is to be expended at the discretion of the PCC in furtherance of its objects but which has not yet been spent, committed or designated. The PCC has a policy of holding £50,000 for this purpose.

It is our policy to invest our fund balances with the CBF Church of England Investment Fund. With the designated future development fund running at £126,881.19 at the end of the year, even after allowing for building related costs, the Trustees are confident that additional funds can be released for general purposes if required. The trustees continue to monitor reserves against planned income and expenditure and will look to boost the unrestricted free reserves in the future. Based on this, the PCC consider the church to be a going concern. Funds donated in a restricted form are sought to be used for that purpose as soon as practicable need arises.

RESPONSIBILITIES OF THE TRUSTEES

The PCC is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year.

In preparing these financial statements, the PCC are required to:

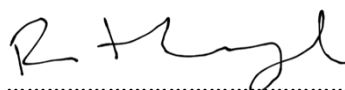
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed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

The PCC is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are 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.

Approved by the PCC on 3rd April 2025 and signed on their behalf



.....
Rev. Richard Springer
Trustee (Rector)



.....
Mr Robert Hayward
Trustee

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS OF ST. GEORGE-IN-THE-EAST PCC FOR THE YEAR ENDED 31 DECEMBER 2024

I report on the accounts of St. George-in-the-East PCC for the year ended 31 December 2024 set out on pages 9 to 18.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply 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 Directions 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 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 you as trustees 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 view given by the accounts.

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 proper accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave 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.



.....
Elizabeth Edwards
28 Lowther Avenue
Bispham
Blackpool
FY2 9PE

Date: 25/04/2025

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2024 Total £	2023 Total £
Incoming resources						
Donations, Legacies & Gift Aid		39,154	0	0	39,154	22,467
Grants	2	0	38	17,689	17,727	30,797
Other Trading Activities	3	231,635	0	0	231,635	179,534
Other Income		1,409	0	0	1,409	608
Total incoming resources		272,198	38	17,689	289,924	233,405
Resources expended						
Charitable Activities						
Ministries	4	45,505	372	18,821	64,699	85,007
Employment Costs	5	101,535	0	0	101,535	61,616
Admin	6	47,943	0	0	47,943	64,317
Building/Premises	7	25,978	176,154	0	202,132	190,270
London Diocesan Fund		91,300	0	0	91,300	86,169
Total resources expended		312,261	176,527	18,821	507,609	487,379
Net incoming/(outgoing) resources before Investments						
		(40,063)	(176,489)	(1,132)	(217,684)	(253,974)
Investments		0	10,126	0	10,126	45,851
Interest		717	0	0	717	420
Net incoming/(outgoing) resources before transfers						
		(39,345)	(166,363)	(1,132)	(206,841)	(207,703)
Transfer between funds		(6,000)	0	6,000	0	0
Net incoming/(outgoing) resources for the year						
		(45,345)	(166,363)	4,868	(206,841)	(207,703)
Total funds brought forward		(90,628)	358,130	78,259	345,761	553,464
Total funds carried forward		(135,973)	191,767	83,127	138,920	345,761


The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.
All the above income and expenditure relate to continuing services.

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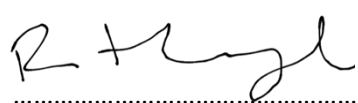
BALANCE SHEET AS AT 31 DECEMBER 2024

	Notes	31 Dec 24 £	31 Dec 23 £
Current Assets			
Cash at bank and in hand		5,781	23,540
Debtors		1,737	0
Deposit Funds	8	14,234	13,516
Investments	9	126,881	325,490
Total Current Assets		148,633	362,546
Current Liabilities			
Creditor amounts falling due within one year		(10,529)	(18,252)
Net Current Assets		138,104	344,294
Fixed Assets			
Tangible Assets		816	0
Total Assets less Current Liabilities		138,920	344,294
Non-Current Liabilities			
Creditor amounts falling due after more than one year		0	0
Net assets		138,920	344,294
Funds			
	10		
Unrestricted Funds		(135,973)	(90,628)
Designated Funds		191,767	358,130
Restricted Funds		83,126	78,259
Total funds		138,920	345,761

Notes in pages 11 to 18 form part of these accounts
 Approved by the PCC on 3rd April 2025 and signed on their behalf



 Rev. Richard Springer
 Trustee (Rector)



 Mr Robert Hayward
 Trustee

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the year preceding.

1.1. Basis of Preparation

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain assets, which are measured at fair value through the Statement of Financial Activities.

The financial statements include all activities for which the Charity is legally responsible; the activities of informal gatherings of volunteers or related groups that owe their main affiliation to another body and are excluded.

The financial statements have been prepared in accordance with 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 10th September 2024 - (Charities SORP (FRS 102)); and the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The accounts have been prepared on an accrual's basis.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement because it is a small charity.

1.1. Fund Accounting

Funds held by the charity are either:

1. **Unrestricted Funds** - these are funds which can be used in accordance with the charity's objectives, at the discretion of the trustees.
2. **Designated Funds** - these are funds set aside by the trustees out of unrestricted general funds for a specific future purpose or projects
3. **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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

1. Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Recoverable Gift-Aid is recognised when the related donation is received.
2. Donated services and facilities are included at the value to the charity where this can be quantified. In accordance with SORP the value of services provided by volunteers has not been included.

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3. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Other grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.
4. Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees, costs relating to the strategic development of the charity, management of assets and organisational administration.

1.4. Tangible fixed assets and depreciation

Consecrated and beneficed property is not included in these financial statements by virtue of s.10(2) of the Charities Act 2011. All expenditure on consecrated or beneficed buildings is written off in the year in which it is incurred. This includes rental property that makes up part of the consecrated and beneficed assets.

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £2,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight-line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. The PCC current has not assets in excess of the capitalisation threshold.

1.5. Investments

Current asset investments are held to generate income and/or for their investment potential. Investments are valued at their market value (fair value) at the balance sheet date.

1.6. Leased assets

The charity has an operating lease for a photocopier. The commitments under this lease are included in note 11 to the accounts.

1.7. Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

1.8. Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

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2. Grants Income

	Unrestricted Funds	Designated Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£	£
Affordable Housing Fund	0	0	0	0	0
Belfry Fund	0	0	106	106	260
Chess Club	0	0	0	0	0
Childrens' Resource	0	0	0	0	0
Choir Church Fund	0	0	9,500	9,500	0
Church Refurbishments Fund	0	0	0	0	0
Contribution to Clergy Expenses	0	0	0	0	0
Community Salaries	0	0	0	0	0
Cultural Recovery Fund	0	0	0	0	0
FoodHub Fund	0	0	0	0	0
Football Project Fund	0	0	4,049	4,049	2,452
Hardship Fund	0	0	0	0	2,190
Little Dragons Fund	0	0	0	0	178
Maddocks Men	0	0	0	0	600
Music Events	0	0	0	0	0
Near Neighbours Fund	0	0	4,000	4,000	0
Open Table Fund	0	0	35	35	0
Resource Church Grant	0	0	0	0	0
Technology Fund	0	0	0	0	0
Trinity Wall Street Grant	0	0	0	0	24,886
Vicars Discretionary Fund	0	0	0	0	230
Youth Work	0	38	0	38	0
Total	0	38	17,689	17,727	30,797

3. Other Trading Activities

	Funds	Funds	Funds	2024 Total	2023 Total
	£	£	£	£	£
Rental of Church Properties	231,635	0	0	231,635	179,534
Total	231,635	0	0	231,635	179,534

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4. Ministry Expenses

	Unrestricted Funds	Designated Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£	£
Affordable Housing Fund	0	0	420	420	0
Belfry Fund	0	0	0	0	11
Children Resource	0	0	52	52	0
Children's Work	1,309	0	0	1,309	1,060
Chess Club	0	0	0	0	0
Choir Church Grant	0	0	1,349	1,349	0
Church Refurbishments Fund	0	0	0	0	0
Clergy Expenses	19,791	0	0	19,791	26,556
Community Costs	626	0	0	626	0
Community Salaries	7,133	0	0	7,133	17,125
Cultural Recovery Fund	0	0	0	0	0
FoodHub Fund	0	0	0	0	1,426
Football Project Fund	0	0	1,839	1,839	789
Hardship Fund	0	0	972	972	875
Little Dragons Fund	0	0	0	0	178
Maddocks Men	0	0	0	0	380
Mission & Outreach	906	0	0	906	725
Near Neighbours Fund	0	0	5,753	5,753	0
Open Table Fund	0	0	746	746	564
Organist	10,212	0	0	10,212	9,773
Publicity	822	0	0	822	981
Rectory Redecoration Fund	0	0	765	765	925
Resource Church Grant	0	0	0	0	0
Technology Fund	0	0	0	0	0
Trinity Wall Street Grant	0	0	6,926	6,926	13,116
Visiting Clergy	1,847	0	0	1,847	0
Volunteer Expenses	0	0	0	0	0
Worship and Teaching	1,690	0	0	1,690	2,901
Youth Safety Fund	0	0	0	0	0
Youth Work	0	372	0	372	5,845
Other	1,170	0	0	1,170	1,777
Total	45,505	372	18,821	64,699	85,007

5. Employment Costs

	Unrestricted Funds	Designated Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£	£
Salaries	98,466	0	0	98,466	60,001
Employers NI	345	0	0	345	0
Pensions	1,821	0	0	1,821	1,143
Other	904	0	0	904	471
Total	101,535	0	0	101,535	61,616

No employee received emoluments of more than £60,000 (2023: none)

Rev. Richard Springer and Canon Dr. Angus Ritchie (who are clergy members of the PCC) receive a stipend from the Diocese and so they are not employees; some of the Parish Share paid to the Diocese is used to help meet

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the cost of these stipends. Rev. Caitlin Harland was provided with accommodation (which is customary for clergy) and shown in note 4 of the accounts. There was no cost to the PCC for accommodation for The Rev. Richard Springer and Canon Dr. Angus Ritchie.

6. Admin Costs

	Unrestricted Funds	Designated Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£	£
Administration Costs	200	0	0	200	6,605
Bookkeeping & Accountancy	3,790	0	0	3,790	2,774
Bank Fees	255	0	0	255	247
Depreciation Expense	651	0	0	651	487
Events & Hospitality	3,560	0	0	3,560	5,109
General	763	0	0	763	1,422
Insurance	13,123	0	0	13,123	12,108
Printing	5,174	0	0	5,174	0
Professional Fees	13,342	0	0	13,342	25,341
Travel - national	25	0	0	25	15
Telephone & ICT	2,662	0	0	2,662	5,102
Subscriptions	3,920	0	0	3,920	4,774
Donation Fees	477	0	0	477	333
Total	47,943	0	0	47,943	64,317

7. Building & Premises

	Unrestricted Funds	Designated Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£	£
Cleaning	7,135	0	0	7,135	8,292
Church Repair & Maintenance	8,622	0	0	8,622	6,217
Crypt Rental Costs	0	0	0	0	0
Development/Major Works	0	160,138	0	160,138	152,849
Flats Repair & Maintenance	0	6,470	0	6,470	2,170
Hall Repair & Maintenance	0	9,547	0	9,547	3,437
Quinquennial Maintenance	0	0	0	0	0
General Repairs	32	0	0	32	7
Utilities	9,955	0	0	9,955	16,233
Refuse	234	0	0	234	1,065
Total	25,978	176,154	0	202,132	190,270

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8. Deposit Funds

	2024 Total	2023 Total
	£	£
CBF Church of England Deposit Fund (General)		
At 1 January	9,257	8,970
Additions / (Withdrawals)	0	0
Interest	491	287
at 31 December	9,748	9,257
CBF Church of England Deposit Fund (Special)		
At 1 January	4,259	4,127
Additions / (Withdrawals)	0	0
Interest	226	132
at 31 December	4,485	4,259
Total	14,234	13,516

9. Investments

	2024 Total	2023 Total
	£	£
Shares in the CBF Church of England Investment Fund (Market Value)		
At 1 January	325,490	451,767
Additions / (Withdrawals)	(208,735)	(172,128)
Revaluations	10,126	45,851
at 31 December	126,881	325,490
Total	126,881	325,490

10. Funds

The purposes of each Fund are as follows:

Designated Funds:

- **Children Resource** designated fund represents funds available for use with children's ministry and activities.
- **Community Salaries** - To support those supporting the mission of the Church via other organisations.
- **Flat Repairs & Maintenance** - to build a reserve fund for maintenance costs of four church flats
- **Future Developments (Share Fund)** designated fund represents funds available for the church for future developments, including property upgrades and refurbishments. Removal of the designation allows money in this fund to be spent on general charitable purposes.
- **Hall Repairs & Maintenance** - for repairs and maintenance in church rooms and offices
- **Vicars Discretionary Fund** – for Vicars use in situations arising which require emergency cash
- **Youth Work** – for work involving young people in the church

Restricted Funds:

- **Affordable Housing** - For a project worker to run the project to provide affordable housing.
- **Belfry** - Donations from Bellringers to be used for the maintenance and upkeep of the bells and belfry.
- **Chess Club** - funds specifically for use for the trial of a chess club for local children
- **Children Resource** - funds donated specifically for children's ministry in the parish
- **Choir Church** - For the establishment and running of a choir church at the school linked to the Church.
- **Church Refurbishment Fund** - For the refurbishment of the interior of the Church.
- **Cultural Recovery Fund** - To support the church to recover from losses as a result of lockdowns in the Covid-19 pandemic
- **Fees for LDF & Rector** - This fund holds the church's share of marriage and burial fees.

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- **Foodhub Fund** - to fund the parent/carer & toddler group ministry.
- **Football Project Fund** - To fund the football project.
- **Hardship Fund** - Set up in 2020 by Shadwell Responds to respond to local urgent need during the pandemic
- **Hidden Workers** - To fund the project on Hidden Workers in the parish establishing a worshipping community.
- **Little Dragons Fund** - to fund the parent/carer & toddler group ministry.
- **Music Events** - income from concerts or other musical events in the church
- **Near Neighbours** - To support an initiative inspired by the national charity near-neighbours whose aim is to support local and community groups and see people brought together.
- **Open Table** - To fund an initiative to build community with the homeless and the vulnerably housed within the area.
- **Parish History Brochure** - An old historical fund to be used for Church publicity.
- **Rectory Redecoration** - Used to finance the periodic redecoration of the rectory.
- **Technology Fund**: Set up in 2020 by Shadwell Responds to provide local children with technology needed for homeschooling during the pandemic
- **Trinity Wall Street Grant** - To cover the costs of the leadership development project.
- **Youth Safety** - To fund youth work.
- **Watney Street Fund** - Funds to be used for the maintenance and development of the building.

	At 1st January 2024 £	Incoming resources £	Outgoing resources £	Transfers £	At 31st December 2024 £
Unrestricted Funds					
General	(90,628)	272,915	(312,261)	(6,000)	(135,973)
	(90,628)	272,915	(312,261)	(6,000)	(135,973)
Designated Funds					
Children Resource	14,424	0	0	0	14,424
Community Salaries	24,000	0	0	0	24,000
Development/Major Works	4,327	0	(160,138)	208,735	52,924
Flats Repairs & Maintenance	(1,642)	0	(6,470)	0	(8,112)
Future Developments (Share Fund)	325,490	10,126	0	(208,735)	126,881
Hall Repairs & Maintenance	(2,855)	0	(9,547)	0	(12,401)
Vicars Discretionary Fund	230	38	0	0	268
Youth Work	(5,845)	0	(372)	0	(6,217)
	358,130	10,164	(176,527)	0	191,767

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Restricted Funds

Affordable Housing	982	0	(420)	0	562
Belfry	4,525	106	0	0	4630
Children Resource	396	0	(52)	0	344
Chess Club	0	0	0	0	0
Choir Church	1,882	0	(1,349)	0	533
Church Refurbishments Fund	841	9,500	0	0	10341
Cultural Recovery Fund Grant	0	0	0	0	0
Fees for LDF & Rector	414	0	0	0	414
FoodHub Fund	574	0	0	0	574
Football Project Fund	1,678	4,049	(1,839)	0	3888
Hardship Fund	3,941	0	(972)	0	2968
Hidden Workers	524	0	0	0	524
Little Dragons Fund	0	0	0	0	0
Music Events	84	0	0	0	84
Near Neighbours	1,753	4,000	(5,753)	0	0
Open Table	1,491	35	(746)	0	780
Parish History Brochure	18	0	0	0	18
Rectory Redecoration	(925)	0	(765)	6,000	4310
Technology Fund	67	0	0	0	67
Trinity Wall Street Grant	22,168	0	(6,926)	0	15242
Youth Safety	1,585	0	0	0	1585
Watney Street Building Fabric	36,261	0	0	0	36261
	78,259	17,689	(18,821)	6,000	83,126

Total Funds	345,761	300,768	(507,609)	0	138,920
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11. Operating Lease Commitments

	At 31st December 2024	At 31st December 2023
	£	£
Payments falling due:		
Within one year	1,162	1,162
between one and five years	290	1,452
after five years	0	0

During the year the charity was charged £1,162 (2023: £1,162) for its operating lease which switched in March 2021.

CF Corporate Finance (photocopier) - started March 2021 for 5 years, £242 ex VAT, 290.40 inc VAT) per quarter

01.01.21-31.12.21	1,375			
01.01.22-31.12.22	1,162			
01.01.23-31.12.23	1,162			
01.01.24-31.12.24	1,162			
01.01.25-31.12.25	1,162			
01.01.26-31.03.26	290			

12. Transactions with Trustees

There were no transactions with the Trustees during the year. In agreement with the PCC, the Rector used part of the redecoration of the Rectory fund for gardening, to help maintain the large garden.