

**St. Giles' Cripplegate Church
Annual Report 2015**



Cover Photograph is copyright © March 2011 by Julian Walker and made available under Creative Commons Licence (CC BY-NC-ND 2.0)

**St. Giles' Cripplegate
Parochial Church Council
Annual Report and Financial Statements
For the year ended 31 December 2015**

The Parochial Church Council of the Ecclesiastical Parish of St. Giles' Cripplegate, with St. Bartholomew, Moor Lane, and St. Alphage, London Wall and St. Luke, Old Street with St. Mary, Charterhouse and St. Paul, Clerkenwell [the PCC] present their annual report and the financial statements for the year ended 31 December 2015.

Contents

	<u>Pages</u>
AIM AND PURPOSES	2
OBJECTIVES AND ACTIVITIES	2
Mission Action Plan	2-4
Services and Opening Hours	5
Worship and Liturgy	5-7
Music	8-9
The Sunday Club	9-10
Charitable Giving	11-13
Deanery Synod	13-14
Events	14-20
Church Attendance	21
Fabric, Goods and Ornaments	22-24
Financial Review	25
Reserves Policy	25-26
Investments Policy	26-27
Publications	27
Volunteers	27-28
Obituaries	28
STRUCTURE, GOVERNANCE AND MANAGEMENT	28
Administrative Information	29
Churchwardens	30
PCC Members	30-31
PCC Committees and Working Groups	31
PCC Task & Finish Groups	31-32
ANNUAL ACCOUNTS	33
Accounts	33-42
Accounting Policy	43-45
Independent Examiners Report	46

AIM AND PURPOSES

St Giles' Cripplegate PCC has the responsibility of co-operating with the Rector, Reverend Katharine Rumens, to promote in the ecclesiastical parish the whole mission of the Church, pastoral, evangelical, social and ecumenical. It also has maintenance responsibility for the parish church, for St Luke's Church Centre and for St Giles' Columbarium. In addition, it acts as Managing Trustee of the Cripplegate Church Sworder Foundation, a charity established by a Charity Commission Scheme for the maintenance of the fabric of the parish church.

Church and charity law requires the PCC as Trustees to prepare financial statements for each accounting period, and the PCC is also responsible for keeping proper books of account with respect to its affairs.

The PCC provides public benefit by:

- facilitating regular public worship open to all;
- the provision of sacred space for personal prayer and contemplation;
- pastoral work, including visiting the sick and bereaved;
- the teaching of Christianity through sermons, courses and small groups;
- taking religious assemblies in schools, school tours of the church explaining worship and history and hosting school services.
- building community and promoting Christianity through the staging of events and meetings;
- hosting the RCO Academy Organ School which delivers "educational opportunities for hundreds of organists, both amateur and professional".

To enable this work it is essential to maintain the fabric of the church of St. Giles' Cripplegate.

OBJECTIVES AND ACTIVITIES

MISSION ACTION PLAN 2015-2016

**We are here to love God and to make Christ known in word and deed.
We are an inclusive church and welcome all comers**

Strengthened by this knowledge, these are our objectives for the coming year.

What we stand for	Our targets/goals for 2015-2016
<p>We are energised by our faith</p> <ul style="list-style-type: none"> • We celebrate God through regular worship and prayer and pilgrimage • Music is a central part of St Giles – we praise God through singing, organ playing, bell ringing and concerts. 	<ul style="list-style-type: none"> i. To grow our service attendance by 1% on an average Sunday and at Easter, 2% at Christmas and at special services, including the Parish Carol Service, All Souls and "Welcome Back Sunday". ii. Support RCO Academy Organ School activities and education e.g. by introduction of charges that encourage RCO classes using the chancel organ. iii. Support the City of London Brass Band which rehearses/performs in the church each Wednesday evening. iv. Support CLSG termly lunchtime recitals v. Continue the occasional congregation teaching sessions in order to encourage congregational singing and to learn new settings. vi. Support the Director of Music in encouraging sight readers to join the choir at the Parish Carol Service and other occasions during the year vii. Parish retreats at West Malling in March and Othona in July.

<p>We look outwards</p> <ul style="list-style-type: none"> • We will give a warm welcome to all our congregation – new and old • Our church is open during the week, offering space for prayer, for peace and information about our history • We support international and local charities – and members of the congregation in their individual fund-raising ventures. • We are committed to raising the issue of hidden and unrelieved poverty within the parish. • We consider the wider world in how we purchase goods for the Church 	<ul style="list-style-type: none"> i. “Let’s be Frank” and learn each other’s names by using name badges on Sunday and welcoming visitors both on Sunday mornings and at weekday church events. ii. To use Fairtrade products whenever possible. iii. To augment the permanent Waitrose collection points by targeted appeals as requested. iv. To increase our Charitable Giving. v. “Let’s be Frank” – find ways to replace Frank’s Tuesday afternoon historical tours in a way that is informative and welcoming as he was. To make available the NADFAS church trail for groups of school children vi. To invite the community to join us for monthly lunchtime meditation and mindfulness sessions on a Thursday and the summer visitor evening opening for a week in August vii. We will do more to let established and new local businesses and new residents know that they are welcome at St Giles’. viii. On the model of the Diocesan Cycle of Prayer for Parishes, pray for specific organisations and businesses and notify them when it is their turn. ix. Capital Vision 2020 – we will focus on being compassionate, creative and confident in our ministry.
<p>We are inquisitive</p> <ul style="list-style-type: none"> • We are ready to explore our faith – St Giles offers the chance to discuss themes and views on faith and religion 	<ul style="list-style-type: none"> i. We will find ways during the year to discuss our faith and pray, including participating in ecumenical study groups and teaching opportunities in the City and Westminster. ii. We look to continue the pattern of ecumenical pilgrimages. The 2015 pilgrimage is to Belgium and will visit WW1 graves. . iii. Baptism and Confirmation classes will be held twice a year to prepare candidates for being baptised and/or confirmed at All Saints and on Holy Saturday. iv. Encourage involvement with “Home Prayer Groups”.
<p>We adapt and grow</p> <ul style="list-style-type: none"> • We seek ways to ensure we can maintain our church – it is a living place and seek to generate revenues from a range of sources. • We are able to evolve and adapt as events demand. 	<ul style="list-style-type: none"> i. We aim to increase the number of people using standing order in 2014 by 5%; also an increase of 5% in giving by SO ii. We will maintain a credit balance of £50k to ensure bills can be paid as they arise. iii. Explore options for ownership of St Luke’s Church Centre including the flat. iv. In partnership with St. Luke’s Parochial Trust establishing St. Luke’s@Roscoe Street to offer activities and services to the community south of Old Street and north of the Barbican Estate. v. The 2015 Quinquennial Inspection will identify and prioritise repairs to the church. Repairs requiring “immediate action” will commence within a year after the inspection. vi. Project Sparkle – develop specifications and costed plans for the wide range of topics identified in 2014. vi. Bells – develop a strategy for repair/replacement by the end of 2015.

<p>We build community</p> <ul style="list-style-type: none"> • Our church is a sacred place for the benefit of our community. • We look towards the wider community, local and virtual. Our events are for everyone – attenders and non-attenders alike. • Children are an important part of our church – through the Sunday Club and through their roles in services, we are building a congregation that is confident to share the gospel with future generations 	<ol style="list-style-type: none"> We will encourage parental involvement in the Sunday Club and continue to support the children in their fundraising cake stalls and other events. To support St. Luke's CofE Primary School as governors and in worship both at school and at St. Giles'. We practise hospitality and make opportunities to eat together. We will continue to share the church with our neighbours through community events such as fairs, labyrinth workshops and book fairs We will continue to distribute an Advent/Christmas and Holy Week/Easter news leaflet throughout the parish Archive old web pages to create a permanent record of parish activities. Implement a St. Giles' You Tube channel starting with the "Frank Video". Encourage more congregation followers of the St. Giles' Twitter feed by Sunday morning demonstration of its use and setup especially on smart phones and tablets. We will continue to welcome all bell ringers for service, practice and peal ringing and in 2015 we will host London Twelve Bell Striking Contest. We will build up a network of 'angels', that is, those who are not necessarily church attenders, to help with specific projects eg. graphic design, fundraising, administrative tasks etc. We will encourage others to join the cleaning angels who meet monthly to clean and share companionship
<p>We make room for others</p> <ul style="list-style-type: none"> • We embrace diversity in our church • We seek to build a positive atmosphere for our visitors. 	<ol style="list-style-type: none"> It is a priority for us that the church is open to visitors during the week. We will continue to work hard to create a welcoming and social environment at the church, in particular before and after services, drawing inspiration from the approach taken by Frank over many years. We will work hard to promote St Giles as a church where everyone is welcome, through formal and informal communications and through the experience which new people have when they attend services and visit the church at other times.

Services and Church Opening Hours

MAP "It is a priority for us that the church is open to visitors during the week." & "To invite the community to join us for monthly lunchtime meditation and mindfulness sessions on a Thursday and the summer visitor evening opening for a week in August."

Sunday

08.00 BCP Holy Communion (First Sunday in the month)

10.00 Parish Eucharist

16.00 Evening Prayer

Weekdays

08.30 Morning Prayer (Monday to Thursday)

Private Prayer and Reflection

13.00-13.30 on the last Thursdays of each month.

Church Opening Hours

The church is normally open from 11.00 - 16.00 Monday to Friday

Parish Office Opening Hours

Mon-Fri 10.00-14.00

Evening Opening of the church for Summer Visitors, Monday 4 August 2014 to Friday 8 August 2014 from 7 to 9pm with the service of Compline said each evening at 8.30pm.

Worship and Liturgy

MAP "On the model of the Diocesan Cycle of Prayer for Parishes, pray for specific organisations and businesses and notify them when it is their turn; Capital Vision 2020 – we will focus on being compassionate, creative and confident in our ministry; We will find ways during the year to discuss our faith and pray, including participating in ecumenical study groups and teaching opportunities in the City and Westminster; Baptism and Confirmation classes will be held twice a year to prepare candidates for being baptised and/or confirmed at All Saints and on Holy Saturday and Encourage involvement with "Home Prayer Groups"."

Worship & Liturgy Committee

The committee comprises Amanda Gibbon, Mona Henshall, David Freeman, Daniel Gerring, Diana Morgan Gray, Anne Marsden Thomas (minutes) and Revd. Katharine Rumens (chair).

We were very sad to learn of the death of Barbara Evans in February 2015, who had served on the Worship and Liturgy committee for many years.

The committee met in January, May, July and September, 2015 and

- Designed the Order of Service for Penitential seasons.
- Reviewed recent events and planned forthcoming events. These included the major church festivals.
- Noted the prayer group, which met monthly in church.
- Discussed arrangements for baptisms, including the taking of photographs.
- Agreed guidelines for a service for those booking carol services.
- Referred to our responsibilities outlined in the Mission Action Plan.
- Organised the replacement of albs.
- Recorded Martin Sergeant's comment that our Ecumenical Lent Group was the best-attended Lent course in the City.

- Noted the planning and success of trips to Othona and Belgium; also the arrangements for the ecumenical study groups for Lent and pre-Advent, at which the topic was the film 'The King's Speech'.
- Celebrated our active and engaged children but discussed how to contain the noise level on Sunday mornings.
- Referred to arrangements for Home Communion.
- Agreed training arrangements for sidespeople.
- Discussed arrangements for the commemorative events in 2016 regarding the 50th anniversary of the United Parish of St. Giles' Cripplegate with St Luke's Old Street.

Easter Sunday Christ is Risen. Alleluia!

With these words Katharine greeted us at the Family Eucharist on Easter Day. Bishop Richard used the same greeting at the First Eucharist of Easter in St Paul's Cathedral on Saturday evening where Julie, Elena and Gail from St Giles' were confirmed. Easter, the Bishop reminded us was the only time in the early church when people were baptised and confirmed.

So a time of joy and celebration. The working party on Saturday morning had transformed St Giles' from one of sadness and grief to one of brightness and hope. Gone were the palms, the labyrinths and purple hangings of Palm Sunday and Holy Week and instead white and gold vestments were prepared, yellow and white flowers arranged, Easter eggs hidden and an Easter garden set up in front of the altar.



During the service we all processed to the font where we renewed our Baptismal vows and were asperged by Katharine and Jennie with holy water from the font using rosemary already in bloom with its small blue flowers from the Rectory garden.

There was special music sung by the choir, from Handel's Messiah, the *Halleluiah Chorus* and the aria *I know that my Redeemer Liveth* sung by Penny. We all joined in enthusiastically singing the Easter hymns and the familiar service setting.

Katharine spoke of the women, *Mary Magdalene, Mary the mother of James and Salome fleeing from the tomb* - after finding it empty and their encounter with the angel - *for terror and amazement had seized them and they said nothing to anyone, for they were afraid.* A re-occurring reaction in the Bible to unbelievable or mysterious events.

The children sat on cushions in the chancel for a story sermon about a secret garden and then with the help of members of the congregation made lots of bright daffodils that they displayed at the font.





After the Blessing and the end of the service, the annual Easter egg hunt was soon in full swing with lots of children searching for tiny eggs wrapped in different coloured silver paper - they had been allocated their colour earlier by Katharine with a strict limit of 10 eggs each! The grownups meanwhile greeted each other while enjoying coffee and cakes and the sun shone.

Mothering Sunday

A very happy occasion with many children and their mothers in church.

During the service children who had attended the preparation classes were commissioned to receive communion before confirmation with the support of their parents, godparents and members of the congregation. The children joined Katharine in the Chancel for a story sermon and distributed bunches of daffodils to everyone. After the service the children sold cakes, to be enjoyed with tea or coffee, and the proceeds were donated to the Children's Society.

Parish Carol Service "Carols by Candlelight" (Monday 14 December)

Our Annual Parish Carol Service was a service of readings and favourite carols for our augmented choir and congregation. The candlelit church looked beautiful as we greeted members of the congregation, friends and neighbours and well as representatives of businesses and organisations in the parish.

We heard the solo voice of a pupil from the City of London School for Girls singing the first verse of *Once in Royal David's City* as the clergy and the choir processed through the church to the chancel and we in the congregation joined in the singing of this much loved carol.

We listened to the Choir conducted by Anne our Director of Music sing, to the readings of the Christmas story and prayed for peace in the world and for those who today have been forced to leave their



homeland in the Middle East as Mary, Jesus and the Christ Child had all those years ago. Afterwards we gathered in the north aisle to enjoy mince pies and mulled wine together with our many neighbours.

Music

MAP "Support RCO Academy Organ School activities and education e.g. by introduction of charges that encourage RCO classes using the chancel organ; Support the City of London Brass Band which rehearses/performs in the church each Wednesday evening; Support CLSG termly lunchtime recitals and Continue the occasional congregation teaching sessions in order to encourage congregational singing and to learn new settings."

The occasional brief rehearsals at 10 a.m. have continued to prove a popular and useful method for introducing new and less familiar music.

In September we appointed an organ scholar, Aine Kennedy, for one year. Aine is a student at City of London Girls' School and has studied organ with Anne for several years, gaining distinctions in all her organ exams. She hopes to win an organ scholarship at Oxford or Cambridge, so the opportunity to observe and participate in professional church music making is proving very valuable to her.

In Advent the congregation learned the Kyrie from a new service setting arranged by Suzanne Higgins. Suzanne sang in our professional quartet for many years before she moved to Banbury. The setting uses classical melodies.

All three organs are normally in daily use by students, Elizabeth, Anne and commercial hirers. The practice organ continues to perform a vital service to organ students who lack access to other suitable instruments; additionally, it draws a regular annual income to the PCC of over £3,000.

As always, Anne thanks everyone who contributes to music at St. Giles: her superb assistant Elizabeth Day, our excellent vocal quartet, the large Festival Choir, our musical congregation and our wonderful clergy.

The "musical congregation" includes Essa Flett, who studies recorder and violin at the Guildhall School of Music and Drama. She played her violin for services at Othona and during Holy Week. On the 5th. July, after the Parish Eucharist, she gave a concert, "Fiddling for Peru". Following is her report of the event.



Thank you so much to everyone who listened to my fundraising fiddle concert on Sunday for the Wind Up Penguin Theatre Company, we raised a fantastic amount of money for a great cause! Wind Up Penguin is a Guildhall-based group of students who devise children's theatre and bring it to young people across the world. The money raised from your donations will go towards our trip to Peru in August, where the team will be performing in schools, hospitals and orphanages across the country for three and a half weeks, sharing our love of the arts with children of all ages.

The concert was a mix of traditional and modern Scottish, American and English folk music, with a self-composed funk-folk piece and two songs added in for good measure, one un-accompanied and one with fiddle backing. The audience was marvellously enthusiastic and sang lustily in the "audience participation number", an old English folk song called, "Sally Free and Easy".

Following their trip to Peru in the summer, the Wind Up Penguin Theatre Company moved to Berlin in December. Essa reports "Our time in Berlin has drawn to a close, and my heart and mind are bursting with all that we have seen, the people that we have met fixed in my thoughts.

- The harassed woman at a centre holding 2,000 refugees admitting that she had no idea how many children were actually living there.
- The 'Welcome Class' teacher struggling with the children's trauma- an adaption of Sinbad upset them due to reference to sinking boats, and even a story about a duck had reduced two boys to tears because their father had shot their duck before they left Syria.
- The 12-year-old girl who was able to have a halting conversation with us in English,
- the boy who danced to our music, shaking his hands in the air and grinning wildly,
- the toddlers that clung to our legs,
- the mothers that hesitantly smiled,
- the men trying to decide if we were a threat,
- the security guards who gave us funny looks:

We have seen many aspects of human life in our time here, and not all of them have been negative.

The 'Welcome Classes' were wonderful - the teachers were approachable and genuinely passionate about the children's welfare, and the school setting was comfortably familiar.



The emergency refugee centres, however, were a plunge into the stark unknown for many of us. The smell of two thousand people living in an aircraft hangar, the dusty air, the sheer amount of noise, the lack of structure: These are all things that we tried to adapt to and to work with, and some days it worked better than others!

You could say that the people we met have nothing, but I disagree. They have hope.

They have dignity. They have love and kindness and determination and a belief in the goodness of humans that humbles me completely.

The refugee crisis is not a matter of politics. It is a matter of helping people in need."

The Sunday Club

MAP "We will encourage parental involvement in the Sunday Club and continue to support the children in their fundraising cake stalls and other events "

Sunday club runs during the 10 am Parish Eucharist most weeks apart from school holidays and when there is a story sermon. Each term Katharine works with the Sunday club leaders to draw up a syllabus and a rota is set. The syllabus generally tries to follow the church year but also includes bible stories and topics that the children have asked about or which have come up for some reason. Sunday club has access to a wide range of teaching resources including the Pebbles teaching books, web sites, childrens bibles' and many resources Katherine provides.

The theme of the current term is "animals" and started with construction of a 2D Noah's ark to which animals will be added each session. Following is the syllabus for the first two weeks.

<u>subject</u>	<u>Bible ref</u>	<u>people</u>
Noah's ark	Genesis 6-8	Jenny Holland and Rachel Free
Plagues in Egypt	Exodus various -Frogs, wild animals, livestock, locusts	Louise Ketley and Dave Archer (Rachel is away)

During the notices they report to the congregation what they have been doing and form the procession during the organ postlude.

Sunday club usually has around 10 children but numbers vary week to week and the age range is from toddlers up to around year 7 (age 12). Under-fives always have a parent/carer to stay with them during the Sunday club session which is held in the vestry so there is easy access to the toilets and there is space for the younger children to move about. Generally there are at least two Sunday club leaders present as well as one or two parents. There is always at least one parent present who is DBS cleared.

Each Sunday club session is about 45 minutes long and begins with the children sitting around low tables to listen to, or read a bible story. After the story the older children generally have an activity which is more demanding, such as writing a prayer, discussing the bible story, creating a piece of drama to act out the story or preparing materials to show the congregation. The younger children (pre-school) generally have an activity such as colouring, playing with soft toys, or enjoying being with older children. Sometimes Elizabeth Day teaches singing during part of Sunday club using the organ in the office. In that case, the children sit or stand around the organ and learn the melody and words for the verse of a hymn or other song to perform or sing with the congregation. Towards the end of Sunday club the children need to finish their activity and are called out to the side pew to join the main service.

During the Parish Eucharist on Sunday 13th. December the Club performed their annual nativity play.



Ava and Elspeth were narrators, Daniel the innkeeper and his wife was Elvie. Orla was Mary and a real live Joseph played Joseph. Nancy and Amy were angels and the shepherd was Felicity with Fred's help. The last visitors to the stable were the magi played by Alex, Charlotte and Baxter. Rasmus did the donkey work and Elvie and Charlotte were the directors.

The congregation joined in with singing While Shepherds Watched their Flocks by Night and Away in the Manger at the end. A heavenly chorus was provided by the choir and Elizabeth was in charge of the music.

Well done everyone!

Charitable Giving

MAP "To augment the permanent Waitrose Foodbank collection points by targeted appeals as requested and to increase our Charitable Giving."

Community Fair, Guildhall Yard (Saturday 13 June)

On Saturday 13th. June we had a stall at the City of London Community Fair in Guildhall Yard. We sold home-made cakes and biscuits with a selection of second-hand books.



A number of star bakers in the congregation got cooking and icing cakes and as a result, our stall looked really inviting and sales were brisk.



We were in a good position in the Yard between stalls promoting army cadets and St Paul's Cathedral, but they didn't have cake! Our enthusiastic team sold all the cakes apart from one, which we shared over coffee the next day.

Thank you to everyone who took part. In the course of the afternoon we raised over £200 for Help 4 Hurting Children and church funds.



Brew and Bake in aid of the Children's Society (Sunday 20 September)



Ken Thomas our Children's Society Representative urged us to get baking and bring our cakes and biscuits for the stall in church after the 10am service.

The table was set up in readiness and a good selection duly arrived. Ken and Dorothy did the selling, David and Diana made their choices!



We raised £233. Thank you to all who baked and brought cakes for this worthwhile cause. There were balloons too for the children



Book Fairs



Book Fairs were held in March, May, August and November. They raised £9765.00 to be shared equally between Help 4 Hurting Children and Christian Aid. Donations to Christian Aid will be matched by government funding under the UK Aid Match Scheme.

Food Bank Collection (Saturday 7 December)



Essa reports - "Last Saturday we wrapped up warm and headed over to Waitrose with lots of leaflets and Christmas cheer to collect supplies for the food bank - as I was a food bank novice Katharine had to whip me into shape, but although we decided I would never make an Avon saleswoman I was soon leafleting with all the

necessary enthusiasm!

There were lots of shoppers and even with Sidney's admirable sorting skills we needed two big trolleys in which to put the donations.

We ran out of leaflets before our time was up, but Katharine was an expert at hunting down abandoned ones and we managed to re-use an impressive amount...

It was a successful morning, with many people asking about the initiative and giving food generously, and we drank our Waitrose coffees with a well-earned sense of satisfaction."



Deanery Synod

Deanery Synods are the second tier in the Church of England version of representative democracy. Parish representation is in proportion to electoral roll and members serve for three years. With an Electoral Roll between 101 and 200, St. Giles' may elect up to three members. In 2014 Alasdair Anderson, David Freeman and Gwen Rogers were elected. Revd. Katharine Rumens and Revd. Jennie Hogan are also members. Deanery Synod members are the electorate for Diocesan and General Synods and 2015 was a year for General Synod elections.

General Synod Elections 2015

In September each lay member received the biggest ballot paper Gwen had ever seen accompanied by personal statements from many of the 44 candidates for election. The full results are on the London Diocese website at <http://www.london.anglican.org/about/general-synod-elections-2015/>.

The Deanery Synod meets three times a year and a summary of the 2015 meetings follows.

February Meeting

As usual the Lord Mayor, Sheriffs and their consorts attended the first meeting of the year, and the Synod presented a Bible to the Lord Mayor for which he rendered thanks, linked with his admiration for the work of the church.

The Area Dean's introduced the topic 'Sundays in the City' highlighting community usage of church buildings for services and secular events. Then Chris Rogers, Synod Treasurer, interviewed congregation members from three City churches. The first was "A Yankee from St. Botolph's, Aldgate" who, having moved from the USA to London and tried Sunday worship at a number of churches, had chosen to travel regularly from his home to the City each Sunday. He valued the liveliness, the diversity and the inclusivity found at St. Botolph's. The second interviewee, despite working in the City returned on Sundays to worship at St. Magnus the Martyr on Lower Thames Street where he enjoyed the ritual, the opportunity to participate in the Mass and the hospitality in the crypt after the service. The final interview was with a lady from St. Bride's, Fleet Street who, like the other interviewees, travels from her home to the City each Sunday to worship. Her principal reasons were the quality of the music and the use of the Book of Common Prayer. Next time a similar theme is on the agenda it is to be hoped that

an interviewee from St. Giles' will have an opportunity to talk about our resident congregation and ecumenical links.

During the comfort/refreshment break Gwen met the "artist in residence" at the Moot Community, which has made its home at St Mary Aldermary. Not for the first time, discussions during the break were the most enjoyable part of the meeting.

The second main topic was 'Other denominations in the City Churches'. Here, the Area Dean and two other participants talked through their experiences including dealing with legal, technical and insurance issues. The Area Dean described the Mar Thoma church from India which has held services at St. Katharine Cree for 25 years. At St. Dunstan in the West, the Romanian congregation has grown from 5 in 1964 to as many as 3000 at Easter in recent years. An unusual problem for this congregation was the discovery of a bug in the iconostasis – it wasn't clear who installed it, our spooks or theirs, but it definitely did not have a faculty!

Common Fund Presentations

During early June, a lunchtime and an evening presentation were made to clerical and lay representatives of parishes on the proposals for funding the Diocese through the Common Fund in 2016, in preparation for PCC/GCC decisions on the offers they would make in response.

June Party/Meeting

In the second and third year of each triennium the Two Cities Deaneries (London and Westminster) are invited by the Master of the Temple to a party in his garden. It was, as always, a very convivial evening.

October Meeting

The main topic at the October Synod meeting was 'Education in the City', appropriately located at Sir John Cass's Foundation Primary School, Duke's Place.

Before the formal business, we were entertained by the Year 5/6 small string orchestra. All year 4, 5 and 6 pupils learn to play an instrument and this band played with great enthusiasm.

Presentations were given by the Headteacher, the Synod's appointed Governor, the chair of the City's Education Board, and the Synod's representative on the London Diocesan Board for Schools, who was re-elected for 2016-2018. 60% of the 1,000 children and young people under 19 resident in the city attend Prior Weston. Sir John Cass's catchment area now covers the whole City plus the Tower precinct and some of Tower Hamlets. However, as that school is three times over-subscribed, the City is promoting a new primary school on the Richard Cloudesley site, to be linked to City of London School for Girls.

The Synod's Accounts for 2014 were received, and a new Treasurer was elected.

Events

MAP "We look to continue the pattern of ecumenical pilgrimages. The 2015 pilgrimage is to Belgium and will visit WW1 graves."

Parish Retreats – The Ecumenical Pilgrimage to Belguim



Pilgrims from St. Giles' were joined by friends and neighbours from St. Joseph's Catholic Church, Wesley's Chapel and Jewin Welsh Chapel for our fourth Ecumenical Pilgrimage. The destination was Belgium and the First World War battlefields, the scene of so much carnage one hundred years ago. We travelled by Eurostar from London to Brussels, local train to Ypres and later by coach to Namur.

Our visit was to be a pilgrimage of peace commemorating those who died in the First World War. We also reflected as Christians on the need for peace as the foundation of culture and life.

In addition to the battlefields, it included visits to the major Commonwealth Cemeteries, and laying a wreath at the Menin

Gate. Interest in the centenary of the Great War had been symbolised by the vast numbers who visited the display of ceramic poppies at the Tower of London, each representing a combatant who died. Nearly every family in this country has ancestors who either died or fought in the First World War.

The group spent the first three nights at Ypres, taking in visits to the Somme and a day visit to the well preserved medieval town of Bruges, We then travelled to Namur, via Mons, where we stayed for the final two nights and included a visit to Chevetogne Abbey, a place of Christian ecumenical dialogue. We ended each day with evening worship and meditation led by one of our Chaplains.



Chevetogne Abbey

Our memories of this trip were laying a wreath at the Menin Gate and a better understanding of the huge loss of life with so many monuments recording the names of those with no known resting place and so many graves with the words *Known only to God*. We saw at one cemetery that bodies are still being discovered and buried with full military honours and the work of the Commonwealth Graves Commission who look after the cemeteries with such care providing a fitting resting place of peace and tranquillity. *We will remember them.*

Parish Retreats - Parish Weekend at Othona

Our story of Othona this summer. (Friday 10 July to Sunday 12 July 2015)



Some of us have been going to Othona over five years – so what was different this time? There are new core team members of the community and Tim is the new warden. There are also familiar faces like Amanda who does the garden and is not new at all. (She and Essa found they both have Peru in common.)

There was the new excitement of five splendid yurts by the Solar building complete with wood-burning. Mona and Ruben were the only ones



brave enough to choose to sleep out under canvas. On the first night they were kept awake by the sound of the rain and got so cold they had to sleep under four layers, but they couldn't be persuaded to come back to the main building and seemed quite settled in to yurt life by the second night.



It was new for us was that nearly half our group had not visited Othona before.

Myles, our youngest member, slept like a log and enjoyed lots of running about.



The theme of the weekend was "Storytelling" and in the sessions we told stories to each other – but a story teller needs a story listener so we spent time listening to one another as well. We told our own story of what had taken us there. When did the story begin? For some of us it began when we started planning after Easter and became very real as we caught the train from Liverpool Street. We had many starting places for our stories. We considered what made a good yarn and what was great was the greater story of Othona in which we were telling our own stories.

On Saturday morning we looked at stories Jesus told and how we find our stories in those stories; how they have changed us, our lives, our relationships and how we see ourselves. These were lively sessions that began in the meeting room and spilled out into the sunshine.

In the afternoon the enthusiastic set off on a walk with a map and stout footwear. While others did some gardening, sat on the beach, read and slept.





It was important that we got back in time for Ruben's quiz at 5.00pm. Diana, Alasdair and Katharine were surprised and delighted to find themselves the winning team. Followed by a barbecue supper eaten outside in the evening sun.



On Sunday morning we celebrated the Eucharist joined by visitors and a passing dog. In the concluding session after coffee we wrote the beginning, the middle and end of our stories.

Here they are:

"We arrive and are received with grace. We come with our preconceptions and plans and find we have to adapt to the opportunities that Othona presents. That is the learning. That is the good news – the gospel. Not what we expect, but what we find. As we leave we anticipate the stories taking on a life of their own. We look forward to how they will grow and develop."

It was time for reflection; time for peace and tranquillity. In tranquillity we gained new perspectives. We shared our glories and learning about each other; by sharing our stories we have grown our community. By growing the community through stories we ourselves grow. Everyone is interesting and everyone has a story to tell. How does the story end? It does not. It is a beginning, not an end. “



The whole weekend is held together by the deep and ancient holiness of Othona. The wind blows round the chapel as we pray in silence as others have prayed before us; there is the beauty of the music we make between us; the scent of the meadowsweet as we walk from the community to the chapel and above us the song of the skylarks.

Evening, the changing colours of the sky and meadow, the peace and tranquillity as we return from Compline in silence



“As ever, I found it peaceful, beautiful, natural and spiritual. I enjoyed listening to all of our stories and reflecting on their meaning, and thank you again to those who facilitated that.”

Parish Lunches

MAP “We practise hospitality and make opportunities to eat together”

On Maundy Thursday we shared Supper together in church. At Harvest we “progressed” between one another’s homes for Sunday dinner. The PCC has met informally over Supper at Epiphany and in the Spring. Every week we gather after the Eucharist for tea, coffee and cakes and on special, sunny occasions we go on to share wine in the rectory garden.

Advent Fair and Christingle Service (29 November Advent Sunday)

MAP “We will continue to share the church with our neighbours through community events such as fairs, labyrinth workshops and book fairs.”

Our annual day at the Fair to celebrate the start of Advent had lots for everyone to enjoy. After being a great hit last year, we were delighted that Brass in the City were with us again to start the day with a swing.



As the Fair got underway, we were able to request favourite organ pieces and a highlight of the afternoon was the children's concert.



There were books to browse and buy, face painting and games for children. We decorated the Christmas tree and joined in making Christingles.



There was a raffle with generous prizes, quality used clothing and choice bric a brac.

We bought home-made cakes, enjoyed hot soup, Hungarian potato stew with refreshments available all day.



Father Christmas made his usual appearance and had a sack full of toys for the children

We brought our activities to a close with music and candlelight. The favourite Christingle Service for all the family and a magical ending to an exciting day.



The London Twelve-Bell Striking Contest (Saturday 24 October)

MAP "We will continue to welcome all bell ringers for service, practice and peal ringing and in 2015 we will host London Twelve Bell Striking Contest."

The contest is open to all towers within Greater London at which 12-bell ringing is organised and practised. For the first such contest the Whitechapel Bell Foundry donated this handsome trophy bearing their crest and it was won on that occasion by the Ancient Society of College Youths. Following success hosting an eliminator for the National contest in 2014 St. Giles' offered to host this contest. An offer gratefully accepted by the committee.



Ten bands competed, the Ancient Society of College Youths, Croydon Minster, Middlesex County Association and London Diocesan Guild, St Martin-in-the-Fields, St Michael's, Cornhill, St Paul's Cathedral, Society of Royal Cumberland Youths, Southwark Cathedral (2 bands) and the University of London Society of Change Ringers. Ringers and supporters were overwhelmed by their welcome – not just from Katharine but from the famous St. Giles' cake bake team who put on a magnificent spread which raised a total of £470.34 for Help for Hurting Children.



During the contest David and his team sold books in aid of Christian Aid and Help4HurtingChildren raising £165.



The Ancient Society of College Youths Team

The Ancient Society of College Youths are responsible for organising service ringing and maintaining the bells at St. Giles'. Possibly "home team advantage" helped them to win again.

Church Attendance

MAP To grow our service attendance by 1% on an average Sunday and at Easter, 2% at Christmas and at special services, including the Parish Carol Service, All Souls and "Welcome Back Sunday".

The average number of people attending one or more services at St Giles' on each Sunday (excluding Easter and Christmas) during the year and the total attendances on Easter Day and Christmas Eve/Day are shown below.

	Average Sunday		Total Attendance	
	Under 16 years	Over 16 years	Easter Day	Christmas Eve/Day
2015	12	64	104	204
2014	11	60	137	193
2013	11	60	138	186
2012	12	59	98	140
2011	12	57	88	135
2010	12	61	124	174
2009	14	64	120	160
2008	14	62	152	160
2007	13	60	146	159
2006	12	53	110	151
2005	10	51	80	145
2004	6	53	83	129
2003	9	61	95	155

There were 2 weddings, 5 baptisms and 5 funerals.

On the Sunday nearest All Souls 90 past and present parishioners gathered at St. Giles' to remember those who have died, the Parish Carol Service attracted a congregation of 182 and the Crib Service was attended by 107.

The MAP objective for increasing average Sunday attendance was 1% and the actual increase exceeded this at 7%. The Easter figures were down but the Christmas attendance increased by nearly 6%. The All Souls service attendance represents an increase of 15% while the Parish Carol service congregation was a little smaller than the previous year.

The Electoral Roll comprises all members of the St. Giles' congregation registered to vote at the Annual Parochial Church Meeting. In 2015 the number on the roll increased from 129 to 148 i.e. by 14%.



Valerie (Electoral Roll Officer) explaining the finer points of the roll to the APCM in 2015

Fabric, Goods and Ornaments

A. St Giles' Cripplegate – The Parish Church

Condition and Quinquennial Inspection

MAP “The 2015 Quinquennial Inspection will identify and prioritise repairs to the church. Repairs requiring “immediate action” will commence within a year after the inspection.”

As we were without a church architect for part of 2015 and with a delay in appointing a new one, the 2015 Quinquennial Inspection was not carried out until 17th. September. The Quinquennial Report was not available by the end of the year. The concerns about the state of the roof remained and although we were unable to make a submission to the Listed Places of Worship for a grant for the Roof Repair Fund as we had no architect, we intend to do so in 2016 when further monies will become available.

Heating System

2015 was uneventful in heating terms. We continued to be assisted by Rupert Blackstone who has proved to be a tower of strength in helping us maintain an efficient heating system.

Electrical Systems

There has been no formal National Association of Professional Inspectors and Testers (NAPIT) Condition Report since December 2014. However, following an inspection in April, AAC made a number of repairs in October. These included the installation of a more robust circuit breaker for the organ blowers.

Sound Systems

Following the replacement of the entire sound system in 2014, there was little scope for any new work during 2015. However, towards the end of the year, there were significant problems with interference which affected the two Chancel monitors. The problem was finally addressed in February 2016 when Sound Systems UK replaced the wireless link to the amplification system with a wired alternative at their expense.

Vestry Refurbishment

The Vestry which includes the Parish Office, a practice organ, toilets and a kitchen area has long been a source of shame and embarrassment to us and our visitors. Several plans were considered by the PCC during the year and it was decided, as we were still considering our long term development plans, a major refurbishment of the area would not be appropriate at this stage. Instead a more modest refurbishment was agreed to include, repairs to floors and walls, repainting and new coverings to the floors. The work was completed in February 2016.

The Organs and Piano

There are three church organs at St Giles'. The grand organ, originally in St. Luke's, Old Street, and installed in St. Giles in 1969 with much new pipework by NP Mander, is in the west gallery. The chancel organ, built by Mander Organs in 2008, is at the east end of the north aisle. The five-stop practice organ, built by Kenneth Tickell in 2008, is in the church office attached to the church.

The chancel and practice organs require very little maintenance, but the grand organ, many of whose parts and pipes are 18th century, has needed occasional visits from Mander Organs. Fortunately for us, the BBC Singers and other commercial hirers quite often book the grand and chancel organs for use in rehearsals, broadcasts and concerts, and they pay to tune them. This helps to keep our instruments in good tune, while annually saving us thousands of pounds in tuning bills. We trust only Mander Organs to look after the two organs in church and Kenneth Tickell & Co. continue to look after the practice organ.

The Steinway 'B' grand piano is in good condition and is tuned by Steve Gibbs, who also tunes the pianos in Guildhall School of Music and Drama, when required by a commercial hirer at their expense.

Tower and Bells

MAP “Bells – develop a strategy for repair/replacement by the end of 2015.”

The bells were installed in 1954. They were the first ring of bells in the City of London to be restored after WW2 and were ringing several years before the church itself was rebuilt. After sixty years moving parts are worn and rehangng is due but may not be sufficient if, as ringers suspect, the tower movement is increasing.

Towers should move without cracking when bells are rung or the wind blows and no significant cracks were observed in the 2010 Quinquennial Inspection. However sway measurements at belfry level taken in 2013 and 2015 show a marked deterioration and in November the DAC Towers and Bells Specialist recommended a Structural Survey to check for possible undermining of the foundations. The full report is not yet available but the preliminary findings showed negligible movement at the base of the tower and no explanation for the increase at belfry level.

If the belfry level movement continues to increase at the rate measured between 2013 and 2015 the bells will soon become unringable and expenditure on rehangng will be wasted. Hence the strategy for the next five years is to informally monitor the movement by its effect on ringing and to measure it accurately at the time of the 2020 Quinquennial Inspection. During this period essential repairs and routine maintenance will continue.

Plaque Policy

A request for a commemorative plaque was received from the Catesby Commemorative Trust. This request and an unsuccessful application on behalf of the Cromwell Society the previous year suggested that a clear policy was needed. The policy was approved by the PCC in March 2015 and is published on the website.

Future development plans

MAP “Project Sparkle – develop specifications and costed plans for the wide range of topics identified in 2014.”

There has been no further progress as we have been occupied with more pressing day to day matters including the need to improve the state of the Vestry area (see above). Kelley Christ our architect was invited to a PCC meeting to “walk the church” so as to understand how we use the church and vestry area and help us develop a future plan. Her specification, based on the minutes of that meeting, is awaited.

Security, Health & Safety and Risk Assessment

The Biomass Boiler is no longer used and all fuel pellets have been removed. There is a small risk of carbon monoxide poisoning when working in the plant room which can be mitigated by sensible precautions e.g. opening the hatch for at least ten minutes before entering. The Health and Safety Officer drafted safe procedures for the rare occasions when the plant room is opened and trained the caretakers.

A safety door was fitted to the pulpit steps by Perry Robinson in April. The boilers were serviced by Milgas in November A review of Insurance provisions, planned once the inventory was complete, is outstanding. Fire extinguishers were tested in March and a Key Audit conducted in January.

Terrier, Inventory and Log Book

The inventory is believed to be accurate. All items, except for the Schedule of Registers and Records, were checked during 2015. The Terrier is incomplete but progress was made and scanned copies of the St. Giles’ Hall leases are available. It is intended to complete the inventory and terrier, which together form the Property Register, for inspection at the Archdeacon’s Visitation in 2016.

The Property Register and the Logbook were presented to the PCC for inspection at its January 2016 meeting.

Churchyard

The churchyard, and a thin triangle of Glebe Land alongside the north aisle, remains on a long lease under Faculty to the City of London (subject to the right of Church use on seven days in each year), as is the fenced area surrounding the boiler room entrance; there are no other churchyard fences.

Discussions with the City of London, regarding remedying defects in the lease plan and past encroachment by the City Girls' School development onto the leased land, will be restarted in 2016.

Since the removal of the plinth from the south vestry wall it has not been possible to agree a satisfactory repair. We have been advised by our architect that the solution suggested by the Corporation is not in keeping with ancient building conservation guidelines and discussions are ongoing.

B. St. Alphage Garden

The major re-development in the area of the gardens has required us to be vigilant about the safety and use of the garden by the developers, in particular to the extension of hoardings and possible oversail by cranes, and to ensure proper compensation is received. This is a long term project and will create a whole new footprint for the area. We are in discussions with the Corporation of London and the developers to ensure the plans for the garden and landscaped area reflect the religious and historic nature of this area.

C. St Luke's Church Centre

MAP "Explore options for ownership of St Luke's Church Centre including the flat. & In partnership with St. Luke's Parochial Trust establishing St. Luke's@Roscoe Street to offer activities and services to the community south of Old Street and north of the Barbican Estate."

The church centre comprises a hall, licensed for worship, and a small apartment. It is registered at the Land Registry in the name of the London Diocesan Fund (LDF). St. Luke's Parochial Trust (SLPT) used the hall, for a rent free period from January 2015 until July 2015, to provide activities and services south of Old Street and north of the Barbican. Unfortunately there was insufficient uptake for SLPT to take the hall on a longer term basis and the PCC agreed to invite Lucy Stephens, of Jarvis Keller who has advised it in the past, to identify possible tenants. The PCC was particularly keen to ensure that the letting would be a beneficial addition to Whitecross Street and the community, supporting rather than competing with local businesses."Kunstraum, a non-profit art gallery, expressed interest. They expected 3500 visitors in the first year and offered a rent of £20,000pa. Contract negotiations are almost complete and Kunstraum are expected to move in during the Spring 2016.

D. St Giles' Church Hall and Columbarium

Following discussion with the Diocese on the terms and conditions of the 20 year lease of the former church hall as a nursery we were advised by the Diocesan Registrar that as so much time has passed since the start of the lease and that Newpark are good neighbours it would be better to address this when the lease comes up for renewal.

As the site of the columbarium is on a 99 year lease from the Corporation of London that expires in 2063 it has been necessary this year to review our procedures. This has included writing to current niche lease holders to advise them of the changes to the terms and conditions and the new charges from January 2015. We are also updating our records to include up-to-date contacts. Although this is not usually difficult for more recent lessees, earlier records that covered a wider community area and less strict rules on whose ashes could be interred is proving more difficult and will take time to complete.

Discussions with the Corporation of London to resolve the problem of water ingress in the area causing damage to head stones did not produce a satisfactory outcome as the Corporation did not enter into a repairing lease.

Financial Review

MAP “We aim to increase the number of people using standing order in 2014 by 5%; also an increase of 5% in giving by Standing Order” & “We will maintain a credit balance of £50k to ensure bills can be paid as they arise.”

- **Results & Donations**

Voluntary giving to the Church has risen by 1.5% though, as with last year, there have been no legacies nor bequests

Income exceeded outgoings by £12,784 (2014 a net loss of £3,225) which can in part be attributed to the unspent balance of a grant for the vestry refurbishment.

The PCC had a net unrealised loss on the endowment investment of £5,886 (2014 net unrealised gain of £20,871)

Funds, including the Endowment Fund of the Sworder Foundation, increased in value to £518,530 at 31 December 2015 (31 December 2014 £511,632).

- **Diocesan Common Fund and Stipends.**

The PCC’s contribution to the Common Fund for the year to 31 December 2015 was £75,000 (2014 £73,000) which was the full cost of the parish’s clergy stipend, housing etc. plus a pro rata share of other diocesan costs (including its contribution to the national church).

- **City of London Deanery Insurance Scheme for Churches**

Insurance cover with Ecclesiastical Insurance Group is provided at the direct expense of the City Churches Grant Committee of the City Parochial Foundation. This is the major insurance policy, and principally covers the church building and contents, as well as employers, public and products liabilities.

The premium of £5,108 (2014 £4,594) is reflected in the statement of financial activities, both as an incoming and outgoing resource, under grants and insurance respectively. The hall in Roscoe Street is insured under the same City scheme. Other insurance premiums are paid directly by the PCC.

- **The Cripplegate Church Sworder Foundation**

The Cripplegate Church Sworder Foundation, which is a separate charity with the PCC as its Managing Trustee, holds substantial endowments whose income is to be used primarily towards repairs and maintenance, but the underlying investments cannot be spent.

Investments included in this Endowment Fund were valued at £414,345 at 31 December 2015 (31 December 2014 £420,068) yielding £15,073 – 3.64% (2014 £14,894 – 3.55%). The investments have been reviewed, the fixed interest funds have been sold and the monies realised have been reinvested in the CBF Church of England Investment Fund.

- **Reserves Policy**

The PCC recognises its long term liability to maintain the fabric, organs, fittings and ornaments of the Church and to accumulate funds for this purpose.

With a turnover of approximately £208k, or £17k per month, it is PCC policy that a credit balance of some £50k is required to provide security of cash flow. Current reserves conform to this policy and are within an expectation of what might be needed for a three month period.

Thanks to past reserves and generous grants, recent years have seen the PCC able to afford everything thought desirable (e.g. repairs, improvements etc.). Reserves are now at a level which, though thought satisfactory, nevertheless ought not to be eroded any further. The PCC therefore plans to continue “sensible austerity” in which all planned expenditure will be subject to consideration under

the headings “necessity”, “desirability” or “nice to have” and the decision to incur liability over and above “necessity” will depend upon the availability of surplus funds.

It is PCC policy to invest fund balances with either a CBF Church of England Deposit Fund or a COIF Charities Deposit Fund which at 31st December 2015 were collectively valued at £66k .

- **Investments Policy**

We are grateful to Alasdair Anderson, who drafted the following Investment Policy which was approved by the PCC on 22nd. November 2015. As a result the existing investments were reviewed and the fixed interest funds replaced by an increased holding in a balanced fund as described above.

Parochial Church Council of the Ecclesiastical Parish of St. Giles’ Cripplegate, with St. Bartholomew, Moor Lane, and St. Alphage, London Wall and St. Luke, Old Street with St. Mary, Charterhouse and St. Paul, Clerkenwell

Charity Registration Number: 1138077

1. Introduction

1.1. The Parochial Church Council of the Ecclesiastical Parish of St. Giles’ Cripplegate, with St. Bartholomew, Moor Lane, and St. Alphage, London Wall and St. Luke, Old Street with St. Mary, Charterhouse and St. Paul, Clerkenwell (‘The PCC’) has the responsibility of co-operating with the Rector, Reverend Katharine Rumens, to promote in the ecclesiastical parish the whole mission of the Church, pastoral, evangelical, social and ecumenical. It also has maintenance responsibility for the parish church, for St Luke’s Church Centre and for St Giles’ Columbarium. In addition, it acts as Managing Trustee of the Cripplegate Church Sworder Foundation, a charity established by a Charity Commission Scheme for the maintenance of the fabric of the parish church.

1.2. As Managing Trustee of the Cripplegate Church Sworder Foundation, the PCC is responsible for approximately £420,000 of investment assets in the form of a permanent endowment held within the Cripplegate Church Sworder Foundation, for which the London Diocesan Fund acts as the Custodian Trustee. The capital is subject to restriction on its use and is governed by the objects of the Foundation as indicated in the Charity Commission Scheme of 21 January 1992. There is no power to convert capital into income and the capital is held permanently although the constituent investments may change over time.

1.3. The powers of the PCC are governed by the Trustee Act 2000, which sets out the general power of investment, and by the terms of the Charity Commission Scheme of 21 January 1992, which sets out the restrictions on the use of the permanent endowment.

1.4. The investment assets are currently held in five common investment funds; two balanced investment funds which invest across equities and fixed income securities, two fixed income funds, and one UK equity fund.

2. Investment Objective

2.1. The investment objective is to produce capital growth and income within an acceptable level of risk.

2.2. The assets should be invested with the aim of protecting the capital and growing it in “real terms” ahead of inflation, whilst generating an attractive, rising level of investment income to support current charitable activities.

3. Risk

3.1. Capital preservation is paramount and the funds should be invested to mitigate the effects of inflation over the long term. The trustees understand that capital and income values will fluctuate.

3.2. The investment assets should be diversified by asset class and security. Asset classes could include cash, bonds, equities, property, commodities and any other asset type that is deemed suitable.

3.3 Investments should be made in “liquid” asset classes. Complexity and undue risk should be avoided.

4. Liquidity Requirements

4.1. With regards to day-to-day operation of bank current and deposit accounts, it is PCC policy to maintain a credit balance of £50,000 to provide security of cashflow.

5. Time Horizon

5.1. The PCC can adopt a long-term investment time horizon.

6. Management, Reporting and Monitoring

6.1. The asset value and income generated by the investment assets are monitored quarterly by the Treasurer and Assistant Treasurer.

6.2. The PCC review investment performance against peers and the investment objective on an annual basis.

7. Approval and Review

This Investment Policy Statement was prepared to provide a framework for the management of the Parochial Church Council of the Ecclesiastical Parish of St. Giles' Cripplegate, with St. Bartholomew, Moor Lane, and St. Alphage, London Wall and St. Luke, Old Street with St. Mary, Charterhouse and St. Paul, Clerkenwell's investment assets. It will be reviewed on an annual basis to ensure continuing appropriateness.

Publications

MAP "Archive old web pages to create a permanent record of parish activities.
Implement a St. Giles' You Tube channel starting with the "Frank Video".

In its second year of live running the St. Giles' website has grown into an indispensable communications channel for all involved with the parish. It is possible to take a virtual tour of the church, guided by Frank at https://www.youtube.com/watch?v=O9vrJQ_-cXw. The "old" web pages for 2015 were the principal source for this report and it is intended to keep the Annual Reports as a "permanent record of church activities".

As well as the website reports of events are published on the display panels at the back of the church. Our information table has details about events in the church and the surrounding area and reports from various charities including Christian Aid and from the Church of England. Our outside notice board is kept up-to-date with service times and other useful information.

News leaflets for Advent/Christmas and Lent Easter were published and distributed throughout the parish.

Our Christmas card, again showing one of the angels from the altar frieze, was very popular.

We are grateful to graphic designer Gill Thomas for her help with design and for colour printing by Linklater's and Wesley's Chapel.

Volunteers

We would like to thank all the volunteers who give so generously of their time and skill.

- The PCC, especially the Churchwardens and Treasurer
- The parents who run the Sunday Club – : Jenny Holland, Rachel Free, Louise Ketley, Dave Archer, Chris Moore, Laura Bartle, Wayne Head, Marianne Christiansen, Jennifer Mernagh
- The "Rota participants for Sunday Parish Eucharist" too numerous to list, without whom we could not cope.
- Parishioners who welcome and guide our many visitors
- The Cleaning Angels, who do so much to ensure our Church always looks its best and who make it shine on feast days and other important occasions.
- Notices on Display Panels, Boards and Email - Diana Morgan Gray, John Marshall and Diane Corbin.
- All involved with the Book Fairs, donating and selling books, especially David and Beryl.
- Church sitters
- The bell ringers and the Steeplekeeper, Terry Streeter.
- The singers who join the regular quartet for special services or repertoire.
- The IT Support Team (Tim Middleton, Gwen Rogers and Geoffrey Rivett)
- The website team of Brian Solomons, Tim Middleton and Diana Morgan Gray.

Obituary

Perry Robinson (Caretaker from 2006 until 2015)



Perry Robinson came to us in December 2006. We were in search of a caretaker and I was asking around. Ann, Head teacher at St Luke's Primary School said that she knew the brother of their caretaker was looking for work. 'He's really helpful'. Perry started almost straight away.

He said he was fine about working in a church. This was a source of amazement to all his family. We job-shared him: he was a school caretaker either end of the day. Perry soon began to call St Giles' 'my church.' There is probably not one corner of the building that he did not know. Up on the roof, in the ringing chamber, down in the boiler house. He moved the pews, put up tables, set out chairs for concerts and services and got cross when there were coffee grouts in the dishwasher. He knew about all sorts of things from plumbing to wiring, and if he didn't know, he had a friend who did. On Fridays he helped get ready for Sundays, not that he ever got the hang of calling the priest's wafer anything other than 'that biscuit.'

After concerts clients would make a point of passing on thanks Perry for his cheerful help. He talked to everyone. I'd come over to meet the wedding couple or group organising a carol service. Perry would say, 'We're getting on so well, do you want me or Katharine to take your service?' and I'd have to say, 'Perry they couldn't possibly afford your fees, let me do it.' It didn't matter who we were; we were all treated to the same egalitarian friendliness.

Perry networked for us – not that we always needed the degree of networking that he provided. Lunch with staff at the school, meeting his companions in the car park or going up the market to sort something out in the church hall. We are discovering quite how many people knew and loved him.

These past months were hard for Perry: there was surgery that should have happened but didn't due to complications which only made sense when cancer was diagnosed. The family is grateful for the care that Perry received at the end of his life and we are thankful that we had the chance to say our goodbyes to a much loved friend and colleague.

Over 300 people attended his funeral in St Giles', who donated almost £1,600 to the Kairos Community and St. Joseph's Hospice, the two charities nominated by his family

STRUCTURE, GOVERNANCE AND MANAGEMENT

The method of appointment of PCC members is set out in the Church Representation Rules. At St. Giles' Cripplegate the membership of the PCC consists of the Rector, Self-Supporting Minister (SSM), churchwardens and elected/co-opted members. All those who attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC.

The Churchwardens Measure 2001 provides for annual election of four churchwardens

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be raised and spent. All are deemed to be "Fit and Proper Persons" under the terms of the Finance Act 2010 and are not disqualified from being a charity trustee under the terms of the Charities Act 2011. They are encouraged to attend Diocesan Training Events and to access documentation on the Parish Resources website (www.parishresources.org.uk) including "Trusteeship – An Introduction for PCC Members" and PCC Governance. Electronic copies of PCC minutes and reports, dating back to 2007, are accessible by all PCC members.

The PCC has met on six occasions since the Annual Parochial Church Meeting (APCM), in April 2015, and four times prior to the APCM. Two informal meetings were held over supper. The average level of attendance was 66.5%

Administrative information

St. Giles' is the Ward Church of Cripplegate Ward. The PCC is also known as St. Giles' Cripplegate PCC, or the PCC of St. Giles' Cripplegate with St. Luke Old St.

Diocese: London
Archdeaconry: Archdeaconry of London
Deanery: The City

Charity No: 1138077

Location: St Giles Cripplegate Church, Fore Street, Barbican, London EC2Y 8DA.

Postal Address: St Giles' Rectory, 4 The Postern, London EC2Y 8BJ.

Church/Parish Office Telephone: 0207 638 1997
Email: admin@stgilescripplegate.com

Bank: Natwest plc
Bank Account Name: St Giles' Cripplegate Church
Account Number: 46985867
Sort Code: 56-00-23

Parish Administrator: Diane Corbin

Caretaker: Perry Robinson & Jake Kerner

Director of Music: Anne Marsden Thomas

Children's Champion: Stephanie Ross
Church Safeguarding Officer: Mark Hunter
Disclosure and Barring Service
Evidence Checker: Mona Henshall

Safety Officer: David Freeman

Electoral Roll Officer: Valerie Davies

Independent Examiner: Revd. Alan Clements

Quinquennial Inspector/
Church Architect: Kelley Christ

In accordance with the Charities Act 2006, the PCC was notified by the Charity Commission on 16th September 2010 that it had been registered as charity number 1138077.

Churchwardens

The role of a churchwarden is described on the London Diocesan website at <http://www.london.anglican.org/kb/churchwardens/>.

At St Giles' the churchwardens since the APCM in 2015 were Diana Morgan Gray and Tim Middleton. With the Rector and the PCC they shared responsibilities as described below:-

Diana Morgan Gray – Columbarium,
Website & Social Media,
Display Panels & Notice Boards
Vestry Refurbishment
Sunday Rota and Arrangements,
Stewardship
Worship & Liturgy
Housekeeping
St. Luke's Church Centre
Staff
Safeguarding

Tim Middleton - Sound System
Church Roof
Church Insurance
Electrics & Lighting
Heating
Health & Safety
Finance
IT systems
Annual Returns
Property Register & Logbook
Tower, Clock and Bells
Staff - Pension Enrolment

The website description finishes with "Churchwardens are not expected to do everything above themselves, but to make sure that there are other people available to carry out the various tasks." At St. Giles' the "other people" include the PCC and its committees, working groups, task & finish groups, church officers, the parish administrator, the caretaker, professional advisors and the many volunteers.

PCC Members

During 2015 the following have served as members of the PCC; they are either ex officio under the Governing Documents, or elected by the APCM, or co-opted, in accordance with the Church Representation Rules:-

Ex officio

Rector	Reverend Katharine Rumens *	Ex officio Chair
SSM	Reverend Jennie Hogan	licensed May 2012

Churchwarden continuously since April 2012
Diana Morgan Gray *

Churchwarden elected April 2015
Tim Middleton *

- **Vestry Refurbishment Task & Finish Group**

Diana Morgan Gray, John Bryden, Anne Marsden Thomas, Catherine Urquhart and the Kelley Christ (Church Architect).

- **Church Roof Task & Finish Group**

Tim Middleton, David Freeman, Perry Robinson (the Caretaker) and Kelley Christ

- **Electrics and Lighting Task & Finish Group**

Tim Middleton, Anne Marsden Thomas, the Caretaker (Perry Robinson) and Kelley Christ.

- **Website and Social Media**

Diana Morgan Gray, Tim Middleton, Brian Solomons and the Parish Administrator (Diane Corbin).

- **Pensions (Auto-enrolment) Task & Finish Group**

Tim Middleton, Daniel Gerring and David Freeman.

Approved by the PCC on 14th. March 2016 and signed on their behalf by:

Revd. Katharine Rumens



ANNUAL ACCOUNTS

ST GILES' CRIPPLEGATE FINANCIAL STATEMENTS for year ending 31 December 2015

SOURCE & APPLICATION OF FUNDS	Note	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
		Funds	Funds	Funds	2015	2014
		£	£	£	£	£
INCOMING RESOURCES						
Voluntary income - direct giving	1(i)	79,644	3,130	-	82,775	81,530
Legacies & bequests	1(ii)	-	-	-	-	-
Voluntary income - other	1(iii)	29,905	16,057	-	45,962	26,318
Gross income from events and activities	1(iv)	74,337	-	-	74,337	74,675
Income from investments	1(v)	15,361	-	-	15,361	15,315
Other incoming resources	1(vi)	13,551	-	-	13,551	11,462
TOTAL INCOMING RESOURCES		212,799	19,187	-	231,986	209,300
RESOURCES USED						
Grants & donations	2(i)	12,377	-	-	12,377	7,306
Activities relating to the work of the Church	2(ii)	165,437	11,539	-	176,976	174,587
Church management & administration	2(iii)	29,848	-	-	29,848	30,632
TOTAL RESOURCES USED		207,662	11,539	-	219,201	212,525
NET INCOMING (OUTGOING) RESOURCES		5,137	7,648	-	12,785	(3,225)
Unrealised gains (losses) on investments		-	-	(5,887)	(5,887)	20,871
Investment during the year		(165)		165	-	-
Sale of investments				71,315	71,315	-
Acquisition of investments				(71,315)	(71,315)	
NET MOVEMENTS IN FUNDS		4,972	7,648	(5,722)	6,898	17,647
Balances brought forward at 1st January		91,564		420,068	511,632	493,985
BALANCES CARRIED FWD 31st DECEMBER		96,536	7,648	414,346	518,530	511,632

The statement of accounting policies, and the notes, form an integral part of these accounts.
The results for the year stated above arise solely from continuing activities

BALANCE SHEET	Note	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
		Funds	Funds	Funds	2015	2014
		£	£	£	£	£
FIXED ASSETS						
Tangible fixed assets	5	13,269	-	-	13,269	20,761
Investment assets	6	-	-	414,346	414,346	420,068
		13,269	-	414,346	427,615	440,829
CURRENT ASSETS						
Debtors	7	14,157	-	-	14,157	18,128
Cash at bank and in hand	8	73,590	7,648	-	81,239	61,664
		87,747	7,648	-	95,395	79,792
CURRENT LIABILITIES						
Creditors: amounts falling due within one year	9	(4,480)	-	-	(4,480)	(8,989)
NET CURRENT ASSETS		83,267	7,648	-	90,915	70,803
PROVISIONS						
Liabilities and charges falling due within one year	10	-	-	-	-	-
NET ASSETS		96,536	7,648	414,346	518,530	511,632
FUNDS						
Unrestricted		96,536	-	-	96,536	91,564
Restricted		-	7,648	-	7,648	-
Endowment		-	-	414,346	414,346	420,068
	11 & 12	96,536	7,648	414,346	518,530	511,632

The financial statements were approved by the Parochial Church Council and signed on its behalf by:

Rev Katharine Rumens
Rector



Diana Morgan Gray
Church Warden



Date 14th. March 2016

NOTES TO THE FINANCIAL STATEMENTS

1 INCOMING RESOURCES	Unrestricted	Restricted	TOTAL FUNDS	
	Funds	Funds	2015	2014
	£	£	£	£
(i) Voluntary income - direct giving				
Gift aid	54,060	3,130	57,190	57,817
Income tax recoverable	15,531		15,531	15,698
Wall safe donations	1,649		1,649	1,196
Open plate collections	8,405		8,405	6,819
	79,644	3,130	82,775	81,530
(ii) Legacies and bequests	-	-	-	-
(iii) Voluntary income - other				
Grants				
City Churches Grants Committee	-	10,000	10,000	
Ancient Society College Youths	-	384	384	-
Listed Places of Worship	7,442		7,442	2,180
Deanery Grant for insurance	-	5,673	5,673	4,594
City Burial Ground Fund	1,500	-	1,500	1,500
Donations	5,364	-	5,364	7,215
Parish rate	15,599	-	15,599	10,828
	29,905	16,057	45,962	26,318
(iv) Gross income from events and activities				
Church lettings	40,857	-	40,857	32,525
Columbarium	4,527	-	4,527	2,067
Bookstall	1,698	-	1,698	1,479
Music	3,474	-	3,474	5,250
Special services	9,770	-	9,770	11,125
Weddings and funerals	11,511	-	11,511	7,229
Roscoe Street hall income	2,500	-	2,500	15,000
	74,337	-	74,337	74,675

NOTES TO THE FINANCIAL STATEMENTS Contd				TOTAL FUNDS	
1 INCOMING RESOURCES Contd	Unrestricted Funds	Restricted Funds		2015	2014
	£	£		£	£
(v) Income from investments					
Dividends	12,156	-		12,156	11,977
Interest	3,206	-		3,206	3,339
	15,361	-		15,361	15,315
(vi) Other incoming resources					
Refreshments	1,141	-		1,141	977
Book fairs	9,765	-		9,765	8,365
Events, Fetes etc	1,854	-		1,854	1,860
Refund of Insurance	792	-		792	260
	13,551	-		13,551	11,462
1 TOTAL INCOMING RESOURCES	212,799	19,187		231,986	209,300
2 RESOURCES USED					
(i) Grants and donations					
Missionary and charitable giving					
Safeguarding of Vulnerable Adult:	528	-		528	-
Help 4 Hurting Children	5,227	-		5,227	3,251
The Children's Society	790	-		790	482
Christian Aid	5,651	-		5,651	3,393
Plan International	180	-		180	180
	12,377	-		12,377	7,306
(ii) Activities relating to the work of the Church					
Ministry:					
Diocesan common fund	75,000	-		75,000	73,000
Diocesan parochial fees	760	-		760	1,170
Clergy expenses	1,587	-		1,587	1,589
Rectory costs	-	-		-	183

NOTES TO THE FINANCIAL STATEMENTS Contd

2 RESOURCES USED Contd	Unrestricted	Restricted	TOTAL FUNDS	
	Funds	Funds	2015	2014
	£	£	£	£
(ii) Activities relating to the work of the Church Contd				
Church running costs:				
Heating, lighting and water	7,651	-	7,651	7,661
Wood pellet fuel	-	-	-	1,082
Furniture & equipment	46		46	1,057
Insurance	1,255	5,108	6,363	5,822
Major repairs and restoration	3,092	2,352	5,444	(7,030)
Maintenance	14,837	384	15,220	23,038
Caretaker wages and oncosts	19,121	-	19,121	17,943
Music:				
Director of Music remuneration	8,456	-	8,456	8,323
Choir remuneration	12,672	-	12,672	12,472
Honorarium	-	3,130	3,130	3,081
Organ tuning & maintenance	1,289	-	1,289	1,380
Music scores, books & licence	89	-	89	2,353
Services:				
Church	2,896	-	2,896	1,364
Special	3,380	-	3,380	5,676
Weddings and funerals	5,869	-	5,869	5,070
Church lettings	1,854	-	1,854	1,755
Columbarium	1,878	-	1,878	708
Bookstall	417	-	417	1,321
Leaflets & guides	1,207	-	1,207	1,721
Parish rate consultancy	-	-	-	120
Roscoe Street hall				
Maintenance	-	-	-	118
Letting	-	-	-	900

NOTES TO THE FINANCIAL STATEMENTS Contd

2 RESOURCES USED Contd	Unrestricted	Restricted	TOTAL FUNDS	
	Funds	Funds	2015	2014
	£	£	£	£
(ii) Activities relating to the work of the Church Contd				
Roscoe Street hall Contd				
Other including insurance	340	565	906	509
Events	5	-	5	-
Other Expenses	1,738	-	1,738	2,199
	165,437	11,539	176,976	174,587
(iii) Church management and administration				
Bkkper/Administrator salary, oncos	19,637	-	19,637	19,062
Printing, stationery and postage	667	-	667	727
Telephone, fax and email	662	-	662	760
Website & internet connections	606	-	606	927
Accounts software	338	-	338	1,154
Bank charges and interest	446	-	446	510
Depreciation	7,492	-	7,492	7,492
	29,848	-	29,848	30,632
2 TOTAL RESOURCES USED	207,662	11,539	219,201	212,525
3 STAFF COSTS				
Salaries and wages			36,558	34,663
Social security costs			2,201	2,343
			38,759	37,005
During the year the PCC employed a Bookkeeper/Administrator and a Caretaker/Verger (2014 - the same) and a temporary Caretaker to cover a period of illness.				
4 PCC MEMBERS' COSTS				
(i) PCC members received fees for services rendered as follows:				
Anne Marsden Thomas, Director of Music			11,337	11,945
Penny Sharpe, Choir Member			4,427	4,657
			15,764	16,602

(ii) Katharine Rumens, Rector, was reimbursed for clergy expenses of £1,587 (2014 £1,589)

(iii) There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

NOTES TO THE FINANCIAL STATEMENTS Contd

	TOTAL FUNDS	
	2015 £	2014 £
5 TANGIBLE FIXED ASSETS		
Computers & Office Equipment:		
Cost at 1 January	874	874
Additions	-	-
Disposals	-	-
Cost at 31 December	874	874
Depreciation at 1 January	582	291
Disposals	-	-
Charge for the year	291	291
Depreciation at 31 December	874	582
Net book value at 31 December	-	291
Furniture & Equipment		
Cost at 1 January	28,804	2,266
Additions	-	26,538
Disposals	-	-
Cost at 31 December	28,804	28,804
Depreciation at 1 January	8,334	1,133
Disposals	-	-
Charge for the year	7,201	7,201
Depreciation at 31 December	15,535	8,334
Net book value at 31 December	13,269	20,470
Total Net book value at 31 December	13,269	20,761
6 INVESTMENT ASSETS		Funds
Market value at 31 December 2014		420,068
Investment during the year		165
Realised on sales		71,315
Cost of purchases		(71,315)
Unrealised loss on revaluation		(5,887)
Market value at 31 December 2015		414,346

NOTES TO THE FINANCIAL STATEMENTS Contd**6 INVESTMENT ASSETS Contd**

The endowment funds represent permanent endowment investments held within the Cripplegate Church Sworder Foundation for which the London Diocesan Fund acts as the Custodian Trustee and the PCC as the Managing Trustee.

The capital is subject to restriction on its use and is governed by the objects of the Foundation as indicated in the Charity Commission Scheme of 21st January 1992

There is no power to convert capital into income and the capital is held permanently although the constituent investments may change over time.

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
			2015 £	2014 £
7 DEBTORS				
Prepayments and accrued income	11,056		11,056	16,053
Other	3,101		3,101	2,075
	14,157	-	14,157	18,128
8 CASH AT BANK AND IN HAND				
Current account	7,427	7,648	15,076	9,401
Deposit accounts				
General	37,310		37,310	16,364
Extraordinary Repair	28,560		28,560	35,571
Rector's expenses float	200		200	200
Petty cash	92		92	127
	73,590	7,648	81,239	61,664
9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
Accruals and deferred income			1,166	3,898
Trade creditors			3,314	5,091
			4,480	8,989
# PROVISIONS FOR LIABILITIES AND CHARGES FALLING DUE WITHIN ONE YEAR				

There were no liabilities or provisions required at the end of December 2015 and 2014

NOTES TO THE FINANCIAL STATEMENTS Contd

11 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL
	£	£	£	£
Investment assets	-	-	414,346	414,346
Fixed assets	13,269	-	-	13,269
Current assets	87,747	7,648	-	95,395
Current liabilities	(4,480)	-	-	(4,480)
Fund Balances at 31 December 2015	96,536	7,648	414,346	518,530
Fund Balances at 31 December 2014	91,564	-	420,068	511,632

12 MOVEMENTS IN FUNDS

	Opening Balances £	Incoming Resources £	Outgoing Resources £	Unrealised Loss £	Fund Transfers £	Closing Balances £
Unrestricted (including designated)						
General purposes	91,564	212,799	(207,662)		(165)	96,536
	91,564	212,799	(207,662)	0	(165)	96,536
Restricted						
Repairs & restoration	0	10,384	(2,735)		0	7,648
Insurance	(4,594)	0	(5,673)		(4,594)	(14,861)
Donation	3,081	3,130	0		3,081	9,292
Assistant Organist	(3,081)	0	(3,130)		(3,081)	(9,292)
Grants	4,594	5,673			4,594	14,861
	0	19,187	(11,539)	0	0	7,648
Endowment						
Investments Cripplegate Church Sworder Foundation	420,068	71,315	(71,315)	(5,887)	165	414,346
Totals 31 Dec 2015	511,632	303,301	(290,517)	(5,887)	0	518,530
Totals 31 Dec 2014	493,985	209,300	(212,525)	20,871	0	511,631

NOTES TO THE FINANCIAL STATEMENTS Contd

- 13 CONTINGENCIES** There are no contingent liabilities of a material amount for which provision has not been made
- 14 GUARANTEES** No guarantees or charges on any of the assets in the balance sheet have been given.
- 15 COMMITMENTS** There are no other commitments for future expenditure other than those disclosed in the accounts, neither are there any forward commitments or other outstanding contracts which are expected to result in losses which should have been provided for in these accounts
- 16 CASH FLOWS** There is no requirement to publish a cash flow statement.

Accounting Policies

The accounts 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 their main affiliation to another body or those of groups that are informal gatherings of Church members.

Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards, and the Statement of Recommended Practice 'Accounting and Reporting by Charities' 2005.

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment assets.

Funds

Funds are classified between unrestricted, restricted and endowment to indicate the legal constraints, and the consequent degree of flexibility which the PCC has, on using the incoming resources that gave rise to the funds.

- *Unrestricted Funds* comprise funds that are not subject to any restrictions regarding their use, and are available for application on the general purposes of the PCC. They include funds designated by the PCC for specific purposes.
- *Restricted Funds* comprise funds which are subject to specific conditions or trusts, imposed by the donor or the terms of a specific appeal, and are binding on the PCC. The restriction may be on income or capital or both.
- *Endowment Funds* comprise funds where there is no power to convert capital into income. The funds are held permanently and cannot be utilised for other purposes, although the constituent assets may change over time.

Volunteers

The monetary value of volunteer time is not recorded as both an incoming and outgoing resource in the statement of financial activities, as this cannot be accurately quantified because the number of hours and value per hour is indeterminate.

Incoming Resources

Income is accounted for on the accruals basis except where noted below.

Voluntary income and capital sources

Collections are accounted for on receipt by or on behalf of the PCC.

Planned giving under gift aid is accounted for on receipt, and tax recoverable is recognised when the related recovery has been received.

Grants, legacies and donations receivable are allocated to the relevant fund according to any restrictions placed upon their use. Grants and legacies are accounted for when they become due, and are included as debtors at the balance sheet date where:

- the PCC is certain of its entitlement and any pre-conditions have been complied with;
- it is reasonably certain that the grant or legacy will be received within a reasonable time span;
- the amount to which the PCC is entitled, and which will be received, can be reliably measured.

Income from investments

Dividends, interest and any related tax recoveries are accounted for on receipt, except where the amounts due at the balance sheet date can be reliably quantified.

Resources used

Expenditure is accounted for on the accruals basis except where noted below.

Grants and donations

Grants and donations are accounted for on payment, or when awarded if that award creates a binding obligation on the PCC.

Activities relating to the work of the Church

The contribution to the Diocesan Common Fund is accounted for when it becomes payable, and any amount outstanding at the balance sheet date is included as an operational, though not legal, liability.

Gains and losses on investments

Realised gains and losses are recognised on the disposal of investments, and unrealised gains and losses are accounted for on the revaluation of investments at the balance sheet date.

Fixed assets

Consecrated land and buildings, and moveable church furnishings etc.

Consecrated and benefice property is excluded from the accounts by section 10(2) of the Charities Act 2011.

No value is attributed in these accounts to –

- the fabric of St. Giles' church and the churchyard which are vested in the Rector;

- the hall in Roscoe Street which is wholly vested in the London Diocesan Fund (LDF);
- the former churchyard of St. Alphage, London Wall (which is laid out as a public open space in St. Alphage Garden) which is on a long lease from the City Corporation and was registered in the name of the Rector during 2010; the value of which is undetermined at the present time.
- the former St. Giles' Church Hall adjacent to St. Giles' church, which is on a long lease from the City Corporation to the PCC (vested in the LDF as custodian trustee); it is underlet to LDF and sub-under-let to and occupied by Newpark Nursery. However the final form of each of these leases remains under negotiation and there are issues of boundaries needing to be rectified, so the PCC is unable at present to value this asset. The adjacent Columbarium remains under PCC control.

No value is placed on:

- Moveable church furnishings held by the Churchwardens on special trust for the PCC, and which require a faculty for disposal, since the PCC considers this to be inalienable property.

All expenditure incurred on consecrated or benefice property, and moveable church furnishings, whether on repairs, restoration, improvement or maintenance, is charged to the statement of financial activities and separately disclosed.

Tangible fixed assets

Tangible fixed assets above a cost value of £100 are capitalised, and depreciation is provided to write off the original cost by equal annual instalments as follows:

- Plant, machinery, fixtures and fittings - 4 years
- Computers and office equipment - 3 years

Other items are expensed on acquisition.

Investment assets

Investments are revalued annually at market value at the balance sheet date.

(a) Current assets

Amounts owing at the balance sheet date are shown as debtors in the balance sheet, less provision for any debts that may prove to be uncollectable.

(b) Liabilities

Current liabilities, being those payable within one year of the balance sheet date, are separately disclosed in the balance sheet from non-current liabilities and provisions for liabilities and charge.

Charities Act 2011.

Independent Examiner's unqualified report to the P.C.C. of St Giles' Cripplegate

This report of the financial statements of the P.C.C. for the year ended 31st. December 2015 which are set out on in a document entitled "St Giles' Cripplegate, Parochial Church Council, Annual Report and Financial Statements For the year ended 31 December 2015" is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and section 145 of the Charities Act 2011 ('the Act').

Respective responsibilities of the P.C.C. and the examiner.

As members of the P.C.C. you are responsible for the preparation of the financial statements. You consider that the audit requirement of the Regulations and section 144(2) of the Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of this report.

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in the *Church Guidance*, 2006 edition, issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the P.C.C. and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements 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.

Independent examiner's statement.

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 Act; and
 - to prepare financial statements which accord with the accounting record and
 - to comply with the requirements of the 2011 Act and the Regulations 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.

Signed.

Alan Clements

Date

24th March 2016

Revd Alan Clements

15 Carleton Road, Great Knowley, Chorley, Lancs, PR6 8TQ

Fellow Association of Charities Independent-Examiners