

Friends of
st giles' CRIPPLEGATE



Annual Report and Accounts
for the year ended
31 December 2021

Association of the Friends of St Giles Church Cripplegate

Fore Street, Barbican, London EC2Y 8DA
Charity Registered in England & Wales number 247575

Working names

Friends of St Giles Cripplegate

President and Chair of the trustees

The Revd Katharine Rumens (until May 2021)
4 The Postern
Barbican
London EC2Y 8BJ

Anne Marsden Thomas (from June 2021)
305 Gilbert House,
Barbican,
London EC2Y 8BD

Treasurer

Kathryn Elsby
273 Lauderdale Tower
London EC2Y 8BY

Bankers

NatWest Bank Plc
PO Box 712
94 Moorgate London
EC2M 6XT

CCLA Investment Management Ltd Senator House
85 Queen Victoria Street
London EC4V 4EY

Contents

Annual Report of the Trustees	1
Structure, Governance and Management	1
Achievements and Performance	2
Financial report	2
Plans for the Future	2
Financial Statements for the year ended 31 December 2021	3

Annual Report of the Trustees

The trustees present their report and financial statements for the year ended 31 December 2021. Reference and administrative details can be found on the inside cover. The trustees that have served during the year and up to the date of this report are:

Ex-officio members:

The Revd K Rumens	<i>President and Chair of the trustees (to May 2021)</i>	Rector St Giles' Church Cripplegate
Lorraine Mullins		Churchwarden St Giles' Church Cripplegate
Tim Middleton		Churchwarden St Giles' Church Cripplegate
Anne Marsden Thomas	<i>President and Chair of the trustees (from June 2021)</i>	Director of Music St Giles' Church Cripplegate

Elected members:

Kathryn Elsby	<i>Treasurer</i>
Dr Brian Solomons	<i>Secretary</i>
Christine Whaite	
David Wakefield	

Structure, Governance and Management

The charity is constituted as an unincorporated association and was first registered on 8 June 1966. It is governed by the regulations set out in the Constitution and Rules that are registered with the Charity Commission. It is run by the trustees who are either ex-officio or elected annually by the Annual General Meeting of members. There is no restriction on the period that any member may serve as a trustee. The trustees meet twice annually to set the objectives of the charity and to review performance.

Objectives and Activities

Background

The Association, which was established in 1966, brings together those who have concern for the ancient parish and ward church of St Giles without Cripplegate in the City of London, to assist in preserving, maintaining and repairing the fabric of the

church, and as the need arises to assist with renewing, repairing and enriching the furniture of the church and the organs; and to work for the general good of St Giles as a spiritual home of beauty and inspiration and as a centre of missionary outreach.

Activities

The Association currently has one main activity: general support for St Giles' church. The Association responds to specific requests from St Giles' Church as required.

Achievements and Performance

General support for St Giles Cripplegate

There has been no activity during the year.

Financial report

General support for St Giles Cripplegate

The main income was from the CBF deposit and investment accounts.

Reserves policy

There is no formal reserves policy, but surplus funds not required for day to day expenditure are placed in Church of England funds managed by CCLA Investment Management Ltd. These funds are considered to give a balance of security, easy access and modest growth. At the year end The Friends had approximately £xxx in cash and investments, which was considered adequate for the continued operation of the charity.

Plans for the Future

The trustees are aware of the importance of regular cleaning and, when required, refurbishment of the three pipe organs, and the importance of its restricted fund set aside to help defray the costs of this sometime in the next ten years.

There are currently no other plans for the future

Receipts & Payments accounts

	Unrestricted funds £	Restricted funds Organ £	Labyrinth £	Total 2021 £	Total 2020 £
Receipts					
Voluntary receipts				-	-
Donations				-	9,193
Membership	525			525	535
Fund raising					
Sale of music	-			-	-
Use of practice organ		328		328	1,093
Investment income	134	4	3	141	199
	<u>659</u>	<u>332</u>	<u>3</u>	<u>994</u>	<u>11,020</u>
Payments					
Practice organ payments to St Giles PCC		-	-	-	-
Music stands and lights	-	1,188	-	1,188	373
Bass Flute Chancel Pedal Organ	-	-	-	-	11,466
Bank Charges	-	-	-	-	-
	<u>-</u>	<u>1,188</u>	<u>-</u>	<u>1,188</u>	<u>11,839</u>
Excess of Receipts over Payments	659	- 856	3	- 194	- 819
Bank balances as at 1 January 2020	10,368	11,678	5,245	26,890	26,890
Bank balances as at 31 December 2021	<u>11,027</u>	<u>10,822</u>	<u>5,248</u>	<u>26,696</u>	<u>26,071</u>

Statement of Assets and Liabilities

Cash funds					
Current account	5,211	3,840	-	9,051	9,255
CBF Deposit account	4,550	7,009	5,248	16,807	16,797
	<u>11,027</u>	<u>10,822</u>	<u>5,248</u>	<u>25,858</u>	<u>27,291</u>
Other Monetary Assets					
CBF Investment Account (Market value at 31 December 2019)	5,073	-	-	5,073	4,449
Liabilities					
Total assets	<u>16,100</u>	<u>10,822</u>	<u>5,248</u>	<u>32,170</u>	<u>31,740</u>

Donation for purchase bass flute for chancel pedal organ

NOTE: As the total income of £1,048 is substantially below the £25,000 statutory threshold for external scrutiny of the accounts, the trustees have not submitted the accounts for Independent Examination. However all entries in the accounts are subject to dual control by the trustees.

Approved by the trustees on..... and signed on their behalf

Anne Marsden Thomas MBE