ST. GILES' CRIPPLEGATE PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025



ST. GILES' CRIPPLEGATE PAROCHIAL CHURCH COUNCIL

Annual Report and Financial Statements
for the year ended 31 December 2025

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 2025.

CONTENTS

1. Aims and purposes
2. Objectives and activities
3. Achievements and performance
4. Fabric, goods and ornament
5. Protecting our people
6. Structure, governance and management
7. Financial statements








HYMNS
543
604
559
612

1. AIM AND PURPOSES

St Giles' Cripplegate PCC has the responsibility of co-operating with the Rector 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, the Church Hall, for the Roscoe Street Hall 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.

2. OBJECTIVES AND ACTIVITIES

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, dying, and bereaved; baptisms, weddings, funerals, and home blessings.
• The teaching of Christianity through sermons, courses and small groups and one-to-one pastoral ministry.
• Taking religious assemblies in schools, school tours of the church explaining worship and history and hosting school, livery, charity, and other community church services.
• Building community and promoting Christianity through the staging of events and meetings.
• The provision of performance space and instruments for educational activities benefiting local schools and colleges including the Royal College of Organists, and other community partners.
To facilitate this work, it is essential to maintain the fabric of the church of St. Giles' Cripplegate.
The trustees have complied with the duty imposed by section 17(5) of the Charities Act 2011 to have due regard to guidance (PB3 Public benefit: reporting) published by the Charity Commission in respect of public benefit.
Church and charity law require 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.

MISSION

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

Mission Action Plan 2025:

The PCC continue to focus on two areas
1. Welcome - especially on a Sunday morning at the 10am Parish Eucharist. To enrich and enliven our welcome to all who come to the Parish Eucharist, which is the heart of the Church and our life together.

2. To properly engage with serving the whole geographic Parish, by drawing people into the life of The Church - the greatest gift we have to give and the core of our calling as Christians: the worship of Almighty God.

3. ACHIEVEMENTS AND PERFORMANCE

The PCC Highlights and the Church's Mission

The following achievements for 2025 which contributed to fulfilling our objectives (in no particular order):

• Regular weekday services including weekday Eucharist, Morning/Evening Prayer and Bible Study continue to define the midweek life of St Giles'. They are growing in congregation numbers, and the demographic reach of St Giles' across the parish and wider. These services now represent a significant part of our mission and outreach, and our fulfilling of our vocation as a parish church. The balancing of worship with other events in the church midweek continues to be a healthy and embedded feature of life, drawing people into St Giles' and into worship.
• Fortnightly prayer meetings, led by Diana, which continued through the year, initially on zoom.
• Lent and autumn ecumenical study groups are lively expressions of our commitment to church unity. In 2025 we enjoyed a series Pilgrimage, including highly successful Pilgrimages to Oscar Romero Westminster sites and St John Bethnal Green Stations of the Cross.
• Special services throughout the year including Welcome Back to those who had been married at St Giles' 'and All Souls. Sung monthly Evensong and irregular sung Compline continue to be highlights.
• Partnership with the Jewish Square Mile charity to share the history of the historic medieval Jewish Cemetery situated near our grounds
• Advent Fair, which encouraged a much-increased number of people to visit church and feel part of our community.
• Social events continue to blossom with our annual Progressive Lunch, Evensong drinks party, Ecumenical pub quiz, and assorted parish walks.
• Glorious and rich celebration of Holy Week and Easter.
• A new treasury team is in place and doing great work, with 'Tola our P/T Parish Administrator
• Jake's ministry of events continues to grow in scope, imagination and financial support to the church







• An al fresco service in St Alphage London Wall ruins for Remembrance Day for workers and residents and Livery. This service continues to grow and flourish.
• Successful group trips to Othona (Bradwell) and Mirfield's Community of the Resurrection.
• A quarterly Book Fair in the church which is run by a team of around 40 volunteers, enriching the community and welcome provided by the church, and raised c. £38k for church funds.
• The annual RCO Organ School based at St Giles' ran once again. It continues to have significant number of participants from across the country, and wider. It continues to educate, resource, and encourage church organists.
• Sunday services including a quartet of singers.
• Supporting multiple organ scholars.
• Baptism and Confirmation at St Pauls of several adult and younger candidates.
• Deacon Lucy was ordained Priest and celebrated her first mass. She continued to build her ministry at the YMCA, where she ideated and curated an art exhibition in our church revolving around the personal journeys of refugees. She also continued the tradition of a wonderful outdoor community carol service by the Culture Mile BID-funded Christmas Tree for its second year, as well as the Baby Loss Service, attended by the then-Bishop of London, now Archbishop of Canterbury.
We pray for a more consistent income sufficient to fund a rolling appointment of assistant curates both for the benefit of the parish and to provide well-rounded and stable training to future priests of the Church of England.
• The PCC has also sent representatives to take part in wider church life including representatives at Deanery Synod.
• Church attendance has been consistently high throughout the year and grows steadily (even in August, which saw little drop off). Welcome and belonging to the population in the north of the parish has become part of our daily bread, thanks be to God.
• Christmas services exceeded all records held in the church archives, with over 3000 people through our doors for worship during Advent and Christmas.
• Guest preachers, new friends and old to continue to nourish our faith.

• Production of two leaflets for Holy Week and Advent distributed throughout the parish to create awareness of the churches programme and how to get involved in activities. These are thematic and enable a greater exploration of the life and mission of Jesus Christ not only for those who are of the Christian faith but more widely across the parish.
• St Luke's School: Fr Jack, Louise Hunter, Susan Steele, and Sue Gilbert all serve as Governors for our Church School, St Luke's. We serve the school together with our sister parish of St Clement of King Square. The school continues to thrive as a place of nurture, learning and faith. And St Giles' provides worship (weekly Collective Worship, half termly School Masses etc), governance, pastoral and financial (helping to broker support for the school with local partners) support. St Giles' and St Luke's are indivisible parts of our local church family.







4. FABRIC, GOODS AND ORNAMENTS (Next Archdeacon's Visitation on February 2026)

ST GILES' CRIPPLEGATE – THE PARISH CHURCH

• Condition and Quinquennial Inspection: Inspection in 2021
• Tower and Bells – Nothing new to report, no inspection this year.
• The boilers will need to be replaced in the near future and the PCC continues to assess options for their replacement. Work on removing the biomass boiler has begun and further work will follow in 2026.
• Property Register and Logbook - The Churchwardens inspected the Property Register in March 2025, and they confirmed that it provided an accurate terrier (a list of land belonging to the church) and inventory (a list of all the items belonging to the church) and logbook (a detailed record of all the alterations, additions and repairs carried out in relation to the church, its land and its contents). The terrier was further reviewed in March 2026, when it was reorganised to due its size.

• Musical instruments
o Work started on replacing the electronics on the gallery organ in early January and extended until March at a cost of c£90,000 plus VAT. Fundraising continued throughout the year so that we could move onto Stage 2 of the restoration work without delay. Meanwhile, the gallery organ continued to suffer a succession of surprising and inhibiting faults, and we were immensely grateful to Mander Organs for fixing them promptly and without additional charge. The organ fundraising committee, comprising Kathryn Elsby (Treasurer), Elizabeth Day, David Freeman, Fr Jack, Jade Fletcher, Robert Andrews, David Wakefield (chair), Anne Marsden Thomas (Secretary) and Ed Buckley (a direct descendant of 'Mr Buckley of Old Street' who gave us the organ in 1738), 'met' only by email, but I was frequently in contact with Kathryn, Elizabeth, David Wakefield, William McVicker (organ consultant) and the PCC Standing Committee. Income was raised from two highly successful book fairs (thank you, wonderful book fair volunteers!) and from a wide range of fundraising events, many organised by Jake Kirner, our energetic Events and Buildings Manager. On 1st December my application to the Vinehill Trust, made eleven months previously, was met with a grant of £37,000, which brought us up to our target, enabling us to commission Stage 2 to start in January 2026.
o The chancel organ gave little trouble through the year, continuing to prove an ideal teaching instrument, wonderfully versatile in accompanying both the liturgy and visiting choirs and orchestras.
o The practice organ once again was heavily used by keen organ students, whose donations raised c.£3,000. Our ever-efficient organist Elizabeth Day continued to manage the booking system and all communications with the practisers.
o The Steinway B piano was frequently tuned in 2025, always at the cost of hirers.

NEW CHALICE

During the Rector's sabbatical, we welcomed Fr Brendon Bedford as a guest preacher. Fr Brendon is Rector at Christ Church, Meaford in the Diocese of Huron in Ontario, Canada. We entered a covenant of prayer and partnership with Christ Church, and to mark this, Fr Brendon presented the PCC with an new chalice. This chalice is in regular use at daily Masses.

CHURCHYARD, ST GILES' CHURCH HALL AND COLUMBARIUM

We continue to engage with the Corporation of the City of London on restoration of the brick paving and underlying membrane, which is part of an estate-wide plan of improvements.

The Hall income and its occupancy by the nursery continues and is under review.

ST. ALPHAGE GARDEN

The parish of St. Alphage held a 1,000-year lease, from 1587, on its burial ground which is now maintained by the Corporation of the City of London as a public park. St. Alphage was united with St. Giles' in the post-WW2 rationalization of City parishes, and we inherited the lease.

ROSCOE STREET HALL (WAS ST. LUKE'S CHURCH CENTRE)

The hall was leased to Kunstraum, a not-for-profit art gallery for five years in 2016. By 2021, Covid had curtailed their activities and they had restructured as Studio Roscoe CIC, a Community Interest Company supporting artists with origins in the African & Caribbean Diasporas and People of Colour of the world. The contract has been updated to reflect their new identity and rent. Last year, the rent was increased to £2,335 per month in line with the agreed plan set out in 2023. The rights over the adjoining flat continue to be disputed with the Diocese. The LDF presumes complete ownership. However, the PCC challenges this assumption because of the parish's part in the cost of enlarging the flat, maintenance, and use over the years, as well as its designated function for the life and ministry of the parish. Discussions continue.

NET ZERO AMBITION

Buildings Supervisor Jake Kirner has made various attempts to reduce our carbon footprint relative to our activities. In recent years the number of services and events in church requiring heating has increased by around 50% but in 2023 our gas consumption fell to less than half of that of 2018.

Taking these questions and practicalities into account, St Giles' is exploring potentially carbon neutral options to succeed its gas boilers and replace or complement its central heating system.

5. PROTECTING OUR PEOPLE

SAFEGUARDING

• Safeguarding Agreement - We have a Safeguarding Agreement for the Protection of Children and Adults at Risk in place. The agreement is reviewed annually in conjunction with the Diocese Safeguarding team.
• Safeguarding focused PCC – We held a PCC meeting in 2025 which focused on Safeguarding where we worked through a number of scenarios in order to apply the training we have been doing and consider how these issues may arise in practice.
• Safeguarding Audits – We continue to use an online app, the Parish Safeguarding Dashboard, to allow for regular reviews and self-audits of safeguarding actions and issues. Over the course of 2025 we significantly increased the number of members of the PCC who have completed the required training, and this is an area where significant progress has been made. Safeguarding remains a standing item on the PCC agenda and is therefore considered at each meeting.
• Disclosure and Barring Service (DBS) – In line with the current guidance, we will be renewing the DBS checks every three years.

SECURITY, HEALTH & SAFETY AND RISK ASSESSMENT

There was one accident during the year. The PCC's Health & Safety Officer fell from a step ladder whilst lighting some candles. The only significant injury sustained was to his pride.
The PCC subsequently replaced the step ladder, but not the Health & Safety Officer.

6. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

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, the Assistant Curate, up to four churchwardens, twelve elected lay members, representatives of the Cripplegate Ward, Deanery Synod representatives and 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 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.

The PCC has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to House of Bishops' Safeguarding Policy and Practice Guidance. Online Safeguarding training is offered to all PCC members.

PCC members 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 five occasions during 2024/25 including the Annual Parochial Church Meeting (APCM) in April. Attendance has been good; all meetings have been quorate. Given its wide responsibilities the PCC has several committees each dealing with a particular aspect of parish life. These committees are all responsible to the PCC and report back to it regularly, minutes of their decisions being received by the full PCC and discussed as necessary.

Volunteers play an important part in the day-to-day life of the church supporting our mission and living out our faith. St Giles' is lucky enough to have many volunteers from both the congregation and the local community. We also recognise and thank God for the many and various ministries lived outside church activities by members of our church community. We would like to thank all the volunteers who give so generously of their time and skill.

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

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: 07535442955

Email: tola@stgileschurch.com

Bank: CAF Bank
Bank Account Name: St Giles' Cripplegate PCC
Account Number: 00034121
Sort Code: 40-52-40

An account is also held with NatWest (St Giles' Cripplegate Church, 56-00-23, 46985867).

Events and Buildings manager Jake Kirner
Administrator and Book Keeper 'Tola Adbeboye

Director of Music Anne Marsden Thomas music@stgileschurch.com

Children's Champion Rachel Free childrens_champion@stgileschurch.com
Church Safeguarding Officer Mark Hunter safeguarding@stgileschurch.com
DBS Lead Recruiter Judy Guy Briscoe dbs@stgileschurch.com
Champion for Vulnerable Diana Morgan Gray vulnerable_champion@stgileschurch.com
People

Safety Officer Tim Middleton safety@stgileschurch.com

Data Protection Lorraine Mullins data_protection@stgileschurch.com
Compliance Officer

Electoral Roll Officer Penelope Sharpe electoral_roll@stgileschurch.com

Stewardship Recorder Amanda Dean stewardship@stgileschurch.com
PCC Secretary Peter Lewin secretary@stgileschurch.com

PCC Assistant Secretary Anne Marsden Thomas
PCC Treasurer Ed Barnard treasurer@stgileschurch.com
PCC Assistant Treasurers David Archer and
Louise Hunter assistant_treasurer@stgileschurch.com

Independent Examiner: The Revd Alan Clements

Quinquennial Inspector/ Kelley Christ (A&RME architects)
Church Architect

Legal Advice Travers Smith LLP.
The PCC are grateful for the advice and assistance received from Travers Smith on a fee-free basis as part of their charitable pro-bono commitment.

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/. The website description finishes with “Churchwardens are not expected to do everything 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, task & finish groups, church officers, the parish administrator, the concert assistants, professional advisors and the many volunteers. The churchwardens can be contacted by email churchwardens@stgileschurch.com.

PCC MEMBERS

During 2025 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 The Reverend Canon Jack Noble* Ex officio Chair

Assistant Curate The Reverend Lucy Newman Cleeve* from July 2024

Churchwarden Lorraine Mullins *
elected September 2024 and re-elected annually. (Off from 2023 - 2024)
Back 2025 until 2030, God and election willing

Elected Members

Until APCM 2026

David Archer *
Kathryn Elsby
Anne Marsden Thomas *
Catherine Urquhart

Until APCM 2027

David Price
Penelope Sharpe
Louise Hunter *
Ed Barnard *

Until APCM 2028

Beverly Levy
Toby Orford
Mark Hunter
Dawn Runnicles
Lorraine Mullins (Lay Chair) *

Ex officio as Deanery Synod Representatives until 30-June-2026
Gail Beer *
Daniel Gerring

Ex officio as representatives of Cripplegate Ward
Alderwoman Elizabeth King

Secretary
Peter Lewin *

PCC COMMITTEES

Standing Committee: The PCC Standing Committee [members marked * above] has power to transact the business of the Council between the meetings thereof, subject to any directions given by the Council, and reports back to every meeting of the Council. Each of the other committees and groups [Worship and Liturgy, Stewardship, Parish Rate, Documentation of Financial Procedures and Administrative Restructuring] advises the PCC within the area of activity implied by its title but has no delegated powers as such.

Worship and Liturgy Committee: The committee comprised Diana Morgan Gray, CJ Shaw, Amanda Gibbon (chair), Anne Marsden Thomas (minutes), The Revd Canon Jack Noble and The Revd Lucy Newman-Cleeve. It met three times: 14th January, 1st April and 9th September. We were sad to lose Mona Henshall and David Freeman from the committee, both of whom moved to nursing homes. We coopted CJ Shaw and Ros Freeman. Our role is to address all matters pertaining to worship and liturgy, so we discussed prayer cards, prayer companions at services, children and music. We reviewed recent services and planned future events related to worship. We reviewed arrangements for the Rector's sabbatical, both before and afterwards, and we celebrated Revd Lucy's priesting in June. We agreed to invite Louis Hurst to join the group, and he accepted.

Stewardship Committee: The stewardship committee's role is to encourage giving to St Giles' by members of the congregation, other visitors to the church and those further afield. We are pleased to report that total giving remains strong. In 2025, total donations (excluding collections for specific projects such as benches and organ restoration) were up circa 8% from 2024.

Donations eligible for Gift Aid (via standing orders and envelopes) decreased by 22.3% reflecting a shift in giving patterns. There has however been a notable rise in non Gift Aid donations, including online and stewardship giving, which increased significantly as demonstrated in the table below. We were also fortunate to receive a legacy of over £200,000.

Regular giving through standing orders remains important for financial planning, although more people (47) are giving by standing order the amount received this way has decreased and is therefore a smaller percentage of overall income.

The committee will continue to encourage regular giving while supporting the growing use of digital and flexible donation methods.

Donations	**2024**	**2025**
Donations eligible for gift aid. (via standing orders & yellow envelopes)	£71,760.00	£55,792.00
Open plate donation + Card machine <£30 eligible for gift aid (GASDS)	£7,641.16	£6,631.73
Donations not eligible for gift aid (including donations >£30 from card machine)	£1,540.38	£7,534.96
Other donations not eligible for gift aid (donations from website to Stewardship and donations directly to Stewardship)	£3, 298.90	£20,775.04
Total	**£84,240.98**	**£90,733.73**

SUNDAY CLUB: In 2025 St Giles' was blessed with presence of a good number of children. The number of primary school age children has been increasing and is now consistently around 8. Older teenagers lead our worship by serving. Tweenies participate fully in worship. Younger children enjoy bible story colouring and activity sheets within the worshipping assembly and have led our worship at the Nativity, with a nativity play from the point of view of the shepherds, and Mothering Sunday including with readings and prayers. We also, of course, have an active children's ministry in St Luke's School and continue to host Duke of Edinburgh teenagers.

MUSIC REPORT

For Parish Eucharist, funerals, and weddings, we have continued with the same delightful team of professional musicians: Penelope Sharpe (soprano), Amanda Dean (alto). Robin Whitehouse (tenor) Louis Hurst (bass) and Elizabeth Day (organist), all of whom also work hard in multiple ways for and serve together and separately as pillars of the church community.

In 2025 we established a new scheme for junior organ scholars: seven of my young students joined a rota, attending Sunday morning services one at a time to contribute at least one hymn and an organ piece, and to rehearse and conduct the choir in one or two simple items. This, possibly unique, scheme allows students, who are ambitious for a future in church work or as OxBridge organ scholars, to gain valuable experience without overloading their schedules at a time when their academic exams are demanding. Our regular musicians, including our wonderful organist, Elizabeth Day, are patient and enthusiastic contributors to the development of these students, and our congregation welcomes their growth and development.

The pattern of services in 2025 was similar to that in 2024, with full choir for almost all 'in-house' services, such as Easter Vigil, Baby Loss, All Souls', Midnight Mass and Christmas morning. As usual, music at the Parish Carol Service was led by a professional octet and 20 amateur singers. We occasionally enlarged our regular choir with congregation members, friends and family, too, especially Curate Lucy's son Inigo, and Robin's parents Jackie and Richard. We were particularly grateful to Diane Hume, whose generous attendance frequently enables us to perform works needing a second soprano. It was a new pleasure to welcome Janet Banks playing 'cello beautifully on the third Sunday in Advent.

There were many events in 2025 to raise money for the Organ Restoration Fund (see my music report for details), including an entertaining concert in July devised by Amanda and performed by our own musicians. In September there was a lovely concert given by members of our musical congregation: an event we hope to repeat in 2026.

The monthly Choral Evensong by the Solis Choir continued to draw a substantial and appreciative congregation, and Solis Choir also contributed a beautiful Advent Carol Service.

Elizabeth and Anne slotted organ practice, and Anne fitted around 10 hours of organ teaching each week, into a hectic church calendar: every week of the year attracted many outside bookings from musicians seeking a venue for rehearsals, concerts and recordings. The Royal College of Organists (RCO) held regular classes and its regular summer course here (established 1997) in August with around 50 students of all ages and standards enjoying a week of learning, performing and making new friends.

We are thrilled that our musicians make music with such joy and commitment, bringing to life superb instruments in our wonderful building.













HYMNS
628
607
288
606

holy water

DEANERY SYNOD

Deaneries are small geographical divisions of the Diocese, within which parishes are grouped under the care of an Area Dean. Each deanery is governed by a Deanery Synod. We at St Giles' are part of the City of London Deanery, in the Two Cities area of the Diocese of London. Each Deanery Synod is made up of clergy and lay members drawn from each of the parishes which they cover. Its role is to

• consider matters concerning the Church of England and to make provision for such matters in relation to their deanery, and to consider and express their opinion on any other matters of religious or public interest.

• bring together the views of parishes of the deanery on common problems, to discuss and formulate common policies on those problems, to foster a sense of community and interdependence among those parishes, and to promote in the deanery the whole mission of the Church, pastoral, evangelistic, social, and ecumenical.

• make known and as far as appropriate put into effect any provision made by the Diocesan Synod,

• consider the business of the Diocesan Synod, and particularly any matters referred to that synod by the General Synod, and to sound parochial opinion whenever they are required or consider it appropriate to do so.

• raise matters, as the Deanery Synod consider appropriate, with the Diocesan Synod.

The Deanery Synod, in addition to the above synodical functions, also serves as an electoral college to various bodies, including the General Synod, Diocesan Synod and Area Councils.

In attending the City of London Deanery Synod as a representative of St Giles, my thinking often comes back to Matthew, chapter 5, which calls us all to reflect on Jesus Christ coming to earth to include the excluded and preach the good news for all.

In 2025 David Freeman resigned from the Deanery Synod due to ill health. David had made an invaluable contribution to the Synod and to the team at St Giles' whilst in this role. Two members of the PCC (in addition to Fr Jack Noble) were elected to the Deaney Synod in May 2025 Daniel Gerring, who has served in this role over a number of years with a commitment to inclusivity and working collectively to establish mission and vision to enable us to spread the Good News, and Gail Beer who was newly elected into this role. Gail strongly supports the Living in Love and Faith initiative and is committed to increasing the conversation between congregations and the Deanery Synod.

Please do keep all members of the City of London Deanery Synod in your prayers to support us working together, despite our differences, recognising our shared love of God and of our neighbours.

7. FINANCIAL STATEMENTS

Our income rose during the year to £864,844 (2024: £421,450). A significant portion of this income was through legacies and grants (2025: £411,100; 2024: £52,856) to finance the ongoing organ restoration works and support our curate. Other voluntary income showed a slight increase (2025: £120,575; 2024: £116,254). Other notable increases in income were church lettings for both Mission and Commercial events (2025: £92,758; 2024: £75,505), rental income from the Church Hall Nursery (2025: £44,615; 2024: £22,942), and the book fairs (2025: £54,595; 2024: £33,674) which continue to grow.

Our investment income, which includes interest on our longer-term deposit account, increased slightly this year to £45,597 (2024: £43,861) with both interest and dividend income on our investment portfolio increasing. This year there was, however, a notable decrease in the net unrealised value of our investments (2025: £ (49,290)). Please see below for more information regarding our investment policy.

Our expenditure for the year increased to £423,701 (2024: £332,540). Notable increases in expenditure resulted from an increased Diocesan common fund payment (2025: £99,996; 2024: £91,300), our grantsupported curate (2025: £24,788; 2024: £17,041), organ maintenance driven by the restoration works (2025: £83,436; 2024: £34,288), maintenance of the Church Hall Nursery (2025: £3,432; 2024: £2,736), increased special services and events expenditure (2025: £18,977; 2024: £12,734), and an increase in general church running costs (2025: £38,036; 2024: £33,657).

Our net surplus before investment gains for 2025 was therefore £441,143 (2024: £88,910) before gains on investments.

Statement of Financial Activities
For year ended 31 December 2025

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2025	2024
		£	£	£	£	£
Income and endowments						
Voluntary income	*2 (a)*	442,030	89,645		531,675	169,111
Activities for generating funds	*2 (b)*	217,654	-		217,654	162,672
Income from investments	*2 (c)*	45,597	-		45,597	43,861
Income from church activities	*2 (d)*	69,919	-		69,919	45,805
Total income		775,199	89,645	-	864,844	421,450
Expenditure						
Church activities	*3 (d)*	364,364	38,438	-	402,802	307,886
Raising funds	*3 (d)*	18,523	2,376		20,899	24,654
Total expenditure		382,888	40,814	-	423,701	332,540
Net surplus/(deficit) before investment gains		392,311	48,831	-	441,143	88,910
Net unrealised gains/(losses) on investments	*7 & 8*	(21,245)		(28,045)	(49,290)	30,572
Investment during year		(165)		165	-	-
Net surplus/(deficit)		**370,901**	**48,831**	**(27,880)**	**391,853**	**119,482**
Transfers between funds	*13*	-	-		-	-
Net movement in funds		370,901	48,831	(27,880)	391,853	119,482
Total funds brought forward - adjusted		1,199,140	297,944	742,356	2,239,440	2,119,958
Total funds carried forward		**1,570,041**	**346,775**	**714,476**	**2,631,293**	**2,239,440**

Balance sheet
As at 31 December

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2025	2024
		£	£	£	£	£
Fixed assets						
Tangible	*6*	361,412	229,530		590,941	591,409
Investments	*7*	510,168			510,168	531,413
Endowments	*8*			714,476	714,476	742,356
		871,580	229,530	714,476	1,815,585	1,865,177
Current assets						
Debtors and prepayments	*9 (a)*	37,717	-		37,717	22,151
Cash at bank and in hand	*9 (b)*	674,386	117,246		791,631	367,352
		712,102	117,246	-	829,348	389,503
Liabilities						
Creditors - amounts falling due within one year	*10*	(13,640)			(13,640)	(15,240)
Net current assets		698,462	117,246	-	815,708	374,263
Total net assets		**1,570,041**	**346,775**	**714,476**	**2,631,293**	**2,239,440**
Parish funds						
Unrestricted	*11 & 12*	1,570,041			1,570,041	1,199,140
Restricted	*11 & 12*		346,775		346,775	297,944
Endowment	*11 & 12*			714,476	714,476	742,356
		1,570,041	**346,775**	**714,476**	**2,631,293**	**2,239,440**

RESERVES POLICY

The PCC aims to hold approximately one year's unrestricted expenditure in reserves to enable us to
• Plan effectively for the longer term.
• Invest in developing activities that further our mission.
• Respond strategically and responsibly to changes in the external environment.
• Manage our cashflow.
Our target for our reserves, defined as unrestricted net current assets, is £200k. Our reserves stood at £698,462 on 31 December 2025 (31 December 2024: £317,728), meeting this policy objective.

INVESTMENT POLICY

It is our policy to invest the short-term investment fund balances with the CCLA Church of England Deposit Fund, and the remainder in the CCLA Church of England Investment Fund.

Approved by the PCC on 19 April 2026 and signed on their behalf by:

The Reverend Canon Jack Noble
Rector

NOTES TO ACCOUNT

		Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2025	2024
		£	£	£	£
2. Income and endowments					
(a) Voluntary income					
Donations - Gift Aidable		55,792	-	55,792	71,761
Tax recoverable		15,967	-	15,967	20,573
Donations - Non Gift Aidable		20,775	-	20,775	1,540
Open plate collections		6,632	-	6,632	3,497
Legacies		291,000	-	291,000	-
Grants	City Churches Grants Committee	-	-	-	-
	Curate Grants	11,855	30,645	42,500	31,500
	Listed Places of Worship Grant Scheme	18,600	-	18,600	660
	ASCY Ancient Society of College Youths	-	-	-	4,764
	Friends of St Giles	-	-	-	4,932
	Friends of City Churches	-	15,000	15,000	-
	Deanery Grant for insurance	-	-	-	-
	Other Grantors	-	44,000	44,000	11,000
Stewardship - Give.net		1,017	-	1,017	3,299
City Burial Ground Fund		1,000	-	1,000	2,500
Donations - other		7,585	-	7,585	4,144
Parish rate		11,807	-	11,807	8,940
		442,030	89,645	531,675	169,111
(b) Activities for generating funds					
Church lettings (Commercial)		45,487	-	45,487	63,814
Church lettings (Mission)		47,272	-	47,272	11,691
Roscoe Street hall income		25,685	-	25,685	30,340
Book fairs		54,595	-	54,595	33,674
Church Hall Income. Nursery		44,615	-	44,615	22,942
Bookstall		-	-	-	211
		217,654	-	217,654	162,672
(c) Income from investments					
Dividends		33,175	-	33,175	32,401
Interest		12,421	-	12,421	11,461
		45,597	-	45,597	43,861
(d) Income from church activities					
Columbarium		3,440	-	3,440	1,573
Special services		13,157	-	13,157	15,341
Weddings and funerals		6,289	-	6,289	2,228
Music income		24,700	-	24,700	20,121
Vergers income		4,497	-	4,497	3,851
Bellringers' income		990	-	990	-
Refreshments		-	-	-	-
Events and other income		16,846	-	16,846	2,692
		69,919	-	69,919	45,805
Total income and endowments		775,199	89,645	864,844	421,450

3. Expenditure		Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2025	2024 (Restated)
		£	£	£	£
(a) Missionary and charitable giving					
Diocesan Lent Appeal		-	-	-	-
Hackney Food Bank		-	-	-	-
Plan International		180	-	180	180
Other charities		2,453	-	2,453	7,553
		2,633	-	2,633	7,733
(b) Activities					
Ministry:					
	Diocesan common fund	99,996	-	99,996	91,300
	Diocesan parochial fees	-	-	-	-
	Curate Stipend	-	21,305	21,305	10,285
	Clergy expenses	6,469	-	6,469	8,458
	Curate Expenses	-	3,483	3,483	6,756
Church running costs:					
	Heating, lighting and water	11,742	-	11,742	14,262
	Insurance	969	-	969	301
	Major repairs and restoration	6,728	-	6,728	5,096
	Maintenance	18,597	-	18,597	13,997
Music:					
	Director of Music remuneration	7,732	-	7,732	11,839
	Choir remuneration	29,988	-	29,988	23,090
	Assistant Organist	8,517	-	8,517	7,925
	Organ tuning, piano tuning & maintenance	83,436	-	83,436	34,288
	Music scores, books & licence	428	147	575	314
Services:					
	Church	3,047	-	3,047	2,817
	Special services and events	18,977	-	18,977	12,734
	Weddings and funerals	1,342	-	1,342	1,200
	Church letting expenses	499	-	499	904
	Vergers expenses	15,127	-	15,127	9,647
Other Activities					
	Columbarium	1,550	-	1,550	390
	Art Workshop	-	3,999	3,999	-
	Church Hall Maintenance	3,432	-	3,432	2,736
	Rectory maintenance	551	-	551	-
	Other Expenses	6,546	-	6,546	5,337
		325,674	28,935	354,608	253,394
(c) Management and administration					
Employee costs		44,280	-	44,280	42,123
Advertising		-	-	-	-
Printing, stationery and postage		5,184	-	5,184	4,056
Telephone, fax and email		63	-	63	79
Website & internet connections		1,622	-	1,622	1,452
Accounting expenses		800	-	800	700
Independent Examiners Fees		300	-	300	300
Bank charges		188	-	188	184
Depreciation		2,162	11,879	14,041	12,234
Bad Debt write off		(18)	-	(18)	-
		54,581	11,879	66,460	71,413
Total expenditure		382,888	40,814	423,701	332,540

(d) Allocation of costs	Church activities	Raising funds	TOTAL FUNDS 2025	2024
	£	£	£	£
Missionary and charitable giving	2,633	-	2,633	7,733
Activities	347,001	7,607	354,608	253,394
Management and administration	53,168	13,292	66,460	71,414
	402,802	20,899	423,701	332,540

The basis for the allocation is as follows.
- missionary and charitable giving are fully attritutable to church activities
- activities costs are allocated on a line by line basis
- management and administration costs are allocated on an estimate of time taken

The restatement for 2024 relates to Curate's stipend, which has been moved from note 3c) Management and Administration to note 3a) Activities.

4. Staff costs

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2025	2024 (Restated)
	£	£	£	£
Salaries and wages .	41,595	21,305	62,900	47,653
Pension	2,685	-	2,685	3,973
	44,280	21,305	65,585	51,626
Average number of employees			3.0	2.5

Under the terms of the Employment Allowance Scheme the church is able to reclaim its employers NIC payments in full.

The PCC has contracts for services with the Director of Music and musicians . All of these people work on a freelance basis.

Disclosure for 2024 has been restated to include the Curate who joined mid-way through 2024.

5. Payments to and giving by PCC members - all paid from unrestricted funds

	TOTAL FUNDS 2025	2024
	£	£
(a) PCC members received fees for services rendered as follows.		
Anne Marsden Thomas - Director of Music	17,907	16,239
Penny Sharpe - Choir member	7,652	5,293
(b) Clergy were reimbursed for clergy expenses as follows.		
Jack Noble - Rector	5,375	6,286
Edwin Wilton-Morgan - Assistant Priest	-	2,172
Lucy Newman Cleeve - Deacon (from July 2024)	12,583	6,756

(c) No other payments or expenses were paid to any other PCC member, persons closely connected to them or related parties.

(e) in 2025 PCC members gave £8,830 to the church (2024: £38,738).

6. Tangible fixed assets

		Property	Church fixtures & fittings	Church furniture (20 yrs)	Church furniture (50 yrs)	Church & office equipment	Total
		£	£	£	£	£	£
At valuation - 1 January 2015		350,000					350,000
Cost	At 1 January 2025	350,000	150,867	47,672	97,669	3,856	650,064
	Disposals	-	-	-	-	-	-
	Additions at costs	-	-	-	7,541	6,032	13,574
	At 31 December 2025	350,000	150,867	47,672	105,210	9,888	663,638
Depreciation	At 1 January 2025	-	37,132	10,448	7,219	3,856	58,655
	Withdrawn on disposals	-	-	-	-	-	-
	Charge for the year	-	7,543	2,383	2,104	2,011	14,041
	At 31 December 2025	-	44,675	12,831	9,323	5,867	72,696
Net book value	At 31 December 2024	350,000	113,735	37,224	90,450	-	591,409
	At 31 December 2025	350,000	106,192	34,841	95,887	4,021	590,942

The hall in Roscoe Street is vested in the London Diocesan Fund as Custodian Trustee and for which the PCC are acknowledged to be the Managing Trustee.
The church has opted not to present the valuation of ornaments and antiques within its possession in either year. These are intended to be held for perpetuity and are not used for purposes of generating income for the church.

7. Investment assets

	£
Market value at 31 December 2024	531,413
Disposal	-
Purchases at cost	-
Revaluation gain	(21,245)
Market value at 31 December 2025	510,168

8. Endowment assets

	£
Market value at 31 December 2024	742,356
Disposal	
Purchases at cost	165
Revaluation gain	(28,045)
Market value at 31 December 2025	714,476

The endowment assets 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 21 January 1992. There is power to convert capital into income and the capital is held permanently although the constituent investments may change over time.

	TOTAL FUNDS 2025	2024
9. Current assets	£	£
(a) Debtors		
Trade debtors	26,737	13,454
Other debtors	-	-
Prepayments and accrued income	10,979	8,697
	37,717	22,151
(b) Cash at bank and in hand		
Current - NatWest	39,903	20,610
Current - CAF Bank	435,436	73,435
Deposit General	310,405	264,948
Roscoe Street Hall	5,888	5,349
Credit Union	-	3,010
	791,631	367,352
10. Creditors: amounts falling due within one year		
Trade creditors	-	18
Other creditors	7,716	6,003
Accruals and deferred income	5,924	9,219
	13,640	15,240

There are no liabilities due after one year.

11. Summary of fund movements

	Unrestricted funds		Restricted	Endowment	Total
	General	Investments	funds	funds	
	£	£	£	£	£
Balance at 1 January 2025	667,726	531,413	297,944	742,356	2,239,440
Incoming resources	775,199		89,645		864,844
Resources expended	(382,888)		(40,814)		(423,701)
Investment gains		(21,245)		(28,045)	(49,290)
Transfer between funds	(165)			165	-
Balance at 31 December 2025	1,059,872	510,168	346,775	714,476	2,631,293

Restricted funds: capital improvements to the church funded by specific grants and donations.

12. Summary of assets by fund

	Unrestricted	Restricted	Endowment	Total
	funds	funds	funds	
	£	£	£	£
Tangible fixed assets	361,412	229,530	-	590,941
Investment fixed assets	510,168		714,476	1,224,644
Debtors and prepayments	37,717			37,717
Cash	674,386	117,246		791,631
Liabilities: amounts falling due in one year	(13,640)			(13,640)
Fund balances at 31 December 2025	1,570,041	346,775	714,476	2,631,293
Fund balances at 31 December 2024	1,199,140	297,944	742,356	2,239,440

Independent Examiner's unqualified report to the members of the P.C.C. of St. Giles' Church, Cripplegate, London EC2Y 8BD on the Financial Statements for the year ending 31st. December 2025 as set out on pages in the attached Report.

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

The P.C.C. members acting as the charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011(the Charities Act) and that an independent examination is needed. It is my responsibility to:

examine the accounts under section 145 of the Charities Act
to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
to state whether particular matters have come to my attention.

Basis of the Independent Examiner's statement.

My examination was carried out in accordance with the general Directions given by the Charity Commission and the guidance published in PCC Accountability (The Charities Act 2011 and the P.C.C., 5th edition). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required for an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement.

In connection with my examination, no material matter has come to my attention which gives me cause to believe that in, any material respect:

accounting records were not kept in accordance with section 130 of the Charities Act, or
the accounts do not accord with the accounting records

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

Signed. Alan A. Clements Date 25th June 2026.

Revd Alan Clements
Fellow, Association of Charity Independent Examiners
15 Carleton Road, Great Knowley, Chorley, Lancs, PR6 8TQ

