

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST OLAVE, HART STREET AND ALL HALLOWS STAINING, WITH ST CATHERINE COLEMAN

England & Wales · Charity number 1130893

Details

Other names ST OLAVE HART STREET PCC

Status Registered

Legal form Previously excepted

Registered 2009-07-31

Register [View on the Charity Commission register](#)

Contact

Address St. Olaves Church
8 Hart Street
London
EC3R 7NB

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Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: 1. Regular public worship open to all. 2. The provision of sacred space for personal prayer and contemplation. 3. The teaching of Christianity through sermons, courses and small groups. 4. Pastoral work eg counselling and the visiting of the sick and bereaved

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- City Of London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£252,189	£221,170	-	-
2023-12-31	£185,563	£205,656	-	-
2022-12-31	£203,703	£202,723	-	-
2021-12-31	£166,546	£158,896	-	-
2020-12-31	£153,397	£161,787	-	-

Trustees

Name	Role	Appointed
Rev Phillip Edward Dawson	Chair	2026-01-08
Brian Dudley Francis Grumbridge		2024-04-28
GRAHAM FREDERICK MUNDY		
Olivia Joanne Whelan		2022-06-27
Penny Ritchie Calder		
Richard John Stafford Bucknall		2020-09-27
Rina Wood		2020-09-27
Thomas Andrew Barclay Matchett		2022-06-27

Accounts



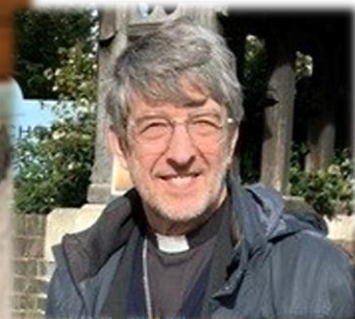
ANNUAL REPORT FOR THE YEAR ENDING 31ST DECEMBER 2024

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SAINT OLAUE

HART STREET



Contents table:

▪ Administrative Information	4
▪ APCM Agenda	6
▪ Minutes of APCM	7
▪ Rector's Review	13
▪ Hon. Secretary's Report	15
▪ Electoral Roll Report	19
▪ Fabric Report	20
▪ City of London Deanery Synod Report	21
▪ Finance Report	23
▪ Accounts for 2024	24
▪ Music Report	35
▪ Lunchtime recitals	36
▪ Mission Action Plan (MAP) 2023 - 2026	37
▪ Community and Charities	38
▪ Safeguarding Report	39

Administrative Information

St Olave Church is situated in the Ward of Tower in the City of London. It is part of the Diocese of London within the Church of England. The correspondence address is St Olave, 8 Hart Street, London EC3R 7NB.

Its full title is “The Parochial Church Council of the Ecclesiastical Parish of St Olave, Hart Street and All Hallows Staining, with St Catherine Coleman”. The Parochial Church Council (“PCC”) became an individually registered charity in 2009 under Charity Number 1130893.



OBJECTIVES AND ACTIVITIES

St Olave PCC has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church building in Hart Street, London EC3.

The average weekly attendance at the Sunday service is 25 this includes both attendees via Zoom and in church. This number increased at festivals and the various special services conducted on for various organisations, including livery companies and the Corporation of Trinity House. There were two weddings in 2024.

The average weekly attendance at the Tuesday lunchtime service was 18.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The method of appointment of PCC members is set out in the Church Representation Rules. All church attenders are encouraged to register on the Electoral Roll and stand for election to the PCC.

PCC members who have served in 2024 until the date this report was approved are:

Incumbent: The Revd Canon Arani Sen (until 31/01/2025)
 Churchwardens: Mr Graham Mundy (St Olave, Hart Street)
 Ms Penny Ritchie Calder (St Olave, Hart Street)
 Mr Richard Bucknall (All Hallows Staining)
 Mr Brian Grumbridge (St Catherine Coleman)

Hon Secretary: Ms Oliva Whelan
 Hon Treasurer: Mr Graham Mundy
 Deanery Synod Representative: Mr Graham Mundy
 Safeguarding Officer: Ms Rina Wood
 Director of Music: Mr Colin Spinks
 Administrator: Miss Georgia St Prix

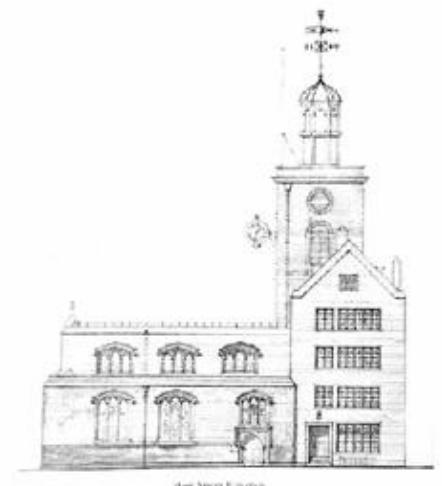
Parochial Church Council Members: The Rev'd Arani Sen (Chair)
 (Until 31/01/2025)
 Mr Graham Mundy (Lay Chair and Hon Treasurer)
 Ms Olivia Whelan (Hon Secretary)
 Ms Penny Ritchie Calder (Children's Champion)
 Mr Brian Grumbridge
 Ms Rina Wood (Safeguarding Officer)
 Mr Richard Bucknall
 Mr Thomas Matchett
 Ms Olushola Oguntimilehin

Attending when appropriate: Director of Music

ANNUAL PAROCHIAL CHURCH MEETING

Including the Annual Vestry Meeting of St Olave, Hart Street
and All Hallows Staining with St Catherine Coleman
Sunday 11th May 2025

1. Welcome and prayer
2. Apologies for absence
3. Annual Vestry Meeting:
 - i. Minutes of 2024 Vestry Meeting
 - ii. Election of Churchwardens
4. Annual Parochial Church Meeting
 - i. Minutes of the 2024 APCM
 - ii. Reports (received en bloc):
 - a) Rector's Review
 - b) Honorary Secretary's Report
 - c) Electoral Roll Report
 - d) Fabric Report
 - e) City Deanery Synod Report
 - f) Finance Report
 - g) Accounts
 - h) Safeguarding Report
 - i) Community and Charities Report
 - j) Music Report
 - k) Lunchtime Recitals Report
 - iii. Appointment of the Independent Examiner
 - iv. Election of Verger
 - v. Election of Sidesmen
 - vi. Election of lay members of the PCC
5. First Meeting of the PCC:
 - a) Elections:
 - i. Lay Vice-Chair
 - ii. Hon Secretary
 - iii. Hon Treasurer
 - iv. Safeguarding Officer
 - v. Children's advocate
 - v. Electoral Roll Officer
 - b) Adoption of Church of England Safeguarding Policy
6. Any Other Business



Minutes of APCM 2024

Minutes of APCM 2024 Annual Parochial Church Meeting
Including the Annual Vestry Meeting of St Olave, Hart Street and All Hallows
Staining with St Catherine Coleman
Sunday 28th April, 2024 at 12.00pm Held in person and on Zoom

Present: The Reverend Arani Sen, (Chair)

Graham Mundy, Hon Treasurer

Rina Wood, Penny Ritchie Calder, Tom Matchett, Olushola Oguntimilehin,
Richard Bucknall, Alison Sen, Paul Hammond, Benjamin White, Iris White,
Josephine Mursoi David Moonie, Adrian Klos, Nicholas Dykes, Darren
Rockford-Murphy, Debbie Westwood.

On Zoom: Sheila Halley

1. Welcome and Prayer

Revd. Arani Sen opened the meeting with prayers. As Olivia Whelan could not attend because of flight delays, it was agreed unanimously by the meeting that PRC would take the minutes in her absence.

2. Apologies for absence

Apologies were received from Dr Jim Harris, Colin Spinks and Olivia Whelan. Dr Harris had sent a message of greeting to all present.

3. Annual Vestry Meeting

i. Minutes of the 2023 Annual Vestry Meeting

Tom Matchett proposed and Rina Wood seconded that the minutes of the 2023 Annual Vestry Meeting be approved, and they were unanimously agreed by all present.

ii. Election of Churchwardens

AS thanked the churchwardens Graham Mundy, Penny Ritchie Calder, and Richard Bucknall for their service over the last year.

The following churchwardens were elected to serve:

For St Olave Hart Street, Graham Mundy (proposed by Penny Ritchie Calder and seconded by Tom Matchett); Penny Ritchie Calder (proposed by Graham Mundy and seconded by Richard Bucknall), for All Hallows Staining, Richard Bucknall (proposed by Nick Dykes and seconded by Graham Mundy), for St Catherine Coleman, Brian Grumbridge (proposed by David Moonie and seconded by Sheila Halley).

AS expressed his pleasure at Brian Grumbridge's election and congratulated the churchwardens on being duly elected. He thanked them for their help in the life of the church.

4. Annual Church Meeting of St Olave Hart Street

- i. **The minutes of the APCM of 30 April 2023** were presented to the meeting for approval. This was proposed by PRC and seconded by TM. No other matters arising. AS will sign and file them accordingly.

ii. Reports

a) Rector's Review and Mission Action Plan

AS summarized his review. He highlighted the Mission Action Plan, which was a central part of the church's work going forward. He referred to several very successful events, including the Bishop of London's lecture in May and the Pepys evening in July. More recently, for inclusion in the next report, was the visit by HRH The Princess Anne for the service commemorating the Re-hallowing of the church 70 years ago, followed by reception at Trinity House which was much enjoyed by all.

In terms of the fabric of the building, AS said the next priority was improving access. A new quinquennial architect was about to be approved for appointment, chosen for her experience and creative thinking.

He thanked TM for all his work on the new website, which was much easier for HH to update. He also thanked RW for her work on safeguarding, and Jim Harris and Alison Sen for their invaluable contribution to the spiritual life of the church. Everyone coming into the church felt a sense of welcome and sanctuary. AS and the PCC had been looking at the Grow course, and bible study groups had proved very interesting. Good links with the livery companies had been maintained.

AS thanked HH for all her work over the year and noted with pleasure that she had got married in the church last autumn.

He said he was grateful for everyone's support over the year, especially given his dual role within the diocese.

b) Hon Secretary's Report

AS thanked OW in her absence for her report. PRC gave an update on fundraising and planning for the reinstallation of the Capponi/Van Thielt ledger stone. It was hoped that the project would be completed by the end of the year. AS thanked her for her work on this.

The Barker & Bewley Trust award to a promising physics pupil at the City of London Academy in Southwark would be awarded for the third year running after AS's reintroduction of the prize.

No questions were asked in relation to the report. RB proposed a vote of thanks to OW for her work as Hon Secretary, seconded by DW.

c) Electoral Report

GM reported that the electoral roll stood at 66 persons. This included four taken off because they were being ordained, which would have represented an increase of two overall on the 2023 figure of 68.

d) Fabric Report

There were no comments on this report. AS noted, that it was encouraging that the church was now deemed watertight after repairs were completed.

e) City Deanery Synod Report

AS thanked GM for the report. GM explained that this synod provided a layer of church governance above the PCC but below the Diocesan Synod. He found the meetings very interesting. The new Area Dean - the Rector of St Botolph's Aldgate - had just taken up her post.

f) Finance Report and Accounts

GM noted that the accounts had been prepared and audited as usual. Following the Archdeacon's visitation and examination of the accounts the previous year, some reserves had been moved to different funds. There had been a loss of £15,000 on two funds, but this had been offset by an increase in the value of investments so overall there was a surplus of £13,000. However it was still important to continue to increase income and control expenditure.

TM asked how much had been collected through the parish rates. GM reported that the total of £30,000 was down in comparison with past years. He explained the historical background to the levying of rates in parishes, now only done in the City of London and a few other areas. Rate demands (with specific wording which could not be adapted) were sent out to all businesses in the parish, but these could not be enforced. There was a discussion about how to increase contributions. TM recommended adding a page to the new website explaining what the parish rate is and what it helps to support, so that potential contributors could be directed to this information which could not be included in the rate letters.

AS reminded the meeting that donations were given this year by the church to Suited & Booted, Tearfund and the Children's Society.

PRC proposed a vote of thanks to GM for all his work, seconded by RW.

g) Safeguarding Report

RW reported that the safeguarding policy and dashboard were in place and up to date, and the PCC had undertaken the appropriate training. The PCC had also had a useful discussion about vulnerable adults to ensure that there was a full understanding of responsibilities in this regard. RW regularly attended diocesan drop-in safeguarding meetings.

There had been one incident of which the PCC was made aware (not disclosed at this meeting for confidentiality reasons). This had now been dealt with using the correct protocols and procedures.

The safeguarding policy would be reviewed and ratified at the next PCC meeting (June) for the next 12 months.

A vote of thanks was proposed to RW for her work on safeguarding. This was proposed by GM and seconded by RB. Thanks were also given to PRC for her work as Children's Advocate and DBS administrator.

h) Community and Charities Report

In addition to donations given by the church mentioned in (f) above, AS expressed his thanks for donations of Pot Noodles for the homeless in the area. The Four Seasons Hotel had generously given good quality unclaimed clothing to be forwarded to Suited & Booted and Dress for Success.

RW thanked Alison Sen for the volunteering work she undertook, teaching English to those who worked shifts in the area and wished to improve their grasp of the language.

i) Music Report (and Recitals)

TM thanked CS for this report and expressed his pleasure at the very high standard of music achieved in the church. The re-hallowing service and CS's new anthem were a particular highlight and gave much joy to those who attended.

AS proposed a vote of thanks to CS for all he does for the musical life of the church, and to the choir. Proposed by TM and seconded by PRC.

The meeting also expressed its thanks to MG and RC for organizing such successful and high quality recitals.

j) Appointment of Auditor - the Independent Examiner

The appointment of Zachary Ramsden of Perry's Audit Ltd was proposed by GM, seconded by RB and unanimously accepted by all.

iii. Election of Verger

There was no verger to elect, but AS wished to express his thanks to Paul Hammond for his offer to verger at special services, and to Iris White for serving.

iv. Election of Sidespersons

There were no formal appointments to be made but the matter will continue to be reviewed. The role is to welcome people to the church. Volunteers would be most welcome.

v. Election of lay members of the PCC

The following were elected:

Olushola Oguntimilehin (proposed by DM and seconded by RB)

Olivia Whelan (proposed by GM and seconded by RB)

Rina Wood (proposed by DM and seconded by RB)

Tom Matchett (proposed by GM and seconded by RB)

AS thanked the PCC for their service. GM thanked AS and Alison Sen who continued to lead the church in an exemplary fashion, endorsed unanimously by all present.

The meeting closed with the Grace.

5. Meeting of the Parochial Church Council of St Olave Hart Street. Sunday 28 April 2024 at 1.05

Present: AS, GM, PRC, RB, PRC, RW, TM, SO

1. Election of PCC lay vice chair

Lay Vice Chair, GM was proposed by RB and seconded by OO. Elected unanimously.

2. Election of PCC hon treasurer

Honorary Treasurer, GM was proposed by RB and seconded by TM.
Elected unanimously.

3. Election of PCC hon secretary

Honorary Secretary, OW was proposed by PRC and seconded by RW.
Elected unanimously.

4. Election of Safeguarding Officer

Safeguarding Officer, RW was proposed by OO and seconded by GM.
Elected unanimously.

5. Election of Children's advocate

Children's Advocate, PRC was proposed by RW and seconded by RB.
Elected unanimously.

6. Election of Electoral Roll Officer

Electoral Roll Officer, GM was proposed by TM and seconded by RB.

7. Any Other Business

AS reminded the meeting that AV and BG would be giving a talk on the church's stained glass windows on 4 June 2024, and encouraged PCC members to attend.

8. Date of next meeting: 24th June 2024 at 18:30 on Zoom

The meeting closed at 1.15pm

Rector's Annual Report 2024

The highlight for me in 2024 was the 70th anniversary of the re-hallowing of St Olave's on 9 April 2024, following extensive war damage. This was a very special celebration, giving thanks to God for His faithfulness. We were delighted that the Master of Trinity House, HRH the Princess Royal, was



able to take part, as well as the Master Clothworker, and the Norwegian Military attaché. It was a wonderful celebration followed by a reception at Trinity House. Many distinguished guests attended, including the Alderman and councillors, and many church members.

Worship on Sundays and Tuesdays has been encouraging, as new people are welcomed. The congregations saw a number of new people join in 2024. I am encouraged by much spiritual growth. A very successful ALPHA course was held over the summer in the rectory, led by Alison and myself.

There was a very joyful confirmation service, led by the Bishop of London, at St Olave's in October 2024. There were 3 people confirmed, Daryl, John and Laurielle. Debbie was also received into the C of E.

In 2024, we held some very special and successful events, as part of our mission. In May, Rev Alex Volossevich and Brian Grumbridge, author of the Church history, gave a very successful talk on the church windows.

There is high quality worship, music, liturgy and preaching. I am grateful to Dr Jim Harris, who brings many unique gifts in preaching and ministry. Alison Sen has contributed a great deal to ministry at St Olave's and is a constant support to me. Rev Alex Volossevich's ministry is appreciated, celebrating and preaching on Tuesdays.

The high-quality midweek concerts have continued growing, organised so skilfully by Michael Gammie and Richard Ciecierski. I often attended and made strong connections with attendees. This has been rewarding, as several concert-goers have attended services.

Sunday Worship and special services have been enhanced by the good quality musical leadership of the Director of Music, Colin Spinks, the regular choir, and the cantors. The St Olave's singers have gone from strength to strength in numbers and in repertoire.

In June, St Olave's was able to welcome the Master, HRH The Princess Royal, the Deputy Master and the brothers and staff of Trinity House, to celebrate Trinity tide. My strong chaplaincy connection with the Clothworkers, Trinity House, the Environmental Cleaners Tower Ward Club and the Pepys Club, leading services, attending dinners and engaging in pastoral support has continued. In December at St Thomas Eve I was made a Clothworker, a great honour.

Tom Matchett has completed a new website; we are very grateful to him for all the work he has put into this. This is an excellent means to communicate the presence of St Olave digitally and keep people up to date with all that is going on, in worship, history, music and events.

I thank Iris for her role serving at Holy Communion. The churchwardens and PCC have been a great source of support. Special thanks must go to Olivia Whelan for her efficient minute-taking and preparation of papers for meetings. The PCC appointed Sarah Khan as the new QI in June, she shows great creativity. Disabled access will be a priority as well as being more ecological.

Rina Wood does an excellent job as safeguarding officer, ensuring records and training are up to date, to keep all safe and flourishing.

Huong Hoang left as administrator after more than 6 years. She is greatly missed as she accomplished so much. We are pleased that Georgia St Prix was appointed the new administrator from September who brings her own skills to the role.

With great sadness, I left my post after Christmas 2024 to be appointed Senior Chaplain and Chancellor of the Pro-Cathedral of Holy Trinity Brussels. Alison and I were very touched by the kindness of the congregation and livery companies as we said goodbye. It has been a wonderful time of ministry for us at St Olave's, despite the pandemic, and we are grateful to God for the way the church has grown, and how there is such a loving sense of community.

I express thanks to the PCC, churchwardens and all members and associates for kindness, deep friendships and support.

Rev Canon Arani Sen
Rector 2024.

Hon Secretary's Report 2024

GOVERNANCE

During 2024 the PCC met on five occasions.

The Finance and General Purposes committee (F&GP), reporting to the PCC on financial and organisational matters, also met five times. In 2024, Parish Rates were levied at the same rate as for 2023. The church benefitted from the rates demands being sent out early, before Huong Huang left her position. By September 2024, the target to receive £39,000 in parish rates had been achieved, a real improvement on the previous year. Donations and collections were below expectations, which the PCC believed to have been exacerbated by the unreliability of the card donation reader. 2024 also saw additional expenses relating to the 70th Anniversary celebration of the church's re-hallowing. The church's finances benefitted from the award of £10,000 from the ecclesiastical insurance relating to the fraud by Claude Royce 7 years previously and a payment of £1,600 for the license fee for the scaffolding.



There were no circumstances requiring the Standing Committee to meet.

The F&GP committee, acting as trustees of the Barker and Bewley Trust, continued to support the education of students engaged in technical crafts within the City of London. The trust holds modest sums for use in encouraging the education of students engaged in a technical craft within the City of London. Following discussions with the City of London Southwark Academy the trustees once again agreed a prize of £250 per annum to be granted to a student from a deprived background who had demonstrated exceptional work in physics and, in this case, had been offered a place at Oxford University.

The PCC meetings were chaired by Rev'd Arani Sen. All F&GP meetings were chaired by Mr Graham Mundy and both the PCC, and the F&GP were supported by Ms Huong Huang and then by Ms Georgia St Prix.

All meetings were held over Zoom, with the exception 11th November, which was held in-person at the rectory.

CHURCHWARDENS

At the APCM which was held on Sunday 28th April 2024, the following were proposed and seconded for election as Churchwardens:

Graham Mundy: St Olave Hart Street

Penny Ritchie Calder: St Olave Hart Street

Richard Bucknall: All Hallows Staining

Brian Grumbridge: St Catherine Coleman

Lay Members of the Parochial Church Council of St Olave Hart Street

The following were re-elected:

Lay Vice Chair: Graham Mundy

Honorary Secretary: Olivia Whelan

Honorary Treasurer: Graham Mundy

Safeguarding Officer: Rina Wood

Children's Advocate: Penny Ritchie Calder

The following members were re-elected to the PCC; Olushola Oguntimilehin and Thomas Matchett

VACANCY, INTERREGNUM AND APPOINTMENT OF A NEW RECTOR

The Rev'd Arani Sen announced his resignation in 2024. His last service at the church was Christmas Day 2024. The Section 60 notice could only be issued after his departure.

After this announcement, the Bishop, Archdeacon and the Dean of Mission met with the PCC to guide them through the vacancy process, emphasising the chance for a church to grow through such a vacancy. There was a discussion of measures to be taken to avoid the shrinking of the congregation during the interregnum period. Before his departure, the Rev'd Arani Sen noted the importance of embedding the Mission Action Plan into the PCC's work going forward and for the PCC to pray together regularly for guidance in their work.

Services will continue as normal during the interregnum, arranged first by Arani himself and then by the Church Wardens, supported by Laura, the Area Dean and Katherine, the Archdeacon. Alex Volossevich will kindly provide support for Tuesday and Sunday services. The PCC recognised the need to stay united and to focus on welcoming newcomers to the church and ensuring that the congregation do not drift apart.

CHANGES TO THE PATRONAGE TRUST

The right to appoint the rector in the Church of England is a right that can be held privately and in St Olave's case, is held by the Patronage Trust, an arrangement dating back hundreds of years.

The Patronage Trust needed to be updated in preparation for its work appointing a new rector. Three members, Rev'd Arani Sen, Mark Magnacca and Tom Cleeve were removed. They were replaced by Dr. Carolyn Boulter, as the Clothworker's representative. Thomas Matchett volunteered to join the Trust and was approved unanimously by the PCC.

NEW ADMINISTRATOR

Ms Huong Huang resigned her post in early 2024 and was succeeded by Ms Georgia St Prix. Georgia is now working 5 days a week for the church.

APPOINTMENT OF A VERGER

The PCC voted unanimously to approve Paul Hammond as temporary vergger, with a view to being confirmed in the role in future on the receipt of references and a satisfactory background check.

SAFEGUARDING

The safeguarding of children and vulnerable adults remains a high priority for the PCC.

Rina Woods is the Safeguarding Officer, whilst Penny Richie Calder remains the Children's advocate. The latest Diocese of London's Safeguarding Policy was adopted during the year and the PCC's policy remains posted on the church's website. The poster from the National Safeguarding Board is displayed in the church. The use of the online safeguarding dashboard simplified the co-ordination of safeguarding measures.

All DBS checks were requested and received as necessary and leadership training was arranged for Church Wardens as a new requirement. The PCC ensured that the names of safeguarding officers for associated groups, such as the Slavic Church, Hanover Choice and the archaeological society were added to the central record.

A safeguarding audit was conducted in 2024, with the Diocese Safeguarding Officer expressing satisfaction with the work done by St Olave's.

BUILDINGS AND FABRIC OF THE CHURCH

Having interviewed three candidates for Quinquennial Inspector, Sarah Khan was selected, standing out due to her experience, creative ideas, sensible reassurances and lower fees. The PCC voted unanimously to appoint her, pending DAC approval. Following this appointment, some internal works were put on hold as it was expected that the disabled toilet and access to the building would be the church's next priority.

Following a previous electrical inspection, the PCC appointed Fitzgeralds to undertake necessary and urgent repairs to the church's electrics. The cost of £7,700 was approved by the PCC, with the VAT reclaimable under the grant scheme. In 2024 it was also necessary to install new electric meters in the Pepys Vestry to the serve NETS, the telecoms provider. The PCC passed a resolution to petition the Consistory Court for a faculty to approve the installation of a cabinet in the Pepys vestry to house the new meter.

It was noticed that the lock on the bell tower door was broken, with the door scraping at the base and no longer closing properly. A quote was received from Between Time for a like-to-like replacement, repair and painting of the door. An application was made to the Archdeacon to replace the lock, repair the door and repaint it in the same colour.

In 2024 the PCC also passed a resolution to petition the consolatory court for a faculty to approve the retiling of the floor and walls of lavatory in the Pepys vestry and to install new toilet fittings, a new sink and water heater and to repaint the plasterwork. A cost estimate was procured from Fitzgeralds and sent to the Archdeacon for permission. Funds were received from the Fabric Fund to pay for the work. The Archdeacon asked for more details

on why the work is necessary, as they are concerned that this is very close to the historic vestry.

In 2024 progress was made on the restoration of the Van Thielt/ Capponi memorial. Further funds were raised, leaving the project £5000 short of the total £26,000 cost of the works. Two resolutions were passed, to provide the remainder of the cost for the memorial from PCC funds if necessary and to apply for a faculty for the reinstallation of the Capponi ledger stone. By November 2024, the faculty had been resubmitted with the additional load bearing information and further investigations were made into the status of insurance while the works will be carried out.

The PCC is participating in the Square Mile Churches project, which funds City churches for sustainability efforts, including energy and community audits. The project will help with disabled access and toilet facilities. The PCC voted unanimously to support this initiative.

WEBSITE

Thomas Matchett completed the building of a new website for the church, providing a website that is easier to edit, and which enables the sharing of content via social media and for the making of online donations. The migration to the new website took place in April 2024.

CARD READER FOR DONATIONS

The finance advisor to the Two Cities Churches recommended a new card reader to facilitate digital giving, as the old reader was non-functional due to poor internet signal. Having viewed various options, the PCC voted to proceed with the Payaz system which offers low fees and offline compatibility. Since the installation of the new machine, card donations have greatly increased.

THE HISTORY OF ST OLAVE'S

The 9th of April 2024 marked seventy years since the church was finally reopened following the expensive damage incurred during the Second World War. A special service was conducted on that date, with The Princess Royal, Sir Timothy Lawrence, the Norwegian Defence Attaché, the Archdeacon and members of Trinity House and the Clothworkers in attendance. The event was a resounding success and a credit to the Rev'd Arani Sen and to Graham Mundy's efforts in planning. Original music for the event was written by Colin Spinks.

Brian Grumbridge and Alex Volossevich also gave talks on the history of the church and on the church windows, which were very well received.

EVENTS AND ACTIVITIES

From the summer of 2024 until Arani's departure, an Alpha course was run in the rectory on Tuesday with 8 attendees. The group remain keen to pursue a fellowship group and will do this in a more informal manner in 2025.

On the 20th of October a confirmation service was held for 3 candidates, attended by Bishop Sarah Mulally, followed by a bring-and-share lunch. St Olave's were pleased to note that this was the second year running where there had been confirmations.

Electoral Roll Report.

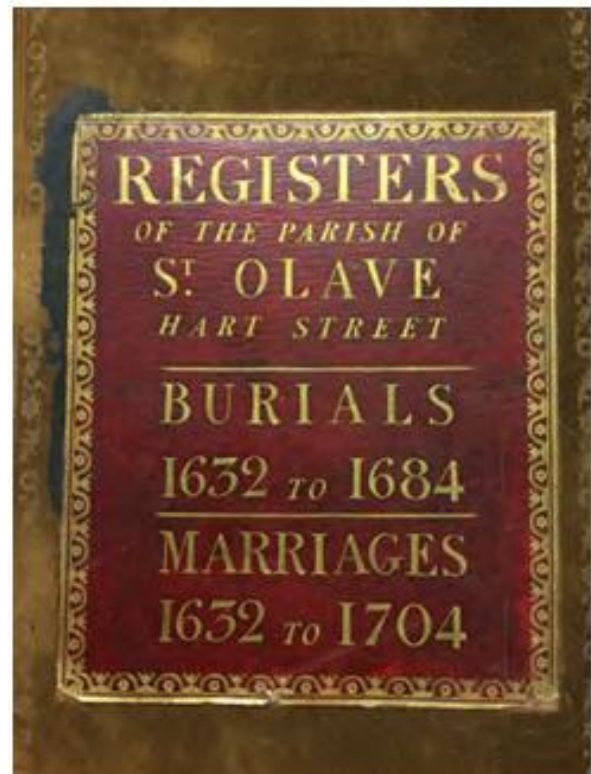
At the time of the Annual Meeting in 2024 there were 66 names on the electoral roll.

In 2025 the electoral roll was renewed in accordance with the church representation rules, all existing names were removed from the roll and a completely new roll created.

The new roll contained 38 names and was published on 20th April 2025.

All but one of the members of the electoral roll reside outside of the parish.

Graham Mundy
Electoral Roll Officer
April 2025



Fabric Report 2024

QUINQUENNIAL REPORT

Following work in 2023 to ensure the building remains watertight, planning continued for remaining priorities, including those identified since the QI report:

- a) Refurbishment of vestry WC facilities.
- b) Improvements to the churchyard entrance to make the church more accessible
- c) Installation of an accessible WC.

APPOINTMENT OF QUINQUENNIAL ARCHITECT

Following a formal interview process a new Quinquennial Architect, Ms Sarah Khan of Roger Mears Architects, was appointed in May 2024. The PCC looks forward to working with her, particularly in order to improve access into and within the church.

WEBCAM

The webcam system was monitored throughout the year to ensure that satisfactory live-streaming and/or recording could be achieved. The age and thickness of the stone walls has an impact on the quality of the Wi-Fi signal which can sometimes affect reception.

RESTORATION AND INSTALLATION OF CAPPONI/VAN THIELT LEDGER STONE

There was progress on this project as sufficient funding was confirmed in 2023/24. Structural tests were carried out on site in July 2024 by Swantest, under instruction from The Morton Partnership (structural engineers), to ensure that proposed location on the north wall of the church was strong enough to take the weight of the stone and fixings. A faculty for the restoration and installation of the stone was subsequently granted following an application made after these tests in July 2024. By the end of the period of this report the PCC was in a position to formally commission the specialist restoration firm, Cliveden Conservation, and to arrange transport of the stone from its secure storage location to their premises to enable work to begin. It is hoped that the stone (and replica of the reverse alongside) will be installed by mid-2025.

ANNUAL SERVICING AND MAINTENANCE

Annual maintenance of all the fire extinguishers and the annual electrical appliance testing (PAT) was completed. The church boiler was checked and serviced. Additional annual maintenance carried out included:

- Annual gutter maintenance carried out by the Diocese of London Gutters service
- Electrical works identified in the Electrical Inspection Report

Overall, the church remains in a good condition with no urgent works outstanding.

Penny Ritchie Calder - Churchwarden

City of London Deanery Synod Report

The first meeting of the Synod in 2024 was held at St Botolph without Bishopsgate on 5th February and was attended by the Lord Mayor Alderman Michael Mainelli.

The main topic for discussion was a presentation on the ethical implications of Artificial Intelligence as seen from a Christian perspective. The guest speaker was Dr. Malcom Brown, the Director of Mission and Public Affairs for the Church of England.

Following the presentation the Lay Chair, Mr Rory Anderson, presented the Lord Mayor with a copy of the King James Bible, comparing the spread of the New Testament throughout the then known World with the modern-day growth of digital currencies and blockchain. In his response the Lord Mayor thanked members of Synod for their generous gift and quoted two past US presidents, Theodore Roosevelt and Ronald Reagan, who emphasised the importance of a thorough grounding in Holy Scripture, with the former describing it as being more important than a college education.

Finally, Synod bade farewell to the Area Dean, the Revd Katherine Hedderly, who was leaving the Deanery to take up a new post as Archdeacon of Charing Cross.

The Summer Meeting of the Synod took the form of a joint garden party with members of the Westminster Synod held in the grounds of the Mayor's residence in the Temple. At this meeting members of Synod said farewell to the outgoing Lay Chair, Mr Rory Anderson, who was standing down after many years of loyal service and elected Mr Alexander Rayner to serve in this office for the remainder of the triennium.

The final meeting of 2024 was held at St Andrew by the Wardrobe, with the main topic for discussion being the ecumenical use of the City Churches. The first presentation was by Ms Sarah Alder on the Taize service at All Hallows by the Tower. This was followed by a joint presentation by Fr Jack Noble, from St Giles Cripplegate, and Mr Martin Pendergast, from St Joseph's Roman Catholic Church, on the partnership between their churches and Wesley's Chapel and the Leysian Mission. Next came a presentation by Assistant Pastor Sebastian Matzer from St Annes's Lutheran Church, which meets at St Mary at Hill, and finally Fr David Ramzy spoke on the work of the Coptic Orthodox Church which meets at St Andrew by the Wardrobe. Fr Luke Miller, the Archdeacon of London, then spoke on the procedural arrangements for setting up such partnerships and the circumstances when a licence under faculty would be required. This was followed by a question-and-answer session.

Finally, the Synod Treasurer gave a presentation on the Synod finances and the City Churches Burial Ground Fund.

Graham Mundy - Synod Representative - April 2025

Mission Action Plan (MAP) 2023 - 2026

A new Mission Action Plan was launched at the APCM.

Here is a summary:

Our Mission - what are we about?

St Olave's Church is one of the few surviving mediaeval buildings in London encompassing a rich history and many links to historic City organisations. This is our mission; we are called to be:

A sanctuary:

- A safe, sacred holy place. John Betjeman described St Olave's as "a country church in the world of Seething Lane".
- A connection to the spiritual transformation of Jesus Christ. Worship on Sunday at 11:00am and Tuesdays at 12:30pm.
- A place of quiet prayer and reflection amidst the bustle of the City of London in the church and the churchyard.

A place of grace:

- A history of almost 1000 years, proclaiming and reflecting the good news of Jesus Christ,
- Journey together to grow in our faith and understanding of the Bible, inspired by the Holy Spirit.
- Through choral music on Sundays and special services, we deepen spiritual reflection.
- A belief in the power of prayer
- A place of hospitality, where all are welcome.

A wellspring:

- The love of Jesus Christ flows out of our very being, to connect others to Christ, in word and deed.
- A centre for the arts - we reflect on the connection of the arts and theology, as well as the rich history.
- Service to the City in all its diversity, the Tower Ward and local livery companies.
- To show Jesus' love practically to the homeless, refugees, and those who suffer poverty.

Finance Report for the Financial Year Ending 31st December 2024

The outturn for the financial year ending 31st December 2024 reflects a positive net movement of funds of £44,050 (£13,097) with an operating surplus of £31,019, against a deficit of £20,093 in 2023, with the difference being made up by a surplus on the revaluation of the investment portfolio of £13,031 (£33,190).

Total incoming resources were £252,189 (£185,563) an increase of 26% on 2023 in part financed by a 48% increase in the Parish Rate and a near 24 per cent increase in parish giving and other voluntary donations.

Total Resources Expended increased from £205,656 to £221,170 and increase of £15,514 or approximately 7.1% which is above the Retail Price Index rate of inflation for the year at 3.7 %. This is mainly represented by increases in the Common Fund and church running costs together with the cost of the celebrations to mark the seventieth anniversary of the re-hallowing of the church after the bomb damage suffered during the last war.

The Funds balance carried forward as at 31st December 2024 increased to £1,102,337 (£1,058,287) which represents retained income and the gains resulting from the revaluation of our investment portfolio of £13,031 (£33,190).

Whilst the overall surplus for the year of £31,019 is an improvement over the previous year the deficit on our general fund of £21,752, albeit, offset by income from the designated funds, means that it is important that the PCC continues to keep a close eye on income and expenditure over the forthcoming year.

*Figures in brackets (2023)

Graham Mundy - May 2024
Hon Treasurer

FINANCIAL STATEMENTS

THE YEAR ENDED 31 DECEMBER 2024

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF ST OLAVE, CITY OF LONDON

I report on the accounts of the charity for the year ended 31 December 2024, which are set out on pages 1 to 6.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination. I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S Hale

Date: 2nd May 2025

Steve Hale FCCA FCA
for and on behalf of Perrys Audit Ltd Chartered Accountants
Churchdown Chambers Bordyke
Tonbridge Kent
TN9 1NR

Parochial Church Council of St Olave, City of London Statement of financial activities

For the Year ended 31 December 2024

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
Income from:						
Donations	2(a)	131,078		24,645	155,723	105,505
Charitable Activities	2(b)	55,036			55,036	44,949
Investments	2(c)	4,406	36,491	533	41,430	35,109
Other	2(d)					
Total income		190,520	36,491	25,178	252,189	185,563
Expenditure on:						
Charitable Activities	3(a)	201,488		8,898	210,386	200,034
Generation of voluntary income	3(b)	2,000			2,000	2,000
Fund-raising trading costs	3(c)	5,472			5,472	430
Governance Costs	3(d)	3,312			3,312	3,192
Total expenditure		212,272		8,898	221,170	205,656
Net Income/ (Expenditure)		(21,752)	36,491	16,280	31,019	(20,093)
Transfers						
Gains(losses) on revaluation of fixed asset investments	4(b)	1,550	11,481		13,031	33,190
Net Movement in Funds		(20,202)	47,972	16,280	44,050	13,097
Total funds brought forward		121,998	880,055	56,234	1,058,287	1,045,190
Total funds carried forward		101,796	928,027	72,514	1,102,337	1,058,287

The notes on pages 3 to 6 form part of these accounts

Parochial Church Council of St Olave, City of London Balance Sheet at 31 December 2024

Note	Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
	£	£	£	£	£
FIXED ASSETS					
Tangible 4(a)					1,906
Investments 4(b)	120,397	891,536		1,011,933	998,902
	120,397	891,536		1,011,933	1,000,808

CURRENT ASSETS

Debtors 5	20,986			20,986	15,537
Cash at bank and in hand	4,521		72,514	77,035	50,091
Inter Fund Loan	(36,491)	36,491			
	(10,984)	36,491	72,514	98,021	65,628

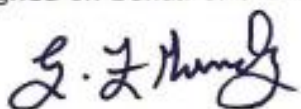
LIABILITIES

Creditors - amounts falling due in one year 6	7,617			7,617	8,149
<i>Net current assets less current liabilities</i>	(18,601)	36,491	72,514	90,404	57,479
TOTAL NET ASSETS	101,796	928,027	72,514	1,102,337	1,058,287

PARISH FUNDS

Unrestricted 7	101,796			101,796	121,998
Designated		928,027		928,027	880,055
Restricted			72,514	72,514	56,234
	101,796	928,027	72,514	1,102,337	1,058,287

Signed on behalf of the PCC:



Date

LAY VICE CHAIR

29th APRIL 2025

Parochial Church Council of St Olave, City of London

Notes to the financial statements for the year ended 31 December 2024

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP (FRS 102).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not necessarily invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Incoming resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are for accounted gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognized when it is incurred and is accounted gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with the Charities Act 2011.

Movable church furnishings held by the rector and church wardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item except for the rectory carpets and curtains purchased in 2005 and computers purchased in 2006 has cost more than £1,000 so all such expenditure has been written off when incurred. The PCC does not own any freehold land or buildings.

Equipment used within the church premises is depreciated on a straight-line basis over four years.

Individual items of equipment with a purchase price of £500 or less are written *off* when the asset is acquired. Investments are valued at market value at 31 December 2024.

Parochial Church Council of St Olave, City of London

Notes to the financial statements
for the year ended 31 December 2024

2. INCOMING RESOURCES	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
2(a) Voluntary Income					
Planned Giving including tax recoverable	23,121			23,121	19,366
Collections and wall box donations	3,029			3,029	815
Church rate	44,770			44,770	30,081
Grants & Donations	42,180		24,645	66,825	49,898
Miscellaneous Income	17,978			17,978	5,345
	<u>131,078</u>		<u>24,645</u>	<u>155,723</u>	<u>105,505</u>
2(b) Activities for generating funds					
Rental Income - Hire of church and Church hall	10,848			10,848	12,966
Fund-raising events					
Net Fees - Mast in Tower	19,017			19,017	18,986
Church yard overhang licence (St Catherine)	25,171			25,171	12,997
	<u>55,036</u>			<u>55,036</u>	<u>44,949</u>
2(c) Income from Investments					
Dividends and Interest including tax recoverable	4,406	36,491	533	41,430	35,109
	<u>4,406</u>	<u>36,491</u>	<u>533</u>	<u>41,430</u>	<u>35,109</u>
2(d) Other income					
Hall compensation					
Total Incoming Resources	<u>190,520</u>	<u>36,491</u>	<u>25,178</u>	<u>252,189</u>	<u>185,563</u>

3.RESOURCES EXPENDED

3(a) Church Activities

Ministry: Diocesan Parish share

	81,900		81,900	78,000
Ministry: Service and other costs	27,545		27,545	22,608
Church running costs and maintenance	60,707	8,898	69,605	60,947
Depreciation	1,906		1,906	1,907
Rectory, refurbishment and upkeep costs	355		355	390
Office costs and legal and professional fees	29,075		29,075	34,932
Grant to Barker and Bewley charity				1,250
	201,488	8,898	210,386	200,034

3(b) Generation of Voluntary Income

Church Rate & Licence Costs	2,000		2,000	2,000
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3(c) Fund-raising trading costs

Cost of Events	5,472		5,472	430
	5,472		5,472	430

3(d) Governance Costs

Independent Examination	3,312		3,312	3,192
	3,312		3,312	3,192

Total Expenditure	212,272	8,898	221,170	205,656
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Parochial Church Council of St Olave, City of London Notes to the financial statements
for the year ended 31 December 2024

4. FIXED ASSETS

4(a) Tangible

	Rectory curtains and carpets £	Church Equipment £	TOTAL 2024 £	TOTAL 2023 £
Cost				
At 1 January 2024	6,500	25,022	31,522	31,522
Additions at Cost				
At 31 December 2024	6,500	25,022	31,522	31,522
Depreciation				
At 1 January 2024	6,500	23,116	29,616	27,709
Charge for Year		1,906	1,906	1,907
At 31 December 2024	6,500	25,022	31,522	29,616
Net Book Value				
At 1 January 2024		1,906	1,906	3,813
Net Book Value				
At 31 December 2024				1,906

	Unrestricted Funds £	Designated Funds £	TOTAL 2024 £	TOTAL 2023 £
4(b) Investments				
Market Value 1 January 2024	118,847	880,055	998,902	955,506
Additions at Cost				
Disposals Revaluation surplus	1,550	11,481	13,031	33,190
Market Value 31 December 2024	120,397	891,536	1,011,933	988,696

5. DEBTORS

	TOTAL 2024 £	TOTAL 2023 £
Tax Recoverable		362
Light & Heating	20,416	13,089
Church Building Hire	570	1,792
VAT recoverable on Church Building		294
		15,537
	2,0986	

Parochial Church Council of St Olave, City of London

Notes to the financial statements

for the year ended 31 December 2024

6. LIABILITIES

	2024	2023
	£	£
Accounts and Independent Examination Fees	3,312	3,228
Clergy Expenses		140
Mast Income in Advance	4,305	4,305
Mission Pastoral		125
Church Maintenance		236
Music		115
	<u>7,617</u>	<u>8,149</u>

7. FUNDS

Fund Movements	1.1.24	Income	Expenses	Gains	Transfers	31.12.24
	£	£	£	£	£	£
General Fund	121,998	190,520	(212,272)	1,550		101,796
Designated Funds						
Hall compensation fund	480,055	19,654		6,263		505,972
Long term mission fund	400,000	16,837		5,218		422,055
	<u>880,055</u>	<u>36,491</u>		<u>11,481</u>		<u>928,027</u>
Restricted Funds						
Fabric Fund	3,911					3,911
Joint Ministry project with All Hallows by the Tower and						
St Mary-at-Hill	2,000					2,000
Music fund	755					755
Lady Holfords Charity Fund	162					162
Relief for the Poor	600					600
Clothworkers fabric fund	38,135					38,135
Capponi Memorial fund	548	11,350	(3,504)			8,394
Barker and Bewley educational prize	326	533	(250)			609
Sheepfold fund	20					20
Homeless Project fund	200					200
Building Fund	9,577	149	(1,748)			7,978
Ropes and Bells fund		3,396	(3,396)			
Vestry toilet fund		5,750				5,750
Accessibility fund		4,000				4,000

	56,234	25,178	(8,898)		72,514
Total funds	1,058,287	252,189	(221,170)	13,031	1,102,337

Parochial Church Council of St Olave, City of London

Notes to the financial statements

for the year ended 31 December 2024

	2024	2023
	£	£
8. SERVICE AND OTHER COSTS		
Choir and Music	19,444	17,134
Regular Religious Service Costs	328	312
Clergy Expenses	2,157	1,438
Mission	1,616	2,724
Mission and Charitable Giving	4,000	<u>1,000</u>
		22,608
	27,545	

9. STAFF COSTS	2024	2023
	£	£
Salaries	19,125	25,836
Employers pension Contribution	449	580
	<u>19,700</u>	<u>26,416</u>

10. TRUSTEES

None of the Trustees have been paid any remuneration or received any other benefits from the Charity. (2023 -none).

11. RELATED PARTIES

There have been no transactions with persons or entities that are closely connected to the charity or its trustees (2023 - none).

12. GOING CONCERN

The trustees consider that there are no material uncertainties about the ability to continue as a going concern.

Music Report

The musical life of St Olave's continued to consolidate through 2024, both in terms of quality and outreach

Music at the main Sunday Eucharists is maintained by a regular team of 5 Choral Scholars, the bass role being shared by Henry Page and Nic Walker alongside long-standing tenor Nick Dykes, alto Ruth Elleson and soprano Toni Smart. My thanks to all of them for their loyalty and commitment to edifying the worship of the church in a friendly, relaxed and supportive environment. We also continue to develop a list of regular deputies, all of whom have made excellent contributions.

The full time Scholars were supplemented by additional professional singers on the occasions of Easter Day, Patronal Festival and Remembrance Sunday. We are also grateful to the 5th Sunday Singers for their contributions on those occasions when there are 5 Sundays in a calendar month; and to the Hanover Choir, who use the building for rehearsals on Thursday evenings, and have gained in confidence, providing music on 3 Sundays per year.

A particular highlight was the service in April to mark the 70th Anniversary of the re-Consecration of the church. An enlarged choir of 10 professional singers combined with our resident St Olave's Singers for the first performance of "When the builders laid the foundation of the Temple" specially composed for the occasion by the Director of Music. As has become traditional, all the groups involved at St Olave's, both amateur and professional, combine forces for our "end of term" celebrations at the Patronal Festival in July

The St Olave's Singers, the long standing voluntary choir who meet regularly on Tuesday lunchtimes, continues to flourish, although further work needs to be done to ensure numbers continue to grow. The Singers provide music for a number of midweek services through the year, such as Candlemas, Ash Wednesday, the Pepys Club Service, Trinity House, Harvest, and the Corinthians Remembrance service, as well as several Carol Services.

A range of professionals singing as the St Olave's Choral Scholars have performed at a number of other venues in the City, such as St Katharine Cree, St Andrew by the Wardrobe, and St Dunstan in the West, an important additional layer to our outreach which I hope we can develop. It was unfortunate that we were unable to do any carol singing at local hotels this year, and hopefully this can be rectified in 2025.

Weekly recitals, organised by Michael Gammie and his team, on Wednesday, and occasional Thursday, lunchtimes, continue to flourish. These concerts are such an important part of the church's outreach, and enjoyed by so many, both performers and audience members and I express my thanks to Michael and his colleagues for all their work on this.

Colin Spinks - Director of Music

LUNCHTIME RECITALS

Lunchtime recitals went from strength to strength during 2024. Altogether, 190 musicians performed in 85 recitals to over 3,000 people, in a wide variety of groups

of instruments, although solo piano recitals did still form a substantial percentage. Again we saw some amazingly talented young musicians from the Royal Academy of Music, the Royal College of Music and the Guildhall School of Music in addition to other colleges in the UK and Europe. One highlight was a recital by a leading baritone from the La Scala Milan Opera School.



Our audience gave us excellent feedback as to the value of the recitals in the troubled world in which we now live. We particularly value the close relationship we have with the students from the Harp department at the Guildhall School who have been organising two recitals each year for nearly twenty years. Much work is involved in organising and running these recitals and a big thank you is due to the team and in particular Richard Ciecierski.

Our Bösendorfer piano is being well maintained by our excellent tuner and technician and has stood up well to some ferocious playing notably from Tessa Uys and Ben Shoemann who performed Beethoven's Choral Symphony in the Schwarwenka arrangement for four hands!

We owe a debt of gratitude to Canon Arani Sen for all his support and encouragement and making the lunchtime recitals very much a part of the work of St.Olave's. His vision was to see the recitals as a core part of the mission of the church, and during his tenure as rector, his vision has been a great success.

Michael Gammie
Recital Director

Mission Action Plan (MAP) 2023 – 2026

A new Mission Action Plan was launched at the APCM.

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- A connection to the spiritual transformation of Jesus Christ. Worship on Sunday at 11:00am and Tuesdays at 12:30pm. it
- A place of quiet prayer and reflection amidst the bustle of the City of London in the church and the churchyard.

A place of grace:

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- Journey together to grow in our faith and understanding of the Bible, inspired by the Holy Spirit.
- Through choral music on Sundays and special services, we deepen spiritual reflection.
- A belief in the power of prayer • A place of hospitality, where all are welcome.

A wellspring:

- The love of Jesus Christ flows out of our very being, to connect others to Christ, in word and deed.
- A centre for the arts - we reflect on the connection of the arts and theology, as well as the rich history.
- Service to the City in all its diversity, the Tower Ward and local livery companies.
- To show Jesus' love practically to the homeless, refugees, and those who suffer poverty.

Community and Charities

In 2024 our parish community and congregation continued donating items to be distributed via charities.



Throughout the year there were collections for and donations made to Tear Fund, the Children's Society, Suited & Booted and Dress for Success.

We continue to provide pastoral care and pot noodles to people in need in the parish.

Throughout 2024 we worked in partnership with St Katherine Cree to provide English lessons to members of the Spanish and Portuguese speaking community working in and around the City.

All of us in the City can make a difference.

Graham Mundy - May 2024
Hon Treasurer

Safeguarding report May 2025

In accordance with the House of Bishops' Policy Statements 'Promoting a Safer Church' (2017) and 'Protecting All God's Children' 4th edition (2010) and the Diocesan Safeguarding Policy 'Promoting a Safer Diocese' (2018) the PCC agreed to commit to:

- Promoting a safer environment and culture.
- Safely recruiting and supporting all those with any responsibility related to children, young people and vulnerable adults within the church.
- Responding promptly to every safeguarding concern or allegation.
- Caring pastorally for victims/survivors of abuse and other affected persons.
- Caring pastorally for those who are the subject of concerns or allegations of abuse and other affected persons.
- Responding to those that may pose a present risk to others.

The safeguarding officer keeps up to date with issues in the Church of England and the local communities via a safeguarding Newsletter and press releases sent by the Diocese. She regularly attends the drop-in sessions facilitated by the Diocesan Safeguarding Team (DST). Information is then shared regularly with the PCC.

Since January 2025 we have had a vacancy and are in the process of recruiting a new incumbent. The church wardens had a meeting on 17th March with the diocesan Safeguarding advisor to ensure we understand our roles and responsibilities during the vacancy.

Safeguarding is a standing item on the agenda of the PCC and the F&GP. At the PCC meeting in June 2024 the PCC agreed and signed the Safeguarding policy.

Penny Ritchie Calder remains the Children's Advocate and DBS administrator. Our new administrator supports with the administration of the central record and is based at the Parish office. We also use the dashboard in line with the requirements of the diocese.

DBS

Penny Ritchie Calder administers the DBS process. The PCC follows the safer recruitment guidelines. All information regarding DBS is held confidentially and remains private.

Training requirements

Safeguarding training records have been updated. Certificates and completion dates are now held at a central record. There are three levels of training that have been identified for PCC members, all delivered online by the Church of England. All PCC members are expected to complete the foundation course (C0), church wardens, safeguarding officer and children's advocate are expected to complete the C0 as well as intermediate course. Clergy and lay ministers attend the leadership course. The safeguarding officer has now completed the Leadership course and the churchwardens, clergy, lay minister have all attended domestic abuse training.

Safeguarding Concerns

There have been two safeguarding incidents where advice was sought from the Diocesan safeguarding team - the issues have now been resolved.

Rina Wood - May 2025

Safeguarding Officer



St Olave Hart Street
8 Hart Street
London EC3R 7NB
www.saintolave.com
Registered Charity Number 1130893

Accounts

Annual Report for the Year Ending 31st December 2023

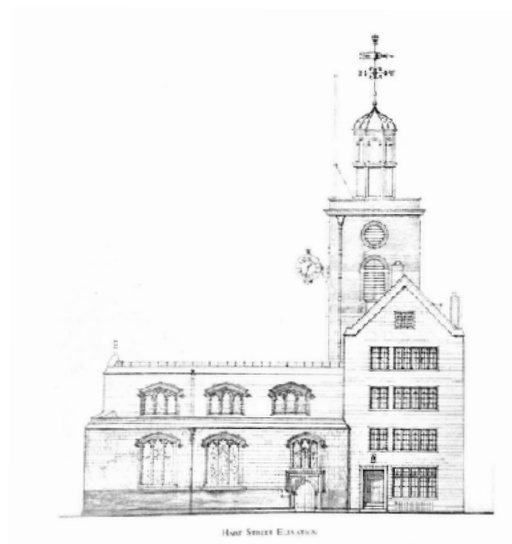


SAINT
OLAVE
HART STREET

REGISTERED CHARITY NUMBER: 1130893

Contents

Administrative Information	4
APCM Agenda 2024	6
Minutes of APCM 2023	7
Rector's Review	12
Hon. Secretary's Report 2023	16
Electoral Roll Report	20
Fabric Report	22
City of London Deanery Synod Report	24
Finance Report	26
Accounts for 2023	27
Safeguarding Report 2023/24	36
Music Report	38
Community and Charities Report	40
Lunchtime Recitals Report	41
Mission Action Plan (MAP) 2023 - 2026	42



Administrative Information

St Olave Church is situated in the Ward of Tower in the City of London. It is part of the Diocese of London within the Church of England.

The correspondence address is
St Olave, 8 Hart Street, London EC3R 7NB.

Its full title is “The Parochial Church Council of the Ecclesiastical Parish of St Olave, Hart Street and All Hallows Staining, with St Catherine Coleman”.

The Parochial Church Council (“PCC”) became an individually registered charity in 2009 under Charity Number 1130893.



Objectives and Activities

St Olave PCC has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church building in Hart Street, London EC3.

The average weekly attendance at the Sunday service is 23, this includes both attendees via Zoom and in church. This number increased at festivals and the various special services conducted on an annual basis for various organisations, including livery companies and the Corporation of Trinity House. There were two weddings and one wedding blessing in 2023.

The average weekly attendance at the Tuesday lunchtime service was 11.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All church attenders are encouraged to register on the Electoral Roll and stand for election to the PCC.

PCC members who have served in 2023 until the date this report was approved are:

Incumbent: The Rev'd Canon Arani Sen

Churchwardens: Mr Graham Mundy (St Olave, Hart Street)
Ms Penny Ritchie Calder (St Olave, Hart Street)
Mr Richard Bucknall (All Hallows Staining)

Hon Secretary: Ms Oliva Whelan

Hon Treasurer: Mr Graham Mundy

Deanery Synod Representative: Mr Graham Mundy

Safeguarding Officer: Ms Rina Wood

Director of Music: Mr Colin Spinks

Administrator: Ms Huong Hoang

Parochial Church Council Members:

The Rev'd Arani Sen (Chair)
Mr Graham Mundy (Lay Chair and Hon Treasurer)
Ms Olivia Whelan (Hon Secretary)
Ms Penny Ritchie Calder (Children's Champion)
Ms Rina Wood (Safeguarding Officer)
Mr Richard Bucknall
Mr Thomas Matchett
Ms Olushola Oguntimilehin

Attending when appropriate: Director of Music

APCM Agenda 2024

ANNUAL PAROCHIAL CHURCH MEETING Including the Annual Vestry Meeting of St Olave, Hart Street and All Hallows Staining with St Catherine Coleman Sunday 28 April 2024

- 1. Welcome and prayer**
- 2. Apologies for absence**
- 3. Annual Vestry Meeting:**
 - i. Minutes of 2023 Vestry Meeting**
 - ii. Election of Churchwardens**
- 4. Annual Parochial Church Meeting**
 - i. Minutes of the 2023 APCM**
 - ii. Reports (received en bloc):**
 - a) Rector's Review**
 - b) Honorary Secretary's Report**
 - c) Electoral Roll Report**
 - d) Fabric Report**
 - e) City Deanery Synod Report**
 - f) Finance Report**
 - g) Accounts**
 - h) Safeguarding Report**
 - i) Music Report**
 - j) Community and Charities Report**
 - k) Lunchtime Recitals Report**
 - l) Appointment of the Independent Examiner**
 - iii. Election of Verger**
 - iv. Election of Sidesmen**
 - v. Election of lay members of the PCC**
- 5. First Meeting of the PCC:**

Elections:

 - a. Lay Vice-Chair**
 - b. Hon Secretary**
 - c. Hon Treasurer**
- 6. Any Other Business**

Minutes of APCM 2023

**Minutes of APCM 2023 Annual
Parochial Church Meeting
Including the Annual Vestry Meeting of St Olave, Hart Street
and All Hallows Staining with St Catherine Coleman
Sunday 30th April, 2023 at 12.00pm
Held in Person**

Present: The Reverend Arani Sen, Chair
Graham Mundy, Hon Treasurer Richard
Bucknall, Hon Secretary
Penny Ritchie Calder, Dr Jim Harris, Thomas Matchett, Olivia Whelan, Olushola Oguntimilehin, Rina
Wood, Alison Sen, David Mooney, and Adrian Klos.

1. Welcome and Prayer

Rev. Arani Sen opened the meeting with a prayer that God might guide and direct our thoughts to hear his voice and to give us a sense of unity, mission, and purpose.

It was agreed that the minutes of the meeting should be taken by OW, proposed by GM and seconded by RB.

2. No apologies were received for absence.

3. Annual Vestry Meeting

i. Minutes of the 2022 Annual Vestry Meeting

PRC proposed and GM seconded that the minutes of the 2022 Annual Vestry Meeting be approved, and they were unanimously agreed by all present.

ii. Election of Churchwardens

AS proposed to thank the Churchwardens, Graham Mundy, Penny Ritchie-Calder, Richard Bucknall and Mark Magnacca for their service. Mark will be stepping down as Churchwarden and from the PCC. Thanks were given to Mark for his service as a Churchwarden and before that as a PCC member.

The following churchwardens were elected to serve:

For St Olave Hart Street: Penny Ritchie Calder (proposed by Graham Mundy and seconded by Richard Bucknall), Graham Mundy (proposed by Nick Dykes and seconded by David Mooney) and Richard Bucknall (proposed by Graham Mundy and seconded by Penny Ritchie Calder).

AS congratulated the Churchwardens on being duly elected and thanked them for their help in the life of the church. A prayer was said for the Churchwardens and for Mark Magnacca.

iii. Remembrance and thanksgiving for the departed

The meeting prayed to give thanks for the life of Nick Bundy, who served as a Churchwarden at this church, and for Penny Ritchie Calder and her family.

4. Annual Church Meeting of St Olave Hart Street

i. The minutes of the APCM of 8th May, 2022 were presented to the meeting for approval. This was proposed by JH and seconded by OO. No other matters arising. AS will sign and file them accordingly. Thanks were given to RB for his service as Hon. Secretary for the last 3 years.

ii. Reports

a) Rector's Review and Mission Action Plan

AS spoke to the meeting, highlighting Mission Action Plan in particular, which had been recently launched. AS is grateful to the PCC for their input, particularly at the fruitful Away Day.

AS noted, worship after the pandemic is starting to develop.

He went on to give thanks to Colin Spinks for the standard and quality of the church music. The St Olave's Singers who meet on Tuesdays have increased in numbers.

He noted that the Tuesday service in particular has seen signs of growth in the past year, with often 10-15 attendees, which are good for numbers for The City currently. We continue to have close links with local businesses, despite the challenges many of them are facing.

AS highlighted the close links the church has with livery companies and that their services have been well attended. There was a Pepys service last year in May and there will be another one this year on the anniversary of his death, 25th May. The Clothworkers had a Christmas service and a summer service and Trinity House have also had a service. The Environmental Cleaner's have also had 2 services and have celebrated their 50th anniversary.

He noted that The Clothworker's Hall is now closed and will be knocked down. This includes the church tower of All Hallows Staining will not be pulled down, but our church hall will be.

AS thanks the PCC for their support as with his dual role working for the bishop are the Area Director of Ministry in vocation and training, he has many demands on his time.

AS explained that Edward is now present at the church on Fridays. This is helping with our aim to have a more open church. He expressed his thanks to Huong Hoang for her support in the office and to the Churchwardens and PCC and to all members of the church, as well as to Colin Spinks for all that he gives to the musical life of the church.

b) Hon Secretary's Report

RB had one comment on the Hon Secretary's Report, pointing out an omission at the end of the first paragraph, this should continue 'carry out repairs to the church in line with the report'. This will be amended. RB confirms that there are no other errors.

No questions were asked in relation to the report.

GM explained the background and purpose of the Barker & Bewley Trust and that a prize had been re-instituted at The City Academy by AS.

AS reminded the meeting that there had been a visitation from the Archdeacon on the 22nd of May 2022.

c) Electoral Report

In the past year 13 names were added to the electoral roll. 2 names were removed from the electoral roll as people had died. The electoral roll stands at 68 people, which is a 22% increase from the previous year. This information is to be passed on to HH.

d) Fabric Report

PRC reminded the meeting that at the PCC meeting after this APCM there must be an agreement on the next stage of progress with the Capponi/ Van Thielt ledger stone. A figure that the church itself is willing to pay is yet to be agreed. PCR advises that now we have faculty, the next stage will be fundraising, looking to raise £26,000. GM suggested the inclusion of information on this in fundraising letters to one or two well chosen contacts.

AS noted, following the quinquennial inspection, works have been carried on the pointing of the church roof. There has been an improvement in the frequency of water leaks. He confirmed that the guttering has been cleaned. The asphalt is yet to be finished and will soon be complete. The tower cupola works are now completed, as is the woodwork. AS advised that the next phase will be interior works, including the installation of a disabled lift and disabled WC, as well as improvements to the kitchen and server areas.

CCTV cameras in the church are working well. The webcam for services is still sometimes erratic, which may be down to internet speeds, although these have recently been improved.

e) City Deanery Synod Report

Thanks are given to GM for the report. There are no questions.

f) Finance Report

GM highlighted that although the church made an overall surplus over the year of £980 as against £7,651 in 2021, a loss was made in general funds of £15,000. We will need to work over the coming year to address this. GM also notes that over the course of the year the value of the church's investment portfolio has gone down in line with the market. GM reminds the meeting that this is out of our control but notes with interest that the amount it declined in the last year is almost equivalent to the amount it had increased in a previous year.

GM thanked those who donate to the church via Gift Aid or from a bank account as it is helpful for the church to receive regular sums every month.

PCR proposed a vote of thanks to GM for his continued oversight and guidance. Seconded by RW.

HO proposed a vote of thanks to the Hon. Secretary RB. Seconded by TM.

g) Accounts

TM asks whether, as the actual cost of the quinquennial works was lower than anticipated, if this had been significantly higher, it would have been more than the £15,000 shortfall. GM advises that there is a trust fund for the St Olave's Fabric Fund and if the costs for the quinquennial works had come in at a higher amount, we would have asked for a larger amount though GM highlights that we don't want to drain the trust fund too much but to preserve it for future years. RB asks whether the £15,000 shortfall was against the budget. GM explains this was against the year, as the budget was designed to produce a surplus. When the budget was created, the grant and the expenditure on repairs was put in, so overall we have made a surplus but if the money from the grant were to be stripped out, it would show a deficit.

Regarding congregational giving in relation to the previous year, GM advised the meeting that giving is slightly down, however wall donations have increased. GM advised that church rates are down by £10,000, which is a large driver behind the deficit. GM reminds the meeting that, as identified at the Away Day, it is important for the church to encourage donations from local businesses.

TM asks if it would be possible to refer to the Capponi memorial in a letter to local businesses to show what money would be spent on, as an incentive for them to pay. GM advises caution because of GDPR restrictions but suggested there is limited scope for this within the guidelines. AS already writes a letter to accompany the rates letter but one must be careful regarding the content.

h) Safeguarding Report

RW emphasised the importance of ensuring that any visiting organist and musicians are checked. This is essential for anyone who will have contact with children or vulnerable people. RW encourages the PCC to come to her in case of any questions.

RW advised the meeting that all DBS checks are currently up to date. All the PCC have completed their mandatory training. AS reiterated that Safeguarding is reported on in every PCC meeting.

A vote of thanks was proposed to RW for her work on safeguarding. This was proposed by RB and seconded by OO. Thanks, were also given to PCR for her work as Children's Champion and DBS administrator.

i) Community and Charities Report

AS brought the meeting's attention to the Community and Charities report and some of the charities to which the church is committed, including The Hygiene Bank, Suited & Booted and Dress for Success. The church has also given money to Tear Fund, which is a global Christian aid agency, as well as The Children's Society through Christingle. AS reminds the meeting of the importance of this as our outwards facing mission.

j) Music Report

AS advises that the concerts on Wednesdays and Thursdays are going well. We are looking to integrate what we do as a church with music, art, and history. AS notes that people who visit the church first for concerts do come to some services as a result, particularly midweek, which is a great result. We should aim to have more of a presence at these concerts to welcome visitors to the church.

AS gives thanks to Colin Spinks and all that he does to keep the musical life of the church going. PCR proposed a vote of thanks to the choir, which was seconded by GM.

k) Appointment of Auditor the Independent Examiner

The appointment of Zachary Ramsden of Messrs. Gilbert Allen was proposed by GM and unanimously accepted.

iii. Election of Verger

AS advised the meeting that the verger is Edward McMillan, who joined the church team in October 2022. Edward opens the church to visitors on Fridays. AS also offered thanks to Shola for her work behind the scenes, setting up on Sundays and being at the church to welcome visitors.

GM proposes thanks to Iris for her service to the church as server.

AS reminded the meeting that we are all involved in welcoming visitors to the church.

iv. Election of Sidespersons

There are no formal appointments to be made but the matter will continue to be reviewed.

v Election of Deanery Synod Representative

AS reminds the meeting that also required is the election to the Deanery Synod. There is one vacancy which is for 3 years and there has been one nomination for Graham Mundy (proposed by Penny Ritchie Calder and seconded by Richard Bucknall).

vi Election of lay members of the PCC

Dr. Jim Harris has decided not to stand for the PCC next year as his work commitments prevent him from being able to attend meetings. JH thanks the PCC and looks forward to supporting their work and asks to still be considered a resource in any way he can be useful.

PRC suggests a vote of thanks to JH. Proposed by PRC and seconded by TM.

The following were elected:

Olushola Oguntimilehin (proposed by Nick Dykes and seconded by Graham Mundy)

Olivia Whelan (proposed by Nick Dykes and seconded by Graham Mundy)

Rina Wood (proposed by Olivia Whelan and seconded by Graham Mundy)

Thomas Matchett (proposed by Olivia Whelan and seconded by Graham Mundy)

AS thanks the PCC for their willingness and service. GM proposes thanks to AS for leading the church through the pandemic and his caring for the congregation.

OO asked regarding her request to assist with communion. AS confirms that OO has been nominated. HH has the list for this but AS advises as we are still giving out communion by intinction this can be reviewed at a later date but OO can still assist.

The meeting closed with the Grace.

5. Meeting of the Parochial Church Council of St Olave Hart Street. Sunday 30 April at 12:50

Present: AS, GM, PRC, RB, PRC, OW, OO, TM

1. Election of PCC lay vice chair

Lay Vice Chair, GM was proposed by RB and seconded by OW. Elected unanimously.

2. Election of PCC hon treasurer

Honorary Treasurer, GM was proposed by RW and seconded by RB. Elected unanimously.

3. Election of PCC hon secretary

Honorary Secretary, OW was proposed by GM and seconded by TM. Elected unanimously.

4. Election of Safeguarding Officer

Safeguarding Officer, RW was proposed by GM and seconded by RB. Elected unanimously.

5. Election of Children's advocate

Children's Advocate, PRC was proposed by RW and seconded by GM. Elected unanimously.

6. PCC support to relicense the Lay Ministers, Dr. Jim Harris and Alison Sen on 21st November 2023 until 2028.

PRC proposes that the PCC support the relicensing of Dr. Jim Harris and Alison Sen as Lay Ministers from 21st November 2023 until 2028. Agreed unanimously.

7. Capponi Memorial update and fundraising plan

PRC reminded the meeting that in the last PCC meeting it was suggested that the church would kickstart the fundraising with a donation of £5000 but this had not yet been formally approved and asks if the PCC would not be willing to do so. This would demonstrate to potential funders that we are willing to contribute the church's own funds. TM asked if we might not ask for more. PRC asks if the church should also approach the Livery companies for funding. She asks if the PCC can agree that the work will be funded, come what may? It is a fact that several funders will not contribute if the work has already started. TM suggested adding information about these works to the church website and making use of Dr Jim Harris as a resource, giving an explanation of the works to be carried out so that this could be shown to potential donors.

GM confirmed that donations could be deducted from other funds. AS reiterated that there will also need to be a fundraiser and reminded the meeting that it is important to ensure that we still have funds left available for the work on disabled access. GM advises that there are other funds that could be applied for to assist with this. The FNGP committee is to look into this further.

It was proposed that the church contributes £5000 as a seed fund towards the memorial works, this was proposed by RB and seconded by GM.

8. Date of next meeting: 26th June at 18:30 on Zoom

The meeting closed at 1.12pm

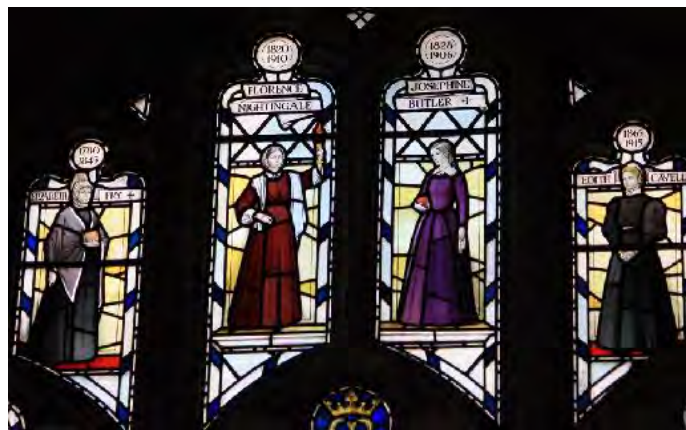
Rector's Review of 2023

2023 was a year of hopefulness and new beginnings. At the annual meeting last year, the new Mission Action Plan was launched. I am grateful to the PCC and leadership for input, thoughtfulness, prayer and hard work in producing such a holistic working action plan.

St Olave's three key areas are:

- to be a sanctuary –
to grow and nourish our faith in God, Father, Son and Holy Spirit
- to be a place of grace –
to grow in our relationships with each other and all who enter this sacred place
- to be a well spring -
reaching out to those on the fringe/outside the Church.

In 2023 we are planning for the 70th anniversary of the re-hallowing of St Olave's following extensive war damage, to be held on 9 April 2024. This will be a very special celebration, giving thanks to God for all he is able to do and accomplish. We are delighted that HRH the Princess Royal will be able to attend, in her capacity as Master of Trinity House.



In 2023, we held some very special and successful events, as part of the mission. In May, The Bishop of London, Rt Revd Dame Sarah Mullally, gave an excellent address on the women reformers depicted on the Lady Chapel window. I also prepared a Lent course on the reformers. In July, a very joyful and well attended Pepys evening was held in church, with our very own Thomas Matchett playing Pepys and reading sections of the diaries, with music from the Pepys era performed by Brook Brass. On each occasion we enjoyed refreshments in the churchyard afterwards.

Worship on Sundays and Tuesdays has been encouraging, as new people are welcomed. Of course City ministry is transitory as people move away, but I am encouraged. There is high quality worship, music, liturgy and preaching. I am grateful to Dr Jim Harris, who brings many unique gifts in preaching, creativity and in understanding art. Alison has been a constant support to me in her service to St Olave's; Rev Alex Volossevich provides much invaluable support in celebrating and preaching on Tuesdays. Brian Grumbridge's help and support before and during Tuesday services is always appreciated.

One of the priorities for the PCC has been to be a place for the arts to flourish and for reflections on theology and the arts. My priority has been to link the work in the arts: music, literature, and the visual arts. The midweek concerts have been very well attended, organised so skilfully by Michael Gammie and Richard Ciecierski. I try to attend when I can and make strong connections with attendees. This has been fruitful, as a number of concert-goers have attended services.

Sunday Worship and special services have been enhanced by strong and creative musical leadership from the Director of Music, Colin Spinks, the regular choir, and the cantors.

In June, St Olave's was able to welcome the Master, HRH The Princess Royal, the Deputy Master and the brothers and staff of Trinity House, to celebrate Trinitytide, a great success. I have made even stronger chaplaincy connection with the Clothworkers, Trinity House, the Environmental Cleaners and the Pepys Club, leading services, attending dinners and engaging in pastoral support.

It was a great honour to be granted Freedom of the City of London in February. I was nominated by Nicholas Lyons when he was Lord Mayor. Nick and the councillors are very supportive, and I have worked closely with them. I am grateful to the PCC for their support when we have been campaigning against new nightclubs and other late-night venues, as the noise can be disruptive in the rectory.



Our online presence is now well embedded and we have increased considerably our social media presence. Thomas Matchett has been working on a new website; we are very grateful to him for all the work he has put into this. This is an excellent means to communicate the presence of St Olave digitally and keep people up to date with all that is going on, in worship, history, music and events.

It was very good that Iris White was confirmed at St Paul's Cathedral, and I thank Iris for her role serving at Holy Communion.

The churchwardens and PCC have been a great source of support. Much building work, following the last quinquennial report by Russel Hanslip, our inspecting architect, has taken place, and the church is now watertight, we hope that will last! We are looking to appoint a new quinquennial architect in 2024.

The PCC has been creative and very missional. Rina Wood is doing an excellent job as safeguarding officer, ensuring records and training are up to date, to keep all safe and flourishing. Many thanks to Penny Ritchie Calder, Graham Mundy and Olivia Whelan. Penny has made wonderful progress raising funds for the restoration and installation of Capponi/Van Thielt ledger stone. Graham continues to work hard as our Honorary Treasurer and as our Deanery Synod representative. Olivia has done a great job as Honorary Secretary having taken over from Richard Bucknall.

With the PCC, I am going through a process of listening and seeking God's priorities for the next few years of ministry. So far, I would describe these priorities as:



- Numerical growth, building on prayer to seek God's growth for his church.
- Spiritual growth – using Zoom, has helped more engagement in study groups.
- Using the building as a focus of mission- To improve the displays, as a very large number of people come into the church each week, both as tourists and those seeking a place of spiritual sanctuary. We display a number of leaflets and booklets to help people engage with the Christian faith, as they come into this beautiful sacred space.

- Development of the building in terms of accessibility
- Good financial stewardship
- Building a strong relationship with the London Slavic Pentecostal Church.
- Support for those without regular housing.

I express thanks to the PCC, churchwardens, and the administrative support from Huong Hoang.

I am very much aware that I have two roles, and I try to give both as much time as possible. My role as Area Director of Ministry on the Bishop's staff is very busy but rewarding. It involves being the lead Director of Ordinands for the Two Cities, oversight and assessment of curates, and clergy ministerial reviews and training. I keep Friday as a day off.

I end with a message of encouragement as we look forward:

“So then you are no longer strangers and aliens, but you are citizens with the saints and also members of the household of God, built upon the foundation of the apostles and prophets, with Christ Jesus himself as the cornerstone. In him the whole structure is joined together and grows into a holy temple in the Lord; in whom you also are built together spiritually into a dwelling-place for God.”

Rev'd Canon Arani Sen - April 2024
Rector

Hon. Secretary's Report 2023

Governance

During 2023 the PCC met on five occasions.

The Finance and General Purposes committee (F&GP), reporting to the PCC on financial and organisational matters, met five times in 2023. Despite continuing inflationary pressures which impacted our expenses, there was only a negligibly small deficit in the cash accounts. Parish Rates were lower than expected, with the PCC determining the need to issue and follow up on unpaid rates earlier in the coming year. With collections having been reinstated from June 2022, overall donations and collections were down on expectations, with the PCC discussing ways to encourage giving, including the provision of more information on the church's running costs and making the donation point in the church more visible, as well as a planned sermon on giving. The congregation was again encouraged to make donations by way of standing orders. Our finances benefited from the award of £10,000 from the ecclesiastical insurance relating to a past fraud and the payment of £1,600 for the license fee for the scaffolding. There were no circumstances requiring the Standing Committee to meet.

Meetings of the Barker and Bewley Trust were convened on the same dates as the F&GP. The trustees comprise members of the F&GP committee. The trust holds modest sums for use in encouraging the education of students engaged in a technical craft within the City of London. Following discussions with the City of London Southwark Academy the trustees once again agreed a prize of £250 per annum to be granted to an A level physics student from a deprived background who had demonstrated exceptional work.

The PCC meetings were chaired by Rev'd Arani Sen, and the F&GP meetings were chaired by Mr Graham Mundy and both the PCC, and the F&GP were supported by Ms Huong Hoang. All meetings were held over Zoom.

Churchwardens

At the APCM which was held on Sunday 30th April 2023, the following were proposed and seconded for election as Churchwardens:

Graham Mundy: St Olave Hart Street

Penny Ritchie Calder: St Olave Hart Street

Richard Bucknall: All Hallows Staining

Mark Magnacca stepped down as Churchwarden and thanks were given for his service.

Lay Members of the Parochial Church Council of St Olave Hart Street

The following were re-elected:

Lay Vice Chair: Graham Mundy

Honorary Secretary: Olivia Whelan

Honorary Treasurer: Graham Mundy

Safeguarding Officer: Rina Wood

Children's Advocate: Penny Ritchie Calder

The following members were re-elected to the PCC; Olushola Oguntimilehin and Thomas Matchett

Mark Magnacca and Dr. Jim Harris declared their intention to step down from the PCC and were thanked for their service.



Safeguarding

The safeguarding of children and vulnerable adults remains a high priority for the PCC.

Rina Wood is the Safeguarding Officer, whilst Penny Richie Calder remains the children's advocate. The Diocese of London's Safeguarding Policy Statement having been adopted in 2022, the PCC's policy statement remains posted on the church's new website.

The safeguarding officer ensures that relevant members of the church community have obtained the necessary Disclosure and Barring Service certification and that training requirements are maintained up to date. All required safeguarding self-assessment exercises were completed during the year.

Worship Post Covid-19.

The assumption is that mixed, in person and Zoom services, will remain a feature for the foreseeable future. The PCC engaged with the GROW course, have discussed growth and are discerning when to start the course.

The History of St Olave's

The PCC planned for the 9th April 2024 marked seventy years since the church was re-hallowed following the extensive damage incurred during the Second World War. A special service is to be conducted on that date, with The Princess Royal, Sir Timothy Laurence, the Norwegian Defence Attaché, the Archdeacon and members of Trinity House and the Clothworkers in attendance. Thanks go to the Rev'd Arani Sen and to Graham Mundy's efforts in planning. Original music for the event is being composed by Colin Spinks.

The Arts as Mission

This is an important initiative at St Olave's. The church hosted a Samuel Pepys evening on 7th July 2023 with readings of his work, and a talk by the Bishop of London on the Lady Chapel women reformers. A talk will be given by Brian Grumbridge and Alex Volossevich on the history behind the church's stained-glass windows in 2024.

The annual Pepys commemoration service was held in conjunction with the Pepys Club, the address 'Never to see the like again' was given by Jacky Colliss Harvey. In addition, there have been a number of concert programmes in 2023.

Churchyard

We continue to be grateful to the City of London gardening team which keeps this much valued green space in top condition.



Website

Thomas Matchett began building a new website for the church, replicating all content previously included but also providing a site that is easier to edit and from which it will be easier to share content via social media and to make donations. The migration to the new website is due to take place in 2024.

Van Thielt/ Capponi Memorial

In 2023 progress was made on the restoring of the Van Thielt/Capponi memorial, with almost all of the project costs raised, the PCC passed a resolution to cover any shortfall in funding and to apply for a faculty for the reinstallation of the Van Thielt/Capponi ledger stone on the north wall of the lady chapel.

External works

The external works on the church building were completed in 2023 and the scaffolding removed.

Internal works

The church bellringers advised that 8 ropes are in need of repair. The PCC passed a resolution to pay for the replacement of the main ropes now, to be followed by replacement of the spare ropes next year. A new electricity meter has to be installed for the NETS telecom mast in the church tower, this will be situated in the Pepys vestry and will be concealed in a cupboard. The PCC also approved the expenditure of £7,700 on urgent electrical repair work following an electrical inspection, to be carried out at the soonest convenience. Quotes for this work have been received.

The next phase of internal works will focus on accessibility, adding an accessible toilet, lift/ramp and kitchen. The PCC passed a resolution to replace the toilet and sink fittings to the vestry toilet, to retile the walls and repaint the exposed plasterwork.

Olivia Whelan – April 2024
Hon. Secretary

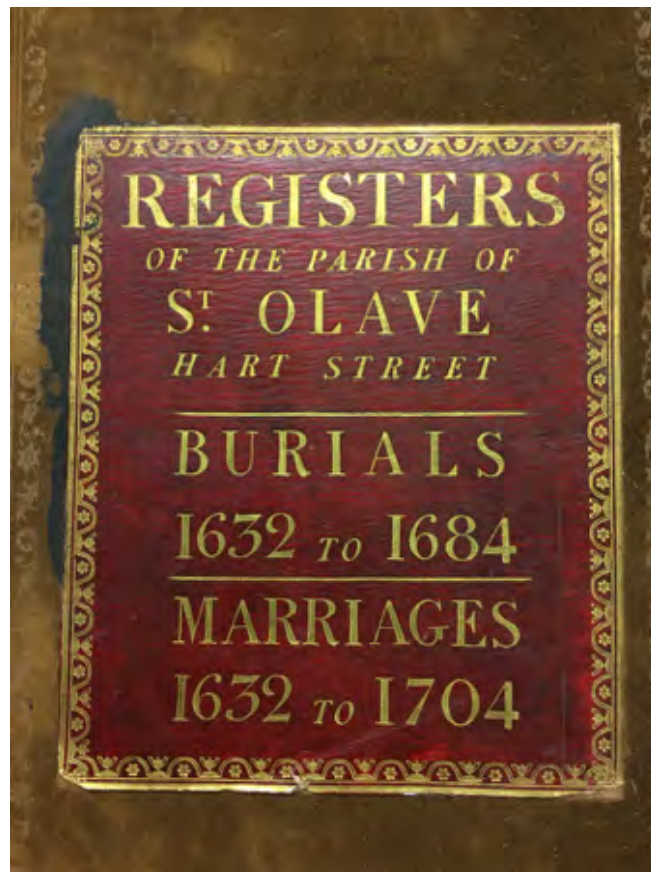
Electoral Roll Report

At the time of the Annual Meeting in 2023 there were 68 names on the electoral roll.

During 2023/24 one member moved away and the names of four others were removed as they were no longer eligible to be included on the roll making 5 in total.

An additional three names were added to the roll during the year.

The electoral roll now stands at sixty-six persons, an overall reduction of 2 during the year.



Graham Mundy – April 2024
Electoral Roll Officer



SAINT
OLAUE

TRINITY HOUSE



Fabric Report

Quinquennial Report

Work continued on repairs and upgrading following the most recent QI (August 2020), including external works on the roof and gutters which was successfully completed. The building is now watertight, and regular checks will be carried out to ensure that this remains the case.

Planning continues for remaining priorities, including those identified since the QI report:

- a) Updating of vestry WC facilities.
- b) Installation of wheelchair lift or other means of disabled access.
- c) Installation of disabled WC.
- d) Refurbishment/re-equipment of office kitchen area.
- e) Refurbishment /re-equipping of coffee area in the baptistry.



Webcam

The webcam system was monitored throughout the year to ensure that satisfactory live-streaming and/or recording could be achieved. The age and thickness of the stone walls has an impact on the quality of the wifi signal which can sometimes affect reception.

Appointment of Quinquennial Architect

As the current Quinquennial Architect had been in post for some years, the PCC agreed to review this position and to interview existing and new candidates, with the intention of making an appointment early in 2024.

Restoration and installation of Capponi/Van Thielt ledger stone

Fundraising commenced in autumn 2023 in order to seek the £26,000 needed to undertake this work. Sufficient sums have now been raised to date to enable good progress to be made. A faculty application will be submitted, and it is hoped that work can be completed by the end of 2024. The PCC is most grateful to those who have so far pledged funds. In the meantime the ledger stone continues to be stored safely at Jayhawk Ltd until it can be transferred to the specialist firm of Cliveden Conservation for restoration.

Annual servicing and maintenance

Annual maintenance of all the fire extinguishers and the annual electrical appliance testing (PAT) was completed.

The church boiler was checked and serviced. Additional annual maintenance carried out included: annual gutters clearance carried out by IPH Solutions and Piano tuning/maintenance by Markson Pianos.

**Penny Ritchie Calder – April 2024
Church Warden**

City of London Deanery Synod Report



The first meeting of the Synod in 2023 was held on Wednesday 11th January at St Botolph without Bishopsgate and was attended by the Lord Mayor, Alderman Nicholas Lyons.

The main topic for the evening was a presentation on Wren 300, a celebration marking the tercentenary of St Christopher Wren by Mr Neil MacGregor focusing on Wren's theology, architecture and sacred space in the City. Following the presentation, the Lay Chair, Mr Rory Anderson, presented the Lord Mayor with a copy of the Bible, annotated by C Lewis, to which the Lord Mayor responded noting that the City of London Corporation was delighted to support the Wren 300 project and that he, and the Sheriffs, hoped to visit each of the 21 Wren Churches in the City during their year of office.

Following the departure of the Civic Party the discussion of Wren 300 continued with presentations by Helen Vigors, the Wren 300 Heritage Project Manager, and Keven Rogers, Head of Property at the Diocese, encompassing the heritage and educational aims of the project.

The aim of bringing the City Churches to a wider audience as a tool for mission, the development of new relationships and laying the foundation for a fundraising appeal to sustain and protect the churches for the future was discussed.

The second meeting of the Synod was held on Monday 10th July at St Stephen's Walbrook and was the first meeting of the new triennium.

At the meeting the members divided into separate Houses of Laity and Clergy to each elect five members of the Standing committee.

The House of Laity also elected Mr Rory Anderson as Lay Chair.

Both Houses then combined to elect the Secretary, Assistant Secretary and Treasurer. The formal part of the meeting then concluded and was followed by a reception in the church garden.

The final meeting of 2023 was held at St Botolph without Bishopsgate on Tuesday 10th October. The main topic of the evening was based around the Living in Love and Faith agenda and comprised a presentation by the Archdeacon of London, Fr Luke Miller, on the process in General Synod, followed by a series of reflections by members representing twenty churches, of differing traditions, from across the City.

This was followed by a presentation by Georgina Graham, Operations Manager for the Archdeaconry of London, on the maintenance of churchyards by the City of London Corporation and the use of churchyards for income generation e.g. by the operators of coffee carts.

Finally, the Hon Treasurer gave a presentation on the Synod finances and the City Churches Burial Ground Fund.

**Graham Mundy – April 2024
Deanery Synod Representative**



Finance Report for the Financial Year Ending 31st December 2023*

The outturn for the financial year ending 31st December 2023 reflects a positive net movement of funds of £13,097 (negative £73,278) although there was an operating deficit of £20,093 as against a surplus of £980 in 2022 with the difference being made up by the surplus on the revaluation of the investment portfolio of £33,190 (loss £74,258).

Total Incoming Resources were £185,563 (£203,703) a decrease of £18,140 or 8.9 % on 2022 which reflected the receipt of a grant of £38,000 from the trustees of the Fabric Repair Trust in 2022 to Finance the repairs to the exterior stonework recommended in the quinquennial report.

Total Resources Expended increased from £202,723 to £205,656, an increase of £2,933 or 1.4% which is below the rate of inflation for the year.

The Funds balance carried forward as at 31st December 2023 increased to £1,058,287 (£1,045,190) which reflects the gains arising from the revaluation of our investment portfolio of £33,190 (loss of £74,258).

Given the continuing deficit on the combined general and designated funds it is important that the PCC keeps a close eye on income and expenditure in the current financial year to ensure that the parishes finances return to balance in the short to medium term.

Graham Mundy - April 2024
Hon. Treasurer

* Figures in brackets (2022)

Accounts for 2023
Parish Church of St Olave Hart Street
Financial Statements
The Year Ended 31 December 2023

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF ST OLAVE, CITY OF LONDON

I report on the accounts of the charity for the year ended 31 December 2023, which are set out on pages 1 to 6.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').
I report in respect of my examination of the Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

Steve Hale FCCA FCA
for and on behalf of Perrys Audit Ltd
Chartered Accountants
Churchdown Chambers
Bordyke
Tonbridge
Kent
TN9 1NR

Date:

Parochial Church Council of St Olave, City of London
Statement of financial activities

For the Year ended 31 December 2023

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
Income from:						
Donations	2(a)	93,322	-	12,183	105,505	138,770
Charitable Activities	2(b)	44,949	-	-	44,949	41,523
Investments	2(c)	20,026	14,564	519	35,109	23,410
Other	2(d)	-	-	-	-	-
Total income		158,297	14,564	12,702	185,563	203,703
Expenditure on:						
Charitable Activities	3(a)	182,861	-	17,173	200,034	198,563
Generation of voluntary income	3(b)	2,000	-	-	2,000	2,000
Fund-raising trading costs	3(c)	430	-	-	430	-
Governance Costs	3(d)	3,192	-	-	3,192	2,160
Total expenditure		188,483		17,173	205,656	202,723
Net Income/ (Expenditure)		(30,186)	14,564	(4,471)	(20,093)	980
Transfers		(400,000)	400,000		-	-
Gains(losses) on revaluation of fixed asset investments	4(b)	33,190	-	-	33,190	(74,258)
Net Movement in Funds		(396,996)	414,564	(4,471)	13,097	(73,278)
Total funds brought forward		518,994	465,491	60,705	1,045,190	1,118,468
Total funds carried forward		121,998	880,055	56,234	1,058,287	1,045,190

The notes on pages 3 to 6 form part of these accounts

Parochial Church Council of St Olave, City of London
Balance Sheet at 31 December 2023

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
FIXED ASSETS						
Tangible	4(a)	1,906	-	-	1,906	3,813
Investments	4(b)	118,847	880,055	-	998,902	965,712
		120,753	880,055	-	1,000,808	969,525
CURRENT ASSETS						
Debtors	5	15,537	-	-	15,537	27,506
Cash at bank and in hand		50,091	-	-	50,091	58,832
Inter Fund Loan		(56,234)	-	56,234	-	-
		9,394	-	56,234	65,628	86,337
LIABILITIES						
Creditors - amounts falling due in one year	6	8,149	-	-	8,149	10,673
<i>Net current assets less current liabilities</i>		1,245	-	56,234	57,479	75,664
TOTAL NET ASSETS		121,998	880,055	56,234	1,058,287	1,045,190
PARISH FUNDS						
Unrestricted	7	121,998			121,998	518,994
Designated			880,055		880,055	465,491
Restricted				56,234	56,234	60,705
		121,998	880,055	56,234	1,058,287	1,045,190

Signed on behalf of the PCC:

Arani Sen

Date

Parochial Church Council of St Olave, City of London

Notes to the financial statements for the year ended 31 December 2023

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP (FRS 102).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not necessarily invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Incoming resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are for accounted gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognized when it is incurred and is accounted gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with the Charities Act 2011.

Movable church furnishings held by the rector and church wardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item except for the rectory carpets and curtains purchased in 2005 and computers purchased in 2006 has cost more than £1,000 so all such expenditure has been written off when incurred. The PCC does not own any freehold land or buildings.

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Investments are valued at market value at 31 December 2023.

Parochial Church Council of St Olave, City of London

Notes to the financial statements for the year ended 31 December 2023

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
2. INCOMING RESOURCES					
2(a) Voluntary Income					
Planned Giving including tax recoverable	19,366	-	-	19,366	16,589
Collections and wall box donations	815	-	-	815	3,445
Church rate	30,081	-	-	30,081	42,143
Grants & Donations	37,715	-	12,183	49,898	75,079
Miscellaneous Income	5,345	-	-	5,345	1,513
	<u>93,322</u>	<u>-</u>	<u>12,183</u>	<u>105,505</u>	<u>138,770</u>
2(b) Activities for generating funds					
Rental Income - Hire of church and Church hall	12,966	-	-	12,966	10,085
Fund-raising events	-	-	-	-	-
Net Fees - Mast in Tower	18,986	-	-	18,986	19,409
Church yard overhang licence (St Catherine)	12,997	-	-	12,997	12,030
Film Production	-	-	-	-	0
	<u>44,949</u>	<u>-</u>	<u>-</u>	<u>44,949</u>	<u>41,523</u>
2(c) Income from Investments					
Dividends and Interest including tax recoverable	20,026	14,564	519	35,109	23,410
	<u>20,026</u>	<u>14,564</u>	<u>519</u>	<u>35,109</u>	<u>23,410</u>
2(d) Other income					
Hall compensation	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Incoming Resources	<u>158,297</u>	<u>14,564</u>	<u>12,702</u>	<u>185,563</u>	<u>203,703</u>
3. RESOURCES EXPENDED					
3(a) Church Activities					
Ministry: Diocesan Parish share	78,000	-	-	78,000	76,620
Ministry: Service and other costs	22,608	-	-	22,608	22,004
Church running costs and maintenance	45,024	-	15,923	60,947	56,089
Depreciation	1,907	-	-	1,907	1,907
Rectory, refurbishment and upkeep costs	390	-	-	390	281
Office costs and legal and professional fees	34,932	-	-	34,932	41,413
Grant to Barker and Bewley charity	-	-	1,250	1,250	250
	<u>182,861</u>	<u>-</u>	<u>17,173</u>	<u>200,034</u>	<u>198,563</u>
3(b) Generation of Voluntary Income					
Church Rate & Licence Costs	2,000	-	-	2,000	2,000
3(c) Fund-raising trading costs					
Hall running costs and maintainance	-	-	-	-	-
Cost of Events	430	-	-	430	-
	<u>430</u>	<u>-</u>	<u>-</u>	<u>430</u>	<u>-</u>
3(d) Governance Costs					
Independent Examination	3,192	-	-	3,192	2,160
	<u>3,192</u>	<u>-</u>	<u>-</u>	<u>3,192</u>	<u>2,160</u>
Total Expenditure	<u>188,483</u>	<u>-</u>	<u>17,173</u>	<u>205,656</u>	<u>202,723</u>

Parochial Church Council of St Olave, City of London

Notes to the financial statements for the year ended 31 December 2023

4. FIXED ASSETS

4(a) Tangible

	Rectory curtains and carpets £	Church Equipment £	TOTAL 2023 £	TOTAL 2022 £
Cost				
At 1 January 2023	6,500	25,022	31,522	23,895
Additions at Cost	-	-	-	-
At 31 December 2023	6,500	25,022	31,522	23,895
Depreciation				
At 1 January 2023	6,500	21,209	27,709	23,895
Charge for Year	-	1,907	1,907	-
At 31 December 2023	6,500	23,116	29,616	23,895
Net Book Value				
At 1 January 2023	-	3,813	3,813	-
Net Book Value				
At 31 December 2023	-	1,906	1,906	-

4(b) Investments	Unrestricted Funds £	Designated Funds £	TOTAL 2023 £	TOTAL 2022 £
Market Value 1 January 2023	495,506	460,000	955,506	1,029,764
Additions at Cost	50,000	-	-	-
Disposals	-	-	-	-
Revaluation surplus	33,190	-	33,190	(74,258)
Market Value 31 December 2023	578,696	460,000	988,696	955,506

5. DEBTORS

	TOTAL 2023 £	TOTAL 2022 £
Tax Recoverable	362	1,146
Light & Heating	13,089	12,029
Church Building Hire	1,792	-
Mast Rent Review	-	2,472
VAT recoverable on Church Building	294	4,937
Lunchtime Recitals	-	500
Donations - Not Gift Aided	-	1,634
Rent COLAS	-	160
Parish Rates	-	4,628
	15,537	27,506

Parochial Church Council of St Olave, City of London

Notes to the financial statements for the year ended 31 December 2023

6. LIABILITIES

	2023 £	2022 £
Heat & Light	-	-
Cleaning	-	-
Accounts and Independent Examination Fees	3,228	2,250
Administration	-	3,414
Clergy Expenses	140	-
Mast Income in Advance	4,305	3,904
Mission Pastoral	125	517
Church Maintenance	236	473
Music	115	115
	<u>8,149</u>	<u>10,672</u>

7. FUNDS

Fund Movements	1.1.23 £	Income £	Expenses £	Gains £	Transfers £	31.12.23 £
General Fund	518,994	158,297	(188,483)	33,190	(400,000)	121,998
Designated Funds						
Hall compensation fund	465,491	14,564			-	480,055
Long term mission fund	-	-	-		400,000	400,000
	<u>465,491</u>	<u>14,564</u>	<u>-</u>		<u>400,000</u>	<u>880,055</u>
Restricted Funds						
Fabric Fund	3,911	-	-		-	3,911
Joint Ministry project	2,000	-	-		-	2,000
Music	755	-	-		-	755
Lady Holfords Charity Fund	162	-	-		-	162
Relief for the Poor	600	-	-		-	600
Clothworkers fabric fund	38,135	-	-		-	38,135
Capponi Memorial	548	-	-		-	548
Barker and Bewley educational prize	1,057	519	(1,250)		-	326
Sheepfold fund	20	-	-		-	20
Homeless Project	200	-	-		-	200
Building Fund	13,317	12,183	(15,923)		-	9,577
	<u>60,705</u>	<u>12,702</u>	<u>(17,173)</u>		<u>-</u>	<u>56,234</u>
Total funds	<u>1,045,190</u>	<u>185,563</u>	<u>-205,656</u>	<u>33,190</u>	<u>-</u>	<u>1,058,287</u>

Parochial Church Council of St Olave, City of London

Notes to the financial statements for the year ended 31 December 2023

	2023	2022
	£	£
8. SERVICE AND OTHER COSTS		
Choir and Music	17,134	15,630
Regular Religious Service Costs	312	-
Childrens Church	103	202
Clergy Expenses	1,298	2,361
Mission	3,116	2,811
Mission and Charitable Giving	1,000	1,000
	<u>22,963</u>	<u>22,004</u>

	2023	2022
	£	£
9. STAFF COSTS		
Salaries	25,836	25,018
Employers pension Contribution	580	580
	<u>27,528</u>	<u>25,598</u>

10. TRUSTEES

None of the Trustees have been paid any remuneration or received any other benefits from the Charity. (2022 -none).

11. RELATED PARTIES

There have been no transactions with persons or entities that are closely connected to the charity or its trustees (2022 - none).

12. GOING CONCERN

The trustees consider that there are no material uncertainties about the ability to continue as a going concern.

Safeguarding Report 2023/24

The PCC takes safeguarding seriously and has adopted the London Diocese Safeguarding policy.



In accordance with the House of Bishops' Policy Statements 'Promoting a Safer Church' (2017) and 'Protecting All God's Children' 4th edition (2010) and the Diocesan Safeguarding Policy 'Promoting a Safer Diocese' (2018) the PCC agreed to commit to:

- Promoting a safer environment and culture.
- Safely recruiting and supporting all those with any responsibility related to children, young people and vulnerable adults within the church.
- Responding promptly to every safeguarding concern or allegation.
- Caring pastorally for victims/survivors of abuse and other affected persons.
- Caring pastorally for those who are the subject of concerns or allegations of abuse and other affected persons.
- Responding to those that may pose a present risk to others.

The safeguarding officer keeps up to date with issues in the Church of England and the local communities via a safeguarding Newsletter and press releases sent by the Diocese. She regularly attends the drop-in sessions facilitated by the Diocesan Safeguarding Team (DST).

Information is then shared regularly with the PCC.

Safeguarding is a standing item on the agenda of the PCC and the F&GP. At the PCC meeting on 26th June 2023 the PCC agreed and signed the Safeguarding policy. Penny Ritchie Calder remains the Children's Advocate and DBS administrator. Huong Hoang continues to support the administration of the central record and is based at the Parish office.

DBS

Penny Ritchie Calder administers the DBS process. The PCC follows the safer recruitment guidelines. All information regarding DBS is held confidentially and remains private, in a designated safe.

Training requirements

Safeguarding training records have been updated. Certificates and completion dates are now held at a central record. There are three levels of training that have been identified for PCC members, all delivered online by the Church of England. All PCC members are expected to complete the foundation course (C0), church wardens, safeguarding officer and children's advocate are expected to complete the C0 as well as intermediate course. Clergy and lay ministers attend the leadership course.

The safeguarding officer has now completed the Leadership course and the churchwardens, clergy, lay minister have all attended domestic abuse training.

We keep the safeguarding dashboard up to date.

Safeguarding Concerns

There has been one safeguarding incident where advice was sought from the Diocesan safeguarding team – the issue has now been resolved.

**Rina Wood - April 2024
Safeguarding Officer**

Music Report

The musical life of St Olave's continued to strengthen through 2023, both in terms of quality and the number of people involved.

Music at the main Sunday Eucharists is maintained by a regular team of 5 Choral Scholars, the bass role being shared by Henry Page and Nic Walker alongside long-standing tenor Nick Dykes, alto Ruth Elleson and soprano Toni Smart. Having such a settled group of singers now so used to singing with each other is especially helpful in maintaining and furthering our standards. My thanks to all of them for their loyalty and commitment to edifying the worship of the church in a friendly, relaxed and supportive environment. We also continue to develop a list of regular deputies, all of whom have made excellent contributions.

The full time Scholars were supplemented by additional professional singers on the occasions of Easter Day, Patronal Festival and Remembrance Sunday. We also saw the return of the 5th Sunday Singers on those "eponymous" dates. Another group, the Hanover Choir, who use the building for rehearsals on Thursday evenings, also made their Sunday morning debut this year, singing 3 services in total thus fulfilling our aim of expanding the number of people involved in the musical life of the church.



Perhaps the most pleasing aspect of the past year has been the resurgence of the St Olave's Singers, the long standing voluntary choir who meet regularly on Tuesday lunchtimes. A recruitment drive has seen membership double from a low of just 8 to around 16 or 17 at the latest count. More work needs to be done here, but it is pleasing that the St Olave's Singers can now provide music for a number of midweek services through the year, such as Candlemas, Ash Wednesday, the Pepys commemoration service, Trinity tide, Harvest, and the Corinthians Remembrance service, as well as several carol services, mainly without any professional assistance.

Both the St Olave's Singers and a range of professionals singing as the St Olave's Choral Scholars have performed at a number of other venues in the City, such as St Katharine Cree, St Andrew by the Wardrobe, St Peter's Cornhill and the Four Seasons Hotel, an important additional layer to our outreach which I hope we can develop.

Weekly recitals organised by Michael Gammie and Richard Ciecierski and their team, on Wednesday and Thursday lunchtimes, continue to flourish. These concerts are such an important part of the church's outreach, and enjoyed by so many, both performers and audience members and I express my thanks to Michael, Richard and their colleagues for all their work on this.

Colin Spinks - April 2024
Musical Director



Community and Charities Report

In 2023 our parish community and congregation continued donating items to be distributed via charities.



Throughout the year there were collections for and donations made to Tear Fund, the Children's Society, Suited & Booted and Dress for Success.

We continue to provide pastoral care and pot noodles to people in need in the parish.

Our partnership with St Katharine Cree to provide English lessons to members of the Spanish and Portuguese speaking community working in and around the City is on-going.

All of us in the City can make a difference.

Rev'd Canon Arani Sen - April 2024
Rector

Lunchtime Recitals Report

Lunchtime recitals have continued to flourish during 2023. Altogether some 160 musicians have performed in a wide range of groups of instruments although solo piano recitals do still form a substantial percentage.



The majority of performers are at one of the London colleges, the Royal Academy of Music, Royal College of music or the Guildhall School of Music & Drama and it is important that they have the opportunity to practice performing in front of a good sized and appreciative audience. We have been able to provide a community which fulfils that purpose and this is demonstrated in the feedback we get from the artists. A big thanks to our team for this.

Our Bösendorfer piano has needed some care and attention this year as it is now nearing 90 years old. It is a beautiful instrument and much loved by those that perform on it. I am pleased to report that we have now found an excellent young musician who has trained for seven years to become both a technician and a tuner.



We are getting an increasing number of requests from musicians from overseas which demonstrates that news of what we provide is spreading.

Next year we will have a quartet from the London Symphony Orchestra and a trio from the BBC Symphony Orchestra giving a recital as well as several of our illustrious friends who just wish to come back and perform for us.

**Michael Gammie - April 2024
Lunchtime Recitals Manager**

Mission Action Plan (MAP) 2023 - 2026

A new Mission Action Plan was launched at the APCM.

Here is a summary:

Our Mission – what are we about?

St Olave's Church is one of the few surviving mediaeval buildings in London encompassing a rich history and many links to historic City organisations.

This is our mission; we are called to be:

A sanctuary:

- A safe, sacred holy place. John Betjeman described St Olave's as "a country church in the world of Seething Lane".
- A connection to the spiritual transformation of Jesus Christ.
Worship on Sunday at 11:00am and Tuesdays at 12:30pm.
- A place of quiet prayer and reflection amidst the bustle of the City of London in the church and the churchyard.

A place of grace:

- A history of almost 1000 years, proclaiming and reflecting the good news of Jesus Christ,
- Journey together to grow in our faith and understanding of the Bible, inspired by the Holy Spirit.
- Through choral music on Sundays and special services, we deepen spiritual reflection.
- A belief in the power of prayer
- A place of hospitality, where all are welcome.

A wellspring:

- The love of Jesus Christ flows out of our very being, to connect others to Christ, in word and deed.
- A centre for the arts - we reflect on the connection of the arts and theology, as well as the rich history.
- Service to the City in all its diversity, the Tower Ward and local livery companies.
- To show Jesus' love practically to the homeless, refugees, and those who suffer poverty.

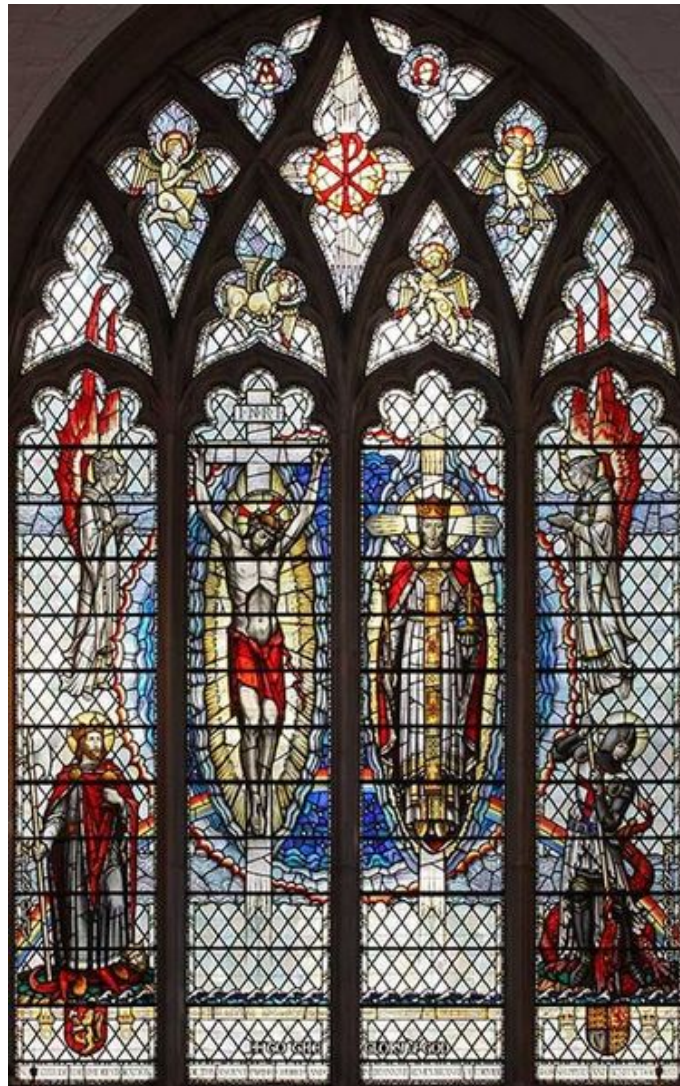


St Olave Hart Street
8 Hart Street
London
EC3R 7NB
www.saintolave.com

Registered Charity Number
1130893

Accounts

Annual Report for the Year Ending December 2022

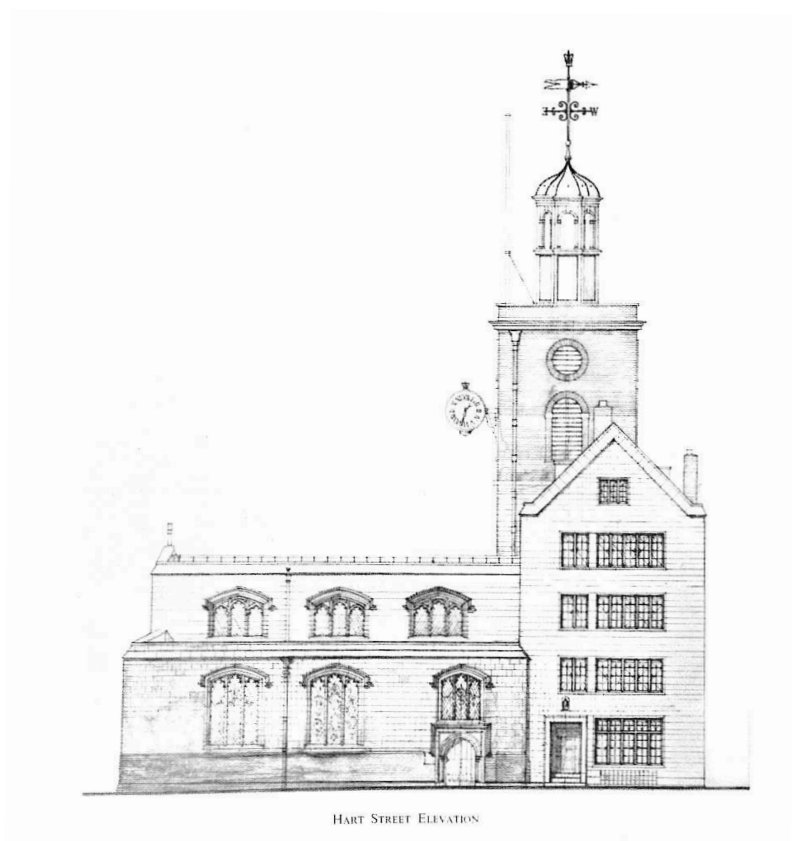


SAINT
OLAUE
HART STREET

REGISTERED CHARITY NUMBER: 1130893

Contents

Administrative Information	4
APCM Agenda 2023	6
Minutes of APCM 2022	7
Rector's Review	11
Hon. Secretary's Report	14
Electoral Roll Report	17
Fabric Report	18
City of London Deanery Synod Report	19
Finance Report	20
Accounts for 2022	21
Safeguarding Report	29
Community and Charities Report	31
Music Report	32
Mission Action Plan (MAP) 2023 - 2026	33



Administrative Information

St Olave Church is situated in the Ward of Tower in the City of London. It is part of the Diocese of London within the Church of England.

The correspondence address is
St Olave, 8 Hart Street, London EC3R 7NB.

Its full title is “The Parochial Church Council of the Ecclesiastical Parish of St Olave, Hart Street and All Hallows Staining, with St Catherine Coleman”.

The Parochial Church Council (“PCC”) became an individually registered charity in 2009 under Charity Number 1130893.



Objectives and Activities

St Olave PCC has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church building in Hart Street, London EC3.

The average weekly attendance at the Sunday service is 23, this includes both attendees via Zoom and in church. This number increased at festivals and the various special services conducted on an annual basis for various organisations, including livery companies and the Corporation of Trinity House.

The average weekly attendance at the Tuesday lunchtime service was 8.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All church attenders are encouraged to register on the Electoral Roll and stand for election to the PCC.

PCC members who have served in 2021 until the date this report was approved are:

Incumbent: The Rev'd Canon Arani Sen

Assistant Curate: The Rev'd Tessa Bosworth (Until July 2022)

Churchwardens: Mr Graham Mundy (St Olave, Hart Street)
Ms Penny Ritchie Calder (St Olave, Hart Street)
Mr Mark Magnacca (St Catherine Coleman)
Mr Richard Bucknall (All Hallows Staining)

Hon Secretary: Mr Richard Bucknall

Hon Treasurer: Mr Graham Mundy

Deanery Synod Representative: Mr Graham Mundy

Safeguarding Officer: Ms Rina Wood

Director of Music: Mr Colin Spinks

Administrator: Miss Huong Hoang

Parochial Church Council Members:

The Rev'd Arani Sen (Chair)
Mr Graham Mundy (Lay Chair and Hon Treasurer)
Mr Richard Bucknall (Hon Secretary)
Ms Penny Ritchie Calder (Children's Champion)
Ms Rina Wood (Safeguarding Officer)
Mr Mark Magnacca
Dr Jim Harris, LLM
Ms Olushola Oguntimilehin
Ms Olivia Whelan
Mr Thomas Matchett

Attending when appropriate: Director of Music

APCM Agenda 2023

ANNUAL PAROCHIAL CHURCH MEETING Including the Annual Vestry Meeting of St Olave, Hart Street and All Hallows Staining with St Catherine Coleman Sunday 30 April 2023

- 1. Welcome and prayer**
- 2. Apologies for absence**
- 3. Annual Vestry Meeting:**
 - i. Minutes of 2022 Vestry Meeting**
 - ii. Election of Churchwardens**
 - iii. Remembrance and thanksgiving for the departed**
- 4. Annual Parochial Church Meeting**
 - i. Minutes of the 2022 APCM**
 - ii. Reports (received en bloc):**
 - a) Rector's Review and Mission Action Plan**
 - b) Honorary Secretary's Report**
 - c) Electoral Report Report**
 - d) Fabric Report**
 - e) City Deanery Synod Report**
 - f) Finance Report**
 - g) Accounts**
 - h) Safeguarding Report**
 - i) Community and Charities Report**
 - j) Music Report**
 - h) Appointment of Auditor the Independent Examiner**
 - iii. Election of Verger**
 - iv. Election of Sidesmen**
 - v. Election of lay members of the PCC**
- 5. First Meeting of the PCC:**

Elections:

 - a. Lay Vice-Chair**
 - b. Hon Secretary**
 - c. Hon Treasurer**
- 6. Any Other Business**
- 7. The Year Ahead and the Grace**

Minutes of APCM 2022

Minutes of APCM 2022
Annual Parochial Church Meeting
Including the Annual Vestry Meeting of St Olave, Hart Street
and All Hallows Staining with St Catherine Coleman
Sunday 8th May ,2022 at 12.00pm
Held in Person

Present :The Reverend Arani Sen, Chair
Graham Mundy , Hon Treasurer
Richard Bucknall, Hon Secretary

Members of St Olave's PCC:Penny Ritchie Calder, Dr Jim Harris, Mark Magnacca as well as members of the electoral role being Rupert Willcocks, Hannah Willcocks, Colin Spinks, Olivia Whelan, Tom Matchett and Olushola Oguntimilehin

Opening Prayers/Reflection

Rev'd Arani Sen opened the meeting with a prayer to provide all present with insights and wisdom and to honour the Lord in dealing with all the matters of the meeting.

Apologies had been received from Alison Sen, Nick Bundy, Rina Wood, Tom Cleeve and Ben White.

It was agreed that the minutes of the meetings should be taken by RB, proposed by GM and seconded by PRC.

1) Annual Vestry Meeting

i) Minutes of the 2021 Annual Vestry

JH proposed and MM seconded that the minutes of the 2021 Annual Vestry Meeting be approved, and they were unanimously agreed by all present.

ii) Election of Churchwardens

The following churchwardens were elected to serve:

For St Olave Hart Street: Graham Mundy (proposed by Rina Wood and seconded by Colin Spinks) and Penny Ritchie Calder (proposed by Mark Magnacca and seconded by Graham Mundy)

For St Catherine Coleman: Mark Magnacca (proposed by Rina Wood and seconded by Sheila Halley)

For All Hallows Staining: Richard Bucknall (proposed by Graham Mundy and seconded by Rina Wood).

AS congratulated the Churchwardens on being duly elected and thanked them for their help in the life of the church.

Tom Cleeve has stepped down as a church warden and AS thanked him for his past service and work in support of the church.

iii) Remembrance and thanksgiving for the departed

The meeting remembered and prayed in gratitude for the lives of Ann Thomas who had served on the PCC as well as Andrew Cox, who had been a faithful member of the Tuesday congregation.

2) Annual Church Meeting of St Olave Hart Street

i) The minutes of the APCM of 25th April ,2021 were presented to the meeting for approval was proposed by PRC seconded by JH and approved unanimously. AS will sign and file them accordingly.

ii) The Rectors Annual Report for 2021

AS spoke to the meeting, highlighting in particular the Tuesday services which have recommenced following the pandemic, the support for the Hygiene Bank (noting Hannah Willcock's contribution to this), the Ukraine appeal as well support for the Afghan residents in the parish. He expressed his thanks to Dr Jim Harris LLM, Alison Sen LLM for their help, support and contributions as well as the new role performed by Rev'd Tessa Bosworth.

He went on to note the launch of Brian Gumbridge's excellent history about St Olave's. He thanked the PCC for their work in the development and direction of the church and emphasised the importance of the digital platform.

He explained how he is trying to attend more of the concerts held in the church and to strengthen the links with the arts. He expressed his hope that the new webcam would be available soon and prayed for growth in the congregation and activities of the church.

Finally he expressed his thanks to Colin Spinks for the standard and quality of music, to Iris White for her help and support, to Rupert Willcocks for all he does and to Huong Hoang for all the administrative work she performs.

PRC thanked AS for all he has achieved in another difficult year for the church and for all the creativity he has brought to the role and this was unanimously supported.

iii) Hon Secretary's Report

No questions were asked in relation to the report, but it was noted that the reference to Mrs Ann Thomas should more correctly read Miss Ann Thomas.

CS commented that the activities of the St Olave's Singers were progressing well, and he was hopeful that there would be an increase in the numbers over the coming months.

GM explained the background and purpose of the Barker & Bewley Trust and that a prize had been reinstituted at The City Academy by AS.

iv) City Deanery Synod Report

AS thanked GM for his report. There were no questions but GM explained the priorities of the Synod following the pandemic and the importance of technology in reaching out to the community.

v) Report on the Electoral Role

The electoral role has grown from 53 to 57 over the past year.

vi) Fabric Report

PRC drew attention to the priorities set out in the report and the progress being made to conclude and finalise these.

In particular, AS spoke about the repairs to the roof and tower cupola and the installation of a disabled lift and disabled WC and he highlighted the importance of the Access Audit to achieve these internal works.

Regarding the display of the Capponi/Van Thielt ledger stone, PRC expressed the hope that resolution would be achieved shortly, and it would be on display next year.

CS commented that a new camera and recording equipment, similar to those planned by E-Bound AVX Ltd at St Olave had been installed at St Mary's Aylesbury and it was working very well.

vii) Finance Report

GM highlighted that there had been a modest increase in the total income during the year as well as a modest reduction in expenses. He thanked AS for his management of expenses. It was noted that total assets had increased to £1,118,468.

JH proposed a vote of thanks to GM for his continued oversight and guidance.

viii) Audited Accounts

A question was raised in relation to the treatment of donations from lunchtime recitals and it was explained these are included within the overall figure for donations.

It was noted that our contribution to the Common Fund was £75,600 last year.

ix) Appointment of Auditor the Independent Examiner

The appointment of Zachary Ramsden of Messrs Gilbert Allen was proposed by GM and unanimously accepted.

x) Safeguarding Report

There were no questions relating to the Safeguarding Report. Formal acceptance of the report was proposed by MM and seconded by GM.

There was a vote of thanks for all the work that had been done by RW.

xi) Election of Verger

MM proposed and GM seconded that Rupert Willcocks should continue act as the informal stand in verger. This was agreed and the meeting expressed their appreciation of his ongoing support.

xii) Election of Sidespersons

There are no formal appointments to be made but the matter will continue to be reviewed.

A question was raised whether it would now be appropriate to recommence the customary collections at future services. It was agreed that this would be reviewed at the next PCC meeting in June.

xiii) Election of lay members of the PCC

The following were elected:

Dr Jim Harris (proposed by Mark Magnacca and seconded by Penny Ritchie Calder)

Rina Wood (proposed by Graham Mundy and seconded by Colin Spinks)

Olivia Whelan (co-opted, proposed by Rina Wood and seconded by Graham Mundy)

Olushola Oguntimilehin (co-opted, proposed by Rina Wood and seconded by Graham Mundy)

Thomas Matchett (co-opted, proposed by Dr Jim Harris and seconded by Graham Mundy)

It was noted that Olivia Whelan, Olushola Oguntimilehin and Thomas Matchett have been proposed to the PCC, but as they have not been on the electoral role for six months yet, the PCC will need to co-op them on formally.

The meeting closed with the Grace.

3) Meeting of the Parochial Church Council of St Olave Hart Street.

Present: AS, GM, JH, PRC, RB, PRC, OW, OO, TM

i) Approval of the Audited Accounts

It was unanimously agreed by previous committee members to approve the audited accounts and it was noted these had already been approved by email by all prior members of the PCC, apart from Tom Cleeve

ii) Elections

Lay Vice Chair, GM was proposed by RB and seconded by PRC. Elected unanimously.

Honorary Secretary, RB was proposed by MM and seconded by JH. Elected unanimously.

Honorary Treasurer, GM was proposed by JH and seconded by MM. Elected unanimously

Safeguarding officer, RW was proposed by PRC and seconded by JH. Elected unanimously.

Children's Advocate, PRC was proposed by MM and seconded by OO. Elected unanimously.

The list of church members authorised to assist in distributing Holy Communion was agreed to be, Graham Mundy, Penny Ritchie Calder, Brian Grumbridge, Rina Wood, Olivia Whelan and Olushola Oguntimilehin. A list will be sent to the Bishop for approval.

iii) The Archdeacon's Visitation

The visitation is scheduled for Sunday May 22nd. It is important that all PCC members attend in person and the induction of Churchwardens will be undertaken at the same time.

All persons on the electoral role will be encouraged to attend.

iv) Date of the next Meeting

Is scheduled for Monday June 27th at 6.00 pm

v) Any Other Business

GM explained the background to the proposed sale of 71 Fenchurch Street, including the churchyard, by Lloyd's Register.

This will require an assignment agreement and for this the PCC need to apply for a faculty.

Whilst this meeting was supportive of this action, it was agreed that we should first establish who the new owners of the building are and the proposed occupancy.

The meeting closed at 1.10 pm.

Rector's Review of 2022

During 2022, there have been many new signs of hope and growth at St Olave's. It has been very joyful to meet and worship together, with excellent teaching, liturgy, choral/ organ music and more people involved in the service.

The Tuesday Holy Communion service at 12.30 has shown very positive signs of growth; this has been a peaceful oasis amid the City; it has been good to welcome new people.

The City is still less busy, but tourism is much stronger. These are our main mission field.

Alison and I have continued to provide connection and pastoral support to local businesses and service workers, cleaners, security staff etc.



The Archdeacon's visitation took place on 22 May, and this went very smoothly. I am grateful to Huong Hoang for all her hard work in ensuring all necessary documentation was up to date. The PCC has worked diligently and coherently to ensure the church is a safe and welcoming place for all who come in.

Following the visitation, the PCC began to engage with the process of developing a new Mission Action Plan, and much fruitful work has been completed. The new Mission Action Plan will be presented at the APCM in April 2023.

One of the priorities for the PCC has been to be a place for the arts to flourish and for reflections on theology and the arts. My priority has been to link the work in the arts: music, literature, and the visual arts. The midweek concerts have been very well attended, organised so skilfully by Michael Gammie and Richard Ciecierski. I try to attend when I can and make strong connections with attendees. This has been fruitful, as a number of concert-goers have attended services.

We were delighted to host part of the TS Eliot festival, Fragments, in April; a highlight of which was a well-attended poetry reading by Tamsin Grieg.

It is a privilege to share ministry with Dr Jim Harris, who brings many unique gifts in preaching, creativity and in understanding art. Alison has been a constant support to me, both as LLM, and in her service to St Olave's. Alison has led some very thought-provoking and reflective bible studies on the parables and on God's justice. We are all challenged about how to grow in our faith daily. I am grateful to Rev'd Alex Volossevich who provides much support in celebrating and preaching on Tuesdays.

Sunday Worship and special services have been enhanced by strong and creative musical leadership by the Director of Music, Colin Spinks, the regular choir, and the cantors. This year, the Christmas services were very special, and very well attended, as we celebrated joyfully, enhanced by word, liturgy and beautiful music led by the choir. People were able to join from home too.

In June, St Olave's was able to welcome the Master, HRH The Princess Royal, the Deputy Master and the brethren and staff of Trinity House, to celebrate Trinitytide, a great success, the Bishop of Llandaff being the preacher.

I have made even stronger chaplaincy connections with the Worshipful Company of Clothworkers, Trinity House, Worshipful Company of Environmental Cleaners, the Tower Ward Club and the Pepys Club, leading services, attending dinners and engaging in pastoral support.



Our online presence is now well embedded and we have increased considerably our social media presence. This is an excellent means to communicate the presence of St Olave digitally and keep people up to date with all that is going on, in worship, history, music and events.

The churchwardens and PCC have been a great source of support. Much building work, following the last quinquennial report by Russel Hanslip, our inspecting architect, has taken place, and the church is now watertight, we hope that will last!

The PCC has been energetic and very missional. Rina Wood is doing an excellent job as safeguarding officer, ensuring records and training are up to date, to keep all safe and flourishing.

With the PCC, I am going through a process of listening and seeking God's priorities for the next few years of ministry. So far, I would describe these priorities as:

- Numerical growth, building on prayer, the digital platform, social media, leaflets, relationships, and prayer to seek God's growth for his church.
- Spiritual growth – using Zoom, has helped more engagement in study groups.
- Using the building as a focus of mission - To improve the displays, as a very large number of people come into the church each week, both as tourists and those seeking a place of spiritual sanctuary. We display a number of leaflets and booklets to help people engage with the Christian faith, as they come into this beautiful sacred space.
- Development of the building in terms of accessibility
- Good financial stewardship
- Building a strong relationship with the London Slavic Pentecostal Church – we pray and support our brothers and sisters at a time of war.

I express thanks to the PCC, churchwardens, and the administrative support from Huong Hoang. I would like to express immense gratitude to Rupert Willcocks who was an enormous help as acting verger, setting up St Olave's for worship on Sundays, as well as helping at special services before he moved away in July 2022. My thanks also to Brian Grumbridge for his continuous support and help before and after Tuesday services and to Iris White for her help during Sunday services. It was a pleasure to welcome Edward McMillan to our team in October 2022. Edward has been a part time verger opening the church to visitors on Fridays.

I am very much aware that I have two roles, and I try to give both as much time as possible. My role as Area Director of Ministry on the Bishop's staff is intense but rewarding. It involves being the lead Director of Ordinands for the Two Cities, oversight and assessment of curates, and clergy ministerial reviews and training. I keep Friday as a day off.

I end with a message of encouragement as we look forward:

"Let love be genuine; hate what is evil, hold fast to what is good; love one another with mutual affection; outdo one another in showing honour. Do not lag in zeal, be ardent in spirit, serve the Lord. Rejoice in hope, be patient in suffering, persevere in prayer. Contribute to the needs of the saints; extend hospitality to strangers." (Romans 12:9-13)

Rev'd Canon Arani Sen - March 2023
Rector

Hon. Secretary's Report

Governance

During 2022 the PCC met on five occasions.

The Finance and General Purposes committee (F&GP), reporting to the PCC on financial and organisational matters, met five times in 2022.

Despite inflationary pressures which impacted our expenses, there was a modest cash surplus in 2022. Parish Rates were lower but there was a small increase in investment income. The PCC agreed to reinstate collections from June 2022 and overall donations and collections were in line with expectations. The congregation was again encouraged to make donations by way of standing orders. Our finances benefited from a release of £38,000 from the trustees of the Fabric Repair Fund to enable us to carry out the extensive repair work listed in the Quinquennial Report. There were no circumstances requiring the Standing Committee to meet.

Meetings of the Barker and Bewley Trust were convened on the same dates as the F&GP. The trustees comprise members of the F&GP committee. The trust holds modest sums for use in encouraging the education of students engaged in a technical craft within the City of London. Following discussions with the City of London Southwark Academy the trustees once again agreed a prize of £250 per annum to be granted to an A-level physics student from a deprived background who had demonstrated exceptional work.

The PCC meetings were chaired by Rev'd Arani Sen, and the F&GP meetings were chaired by Mr Graham Mundy and both the PCC and the F&GP were supported by Miss Huong Hoang. All meetings were held by Zoom.

Churchwardens

At the APCM which was held on Sunday 8th May, 2022 the following were proposed and seconded for election as Churchwardens:

Graham Mundy: St Olave Hart Street
Penny Ritchie Calder: St Olave Hart Street
Mark Magnacca: St Catherine Coleman
Richard Bucknall: All Hallows Staining



Lay Members of the Parochial Church Council of St Olave Hart Street

The following were re-elected:

Lay Vice Chair: Graham Mundy

Honorary Secretary: Richard Bucknall

Honorary Treasurer: Graham Mundy

Safeguarding Officer: Rina Wood

Children's Advocate: Penny Ritchie Calder

Mark Magnacca serves as ex-officio members of the PCC by virtue of holding the office of churchwarden and the following were elected to the PCC; Dr Jim Harris, Olivia Whelan, Olushola Oguntimilehin and Thomas Matchett.

Following the earlier resignation of Tom Cleeve, it was agreed that Olivia Whelan should join the Finance & General Purposes Committee.

Safeguarding

The safeguarding of children and vulnerable adults remains a high priority for the PCC.

Rina Woods is the Safeguarding Officer, whilst Penny Richie Calder remains the children's advocate. The latest Diocese of London's Safeguarding Policy Statement was adopted during the year and the PCC's policy statement remains posted on the website.

The safeguarding officer ensures that relevant members of the church community have obtained the necessary Disclosure and Barring Service certification and that training requirements are maintained up to date. A safeguarding self-assessment exercise was again completed during the year.

Worship Post Covid 19

Safety remains a key issue with the PCC watching government direction and guidance from the Bishop of London.

The assumption is that mixed, in person and Zoom services, will be a feature for the foreseeable future. The PCC upgraded the webcam during the year with a view to improve the quality of online worship. The quality of sound was inconsistent, and steps have been taken to investigate and improve the Wi-Fi.

More extensive use of the digital platform for the website has been encouraged. A prayer wall has been maintained on the digital platform. These initiatives helped the congregation in their faith and spiritual matters. For those members of the congregation unable to connect via Zoom, contact was maintained by telephone and mail.

Policies

A new Reserves Policy was proposed and agreed, and a new Premises Hire Policy was also agreed.

Archdeacon's Visitation

The visitation took place on Sunday 22nd May, 2022 and included the induction of the Churchwardens. The feedback has been generally positive and more work was proposed in relation to the Mission Action Plan.

Verger

Rupert Willcocks, who had agreed to act as the informal stand-in verger resigned during the year and Edward McMillan was taken on to act as the Friday Verger from the end of October.

Nick Bundy

Nick Bundy sadly died in July 2022. Nick was a former churchwarden and long standing member of our community. His funeral was held at St Olave's where we were able to give thanks for his life and for his dedication to the church.

The History of St Olave's

9th April, 2024 will mark seventy years since the church was finally reopened following the extensive damage incurred during the second world war. A number of events are planned throughout 2023 and 2024 to celebrate the occasion.

The Arts as Mission

This is an important initiative and St Olave's hosted both the TS Eliot Festival in the City on 8th and 9th April 2022 as well as the Pepys annual service and lecture "Pepys in the City" on 26th May, 2022 in conjunction with the Pepys Club. In addition there had been a number of concert programmes in 2022.

Churchyard

We continue to be grateful to the City of London gardening team which keeps this much valued green space in top condition.

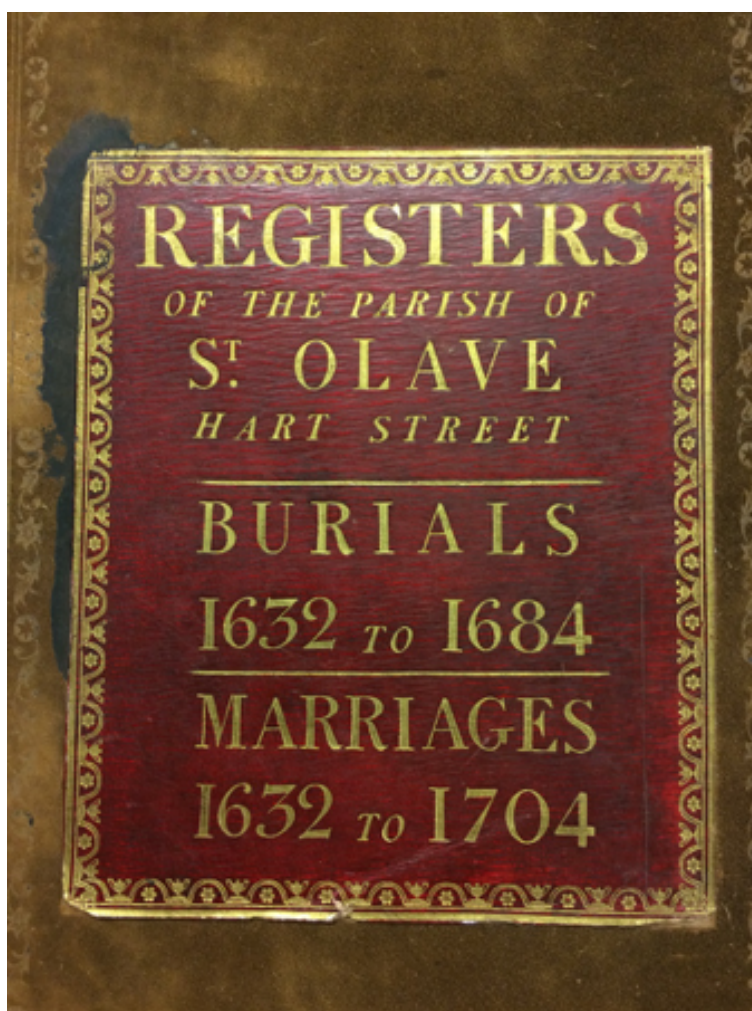
Richard Bucknall – April 2023
Hon. Secretary

Electoral Roll Report

At the time of the Annual Meeting in 2022 there were 57 names on the electoral roll.

During 2022/23 two members died and their names were removed from the role, and an additional thirteen names were added.

The electoral roll now stands at sixty-eight persons, an increase of 22 per cent over the year.



**Graham Mundy – April 2023
Electoral Roll Officer**

Fabric Report

Quinquennial Report

Work continued to address the points which had been raised following the most recent QI (August 2020).

- a) Work has been carried out on the roof and gutters
- b) Rotting woodwork on the tower cupola has been replaced
- c) Vestry WC facilities are being updated

Planning continues for remaining priorities:

- a) Installation of disabled lift.
- b) Installation of disabled WC.
- c) Refurbishment/re-equipment of office kitchen area.
- d) Refurbishment/re-equipping of coffee area in the baptistry.

The rector has met several times with the architect and contractors to discuss the various works.

Webcam

Work continued on improvements to the webcam system to enable services and other events to be live-streamed and/or recorded. It proved hard to achieve a consistent good quality feed as the stone walls of the church impede the wifi signal, but this has now largely been resolved.

Restoration and installation of Capponi/Van Thielt ledger stone

Progress has been made on this project. Advice and estimates were sought from three specialist contractors and the PCC has selected its preferred contractor, Cliveden Conservation. The DAC has approved the work in principle and have confirmed that a petition for a faculty can be made. A fundraising appeal document has been prepared. The ledger stone continues to be stored safely at Jayhawk Ltd until work can begin.

Annual servicing and maintenance

Annual maintenance of all the fire extinguishers and the annual electrical appliance testing (PAT) was completed. The church boiler was checked and serviced. Additional annual maintenance carried out included: servicing of the organ blower, inspection of the lightning rod and annual gutters clearance carried out by IPH Solutions.

Penny Ritchie Calder – April 2023
Church Warden

City of London Deanery Synod Report

The first meeting of the Synod was held in January and members were honoured to entertain the Lord Mayor, Alderman Vincent Keaveny, the Lady Mayoress and the Sheriffs.

The main event was a presentation entitled “Caring for God’s Earth responding to the City’s Climate Action Strategy” reflecting the shared objectives of both the Corporation of London and Synod to work towards net zero carbon emissions and to support the development of Green Finance.

The theology underpinning the belief that “Caring for God’s Earth” was one of the central faith issues of our age was discussed. The session took the form of three separate presentations led by Joan Ishibashi (St James Piccadilly), Helen Stephens (Church Relations Manager, Eco Church) and James Laing (Director Rothschild & Co and a member of Synod).

Following the presentation, the Lay Chair presented the Lord Mayor with “The Message” a Bible written in contemporary language. The Lord Mayor responded by thanking the Churches for their work in supporting City Institutions and workers, especially the homeless which was a particular concern of the Lady Mayoress.

Following the departure of the Civic Party there was a panel discussion and Question and Answer Session on the theme, “Caring for God’s Earth – What can the City Churches do” led by Catherine McGuinness (Chair of the Policy and Resources Committee at the Corporation of London) and Martin Carr (St Paul’s Marylebone, Co Lead for Creative Care Two Cities Area and LLM All Hallows by the Tower).

The Summer meeting of the Synod took the form of a garden party held in the garden of the Master’s Lodge at the Temple.

At the October meeting of Synod, the main topic for discussion was, “Ministering to the unseen City” raising awareness of the mission to cleaners, caretakers, catering staff etc who are often hidden in the background but who became more visible during COVID when office workers stopped coming into the City. Members also discussed the development of a dedicated ministry to such workers at St Katharine Cree and the provision of warm spaces for those suffering from homelessness or fuel poverty.

Graham Mundy – April 2023
Deanery Synod Representative

Finance Report for the Financial Year Ending 31st December 2022*

The outturn for the financial year ending 31st December 2022 reflects a negative net movement of funds of £73,278 (positive £64,001) although the operating surplus was only £980 as against £7,651 in 2021 with the difference being made up largely of losses on the revaluation of the investment portfolio of £74,258 (gain £56,350).

Total Incoming Resources were £203,703 (£166,547) an increase of £37,156 or 22 % on 2021 mainly due to the receipt of a grant of £38,000 from the trustees of the Fabric Repair Trust to finance the repairs to the exterior stonework recommended in the quinquennial report.

Total Resources Expended increased from £158,896 to £202,723, an increase of £43,827 or 27% with the main causes being the expenditure on the stonework of £24,682, Church Running costs increased from £22,623 to £31,406 and office costs and professional fees from £35,885 to £41,413.

The Funds balance carried forward as at 31st December 2022 fell to £1,045,190 (£1,118,469) which reflects the losses arising from the revaluation of our investment portfolio of £74,258 (gain of £56,350).

Given the deficit on general fund it is important that the PCC keeps a close eye on income and expenditure in the current financial year to ensure that the finances return to balance.

Graham Mundy - April 2023
Hon. Treasurer

* Figures in brackets (2021)

Accounts for 2022

PARISH CHURCH OF ST OLAVE FINANCIAL STATEMENTS THE YEAR ENDED 31 DECEMBER 2022

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF ST OLAVE, CITY OF LONDON

I report on the accounts of the charity for the year ended 31 December 2022, which are set out on pages 1 to 6.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

Date:

Steve Hale FCCA FCA
for and on behalf of Perrys Audit Ltd
Chartered Accountants
Churchdown Chambers
Bordyke
Tonbridge
Kent
TN9 1NR

Parochial Church Council of St Olave, City of London
Statement of financial activities
For the Year ended 31 December 2022

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
Income from:						
Donations	2(a)	100,672	-	38,098	138,770	106,708
Charitable Activities	2(b)	41,523	-	-	41,523	40,890
Investments	2(c)	19,653	2,800	957	23,410	18,949
Other	2(d)	-	-	-	-	-
Total Income		161,848	2,800	39,055	203,703	166,547
Expenditure on:						
Charitable Activities	3(a)	173,527	-	25,035	198,563	154,816
Generation of voluntary income	3(b)	2,000	-	-	2,000	1,800
Fund-raising trading costs	3(c)	-	-	-	-	-
Governance Costs	3(d)	2,160	-	-	2,160	2,280
Total expenditure		177,687		25,035	202,723	158,896
Net Income/ (Expenditure)		(15,839)	2,800	14,020	980	7,651
Gains(losses) on revaluation of fixed asset investments	4(b)	(74,258)	-	-	(74,258)	56,350
Net Movement in Funds		(90,098)	2,800	14,020	(73,278)	64,001
Total funds brought forward		609,092	462,691	46,685	1,118,468	1,054,468
Total funds carried forward		518,994	465,491	60,705	1,045,190	1,118,469

The notes on pages 3 to 6 form part of these accounts

Parochial Church Council of St Olave, City of London
Balance Sheet at 31 December 2022

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
	Note					
FIXED ASSETS						
Tangible	4(a)	3,813	-	-	3,813	5,720
Investments	4(b)	495,506	460,000	-	955,506	1,029,764
		<u>499,319</u>	<u>460,000</u>	<u>-</u>	<u>959,319</u>	<u>1,035,484</u>
CURRENT ASSETS						
Debtors	5	27,506	-	-	27,506	31,518
Short-term deposits		10,206	-	-	10,206	10,206
Cash at bank and in hand		53,341	5,491	-	58,832	51,757
Inter Fund Loan		(60,705)	-	60,705	-	-
		<u>30,348</u>	<u>5,491</u>	<u>60,705</u>	<u>96,544</u>	<u>93,481</u>
Creditors - amounts falling due in one year	6	10,672	-	-	10,672	10,497
Overdrawn Bank Account						
Net current assets less current liabilities		<u>19,675</u>	<u>5,491</u>	<u>60,705</u>	<u>85,871</u>	<u>82,984</u>
TOTAL NET ASSETS		<u>518,994</u>	<u>465,491</u>	<u>60,705</u>	<u>1,045,190</u>	<u>1,118,468</u>
LIABILITIES						
PARISH FUNDS						
Unrestricted	7	518,994			518,994	609,092
Designated			465,491		465,491	462,691
Restricted				60,705	60,705	46,685
		<u>518,994</u>	<u>465,491</u>	<u>60,705</u>	<u>1,045,190</u>	<u>1,118,468</u>

Signed on behalf of the PCC:

Date:

Parochial Church Council of St Olave, City of London

Notes to the financial statements

for the year ended 31 December 2022

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP (FRS 102 2015).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not necessarily invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Incoming resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are for accounted gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognized when it is incurred and is accounted gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with the Charities Act 2011

Movable church furnishings held by the rector and church wardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item except for the rectory carpets and curtains purchased in 2005 and computers purchased in 2006 has cost more than £1,000 so all such expenditure has been written off when incurred. The PCC does not own any freehold land or buildings.

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Investments are valued at market value at 31 December 2021.

Parochial Church Council of St Olave, City of London
Notes to the financial statements
for the year ended 31 December 2022

2. INCOMING RESOURCES	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
2(a) Voluntary Income					
Planned Giving including tax recoverable	16,589	-	-	16,589	17,225
Collections and wall box donations	3,347	-	98	3,445	500
Church rate	42,143	-	-	42,143	53,635
Grants & Donations	37,079	-	38,000	75,079	35,037
Miscellaneous Income	1,513	-	-	1,513	311
	100,672		38,098	138,770	106,708
2(b) Activities for generating funds					
Rental Income - Hire of church and Church hall	10,085	-	-	10,085	12,131
Fund-raising events	-	-	-	-	-
Net Fees - Mast in Tower	19,409	-	-	19,409	17,195
Church yard overhang licence (St Catherine)	12,030	-	-	12,030	10,964
Film Production	-	-	-	-	600
	41,523	-	-	41,523	40,890
2(c) Income from Investments					
Dividends and Interest including tax recoverable	19,653	2,800	957	23,410	18,949
	19,653	2,800	957	23,410	18,949
2(d) Other income					
Hall compensation	-	-	-	0	-
	0	-	-	0	-
Total Incoming Resources	161,848	2,800	39,055	203,703	166,547
3.RESOURCES EXPENDED					
3(a) Church Activities					
Ministry: Diocesan Parish share	76,620	-	-	76,620	75,600
Ministry: Service and other costs	21,901	-	103	22,004	18,279
Church running costs and maintenance	31,406	-	24,682	56,089	22,623
Depreciation	1,907	-	-	1,907	1,907
Rectory, refurbishment and upkeep costs	281	-	-	281	272
Office costs and legal and professional fees	41,413	-	-	41,413	35,885
Grant to Barker and Bewley charity	-	-	250	250	250
	173,527	0	25,035	198,563	154,816
3(b) Generation of Voluntary Income					
Church Rate & Licence Costs	2,000	-	-	0	1,800
3(c) Fund-raising trading costs					
Hall running costs and maintainance	-	-	-	0	-
Cost of Events					
	0	-	-	0	0
3(d) Governance Costs					
Independent Examination	2,160	-	-	2,160	2,280
	2,160	-	-	2,160	2,280
Total Expenditure	177,687	0	25,035	202,723	158,896

Parochial Church Council of St Olave, City of London
Notes to the financial statements
for the year ended 31 December 2022

4. FIXED ASSETS

4(a) Tangible

	Rectory curtains and carpets £	Church Equipment £	TOTAL 2022 £	TOTAL 2021 £
Cost				
At 1 January 2022	6,500	25,022	31,522	23,895
Additions at Cost	-	-	-	-
At 31 December 2022	6,500	25,022	31,522	23,895
Depreciation				
At 1 January 2022	6,500	19,302	25,802	23,895
Charge for Year	-	1,907	1,907	-
At 31 December 2022	6,500	21,209	27,709	23,895
Net Book Value				
At 1 January 2022	-	5,720	5,720	-
Net Book Value				
At 31 December 2022	-	3,813	3,813	-

4(b) Investments

	Unrestricted Funds £	Designated Funds £	TOTAL 2022 £	TOTAL 2021 £
Market Value 1 January 2022	569,764	460,000	1,029,764	973,415
Additions at Cost	-	-	-	-
Disposals	-	-	-	-
Revaluation deficit	(74,258)	-	(74,258)	56,349
Market Value 31 December 2022	495,506	460,000	955,506	1,029,764

5. Debtors

	TOTAL 2022 £	TOTAL 2021 £
Tax Recoverable	1,146	2,949
Additions at CostLight & Heatinh	12,029	22,996
Church Building Hire	-	2,106
Mast Rent Review	2,472	-
VAT recoverable on Church Building	4,937	-
Lunchtime Recitals	500	-
Donations - Not Gift Aided	1,634	-
Rent COLAS	160	-
Parish Rates	4,628	3,467
	27,506	31,518

Parochial Church Council of St Olave, City of London
Notes to the financial statements
for the year ended 31 December 2022

6. LIABILITIES

	TOTAL 2022 £	TOTAL 2021 £
Heat & Light	-	-
Cleaning	-	-
Accounts and Independent Examination Fees	2,250	2,250
Administration	3,414	2,788
Clergy Expenses	0	306
Mast Income in Advance	3,904	3,904
Mission Pastoral	517	
Church Maintenance	473	715
Music	115	532
	10,672	10,497

7. FUNDS

Fund Movements

Restricted Funds

	1.1.22 £	Incoming resources £	OutGoing £	31.12.22 £
Fabric Fund	3,911	-	-	3,911
Joint Ministry project	2,000	-	-	2,000
Music	260	495		755
Lady Holfords Charity Fund	162	-	-	162
Relief for the Poor	600	-	-	600
Clothworkers fabric fund	38,135	-	-	38,135
Childrens Church	4	99	(103)	0
Capponi Memorial	548	-	-	548
Barker and Bewley educational prize	845	462	(250)	1,057
Sheepfold fund	20	-	-	20
Homeless Project	200	-	-	200
Building Fund	-	38,000	(24,683)	13,317
	46,685	39,056	(25,036)	60,705

Designated Funds

	1.1.22 £	Income £	Expenses £	31.12.22 £
Hall compensation fund	462,691	2,800	-	465,491

Parochial Church Council of St Olave, City of London
Notes to the financial statements
for the year ended 31 December 2022

8. SERVICE AND OTHER COSTS	2022	2021
	£	£
Choir and Music	15,630	14,532
Regular Religious Service Costs	0	249
Childrens Church	202	0
Clergy Expenses	2,361	0
Mission	2,811	812
Clergy Expenses	0	686
Mission and Charitable Giving	1,000	2,000
	<u>22,004</u>	<u>18,279</u>
9. STAFF COSTS	2022	2021
	£	£
Salaries	25,018	23,154
Employers Pension Contribution	1,241	693
	<u>25,018</u>	<u>23,847</u>

Safeguarding Report

The PCC takes safeguarding seriously and has adopted the London Diocese Safeguarding policy.

In accordance with the House of Bishops' Policy Statements 'Promoting a Safer Church' (2017) and 'Protecting All God's Children' 4th edition (2010) and the Diocesan Safeguarding Policy 'Promoting a Safer Diocese' (2018) the PCC agreed to commit to:

- Promoting a safer environment and culture.
- Safely recruiting and supporting all those with any responsibility related to children, young people and vulnerable adults within the church.
- Responding promptly to every safeguarding concern or allegation.
- Caring pastorally for victims/survivors of abuse and other affected persons.
- Caring pastorally for those who are the subject of concerns or allegations of abuse and other affected persons.
- Responding to those that may pose a present risk to others.



The safeguarding officer keeps up to date with issues in the Church of England and the local communities via a safeguarding Newsletter and press releases sent by the Diocese.

Safeguarding is a standing item on the agenda of the PCC and the F&GP. At the PCC meeting on 21st June 2021 the PCC agreed and signed the Safeguarding policy. Penny Ritchie Calder the Children's Advocate and DBS administrator. Huong Hoang continues to support the administration of the central record and is based at the Parish office.

DBS

Penny Ritchie Calder administers the DBS process. The PCC follows the safer recruitment guidelines. All information regarding DBS is held confidentially and remains private, in a designated safe.

Training requirements

Safeguarding training records have been updated. Certificates and completion dates are now held at a central record. There are three levels of training that have been identified for PCC members, all delivered online by the Church of England. All PCC members are expected to complete the foundation course (C0), church wardens, safeguarding officer and children's advocate are expected to complete the C0 as well as intermediate course. Clergy and lay ministers attend the leadership course.

The safeguarding team at the London Diocese have introduced a new online learning portal which I can access. The Safeguarding Parish Portal has also been introduced which will be updated in May 2022.

Safeguarding Concerns

There have not been any safeguarding incident/concerns reported since the last AGM.

Rina Wood - April 2023
Safeguarding officer

Community and Charities Report

In 2022 our parish community and congregation continued donating items to be distributed via charities including The Hygiene Bank, Suited & Booted and Dress for Success.



Throughout the year there were collections for and donations made to Tear Fund, the Children's Society and the Disasters Emergency Committee.

We continue to provide pastoral care and pot noodles to people in need in the parish.

We have reconnected with St Katharine Cree to provide English lessons to members of the Spanish and Portuguese speaking community working in and around the City.

All of us in the City can make a difference.

Rev'd Canon Arani Sen - April 2023
Rector

Music Report

Following the disruption of the past 2 years of the Covid pandemic, 2022 saw a welcome return to normality in the musical life of St Olave's.

Music at the main Sunday Eucharists is maintained by a regular team of 5 Choral Scholars, the bass role being shared by Henry Page and Nic Walker alongside long-standing tenor Nick Dykes. After several years as soprano and then alto, Tara Mansfield stepped down from the group to be replaced by Ruth Elleson. Sapphire Armitage (now otherwise known as Mrs Nic Walker) also stepped down, but not before introducing us to Toni Smart, initially as a deputy, and now as a permanent replacement. My thanks to all of them for their loyalty and commitment to improving standards of music making in a friendly, relaxed and supportive environment.

The Scholars were supplemented by additional professional singers on the occasions of Easter Day, Patronal Festival and Remembrance Sunday. We also saw the return of the 5th Sunday Singers on those "eponymous" dates. Another group, the Hanover Choir, who use the building for rehearsals, will also be giving us the benefit of their talents from next year, thus fulfilling our aim of expanding the number of people involved in the musical life of the church.

The long standing St Olave's Singers are also back to their regular weekly rehearsals after Covid. Following the sad demise of their "sister" choir City Singers, it was hoped that some of their number would join us, and, as I write, take up, although limited, has been encouraging. I do hope progress can continue on this over the next year. The St Olave's Singers provide music for a number of midweek services through the year, such as Ash Wednesday, the Pepys Club Service, Trinity House, Harvest, and the Corinthians Remembrance service, as well as several Carol Services.

Weekly recitals organised by Michael Gammie, Richard Ciecierski and their team on Wednesday and Thursday lunchtimes, are now happily back to full capacity. These concerts are such an important part of the church's outreach, and enjoyed by so many, both performers and audience members.

Colin Spinks - April 2023
Musical Director

Mission Action Plan (MAP) 2023 - 2026

A new Mission Action Plan will be launched at the APCM.

Here is a summary:

Our Mission – what are we about?

St Olave's Church is one of the few surviving mediaeval buildings in London encompassing a rich history and many links to historic City organisations. This is our mission; we are called to be:

A sanctuary:

- A safe, sacred holy place. John Betjeman described St Olave's as "a country church in the world of Seething Lane".
- A connection to the spiritual transformation of Jesus Christ. Worship on Sunday at 11:00am and Tuesdays at 12:30pm.
- A place of quiet prayer and reflection amidst the bustle of the City of London in the church and the churchyard.

A place of grace:

- A history of almost 1000 years, proclaiming and reflecting the good news of Jesus Christ,
- Journey together to grow in our faith and understanding of the Bible, inspired by the Holy Spirit.
- Through choral music on Sundays and special services, we deepen spiritual reflection.
- A belief in the power of prayer
- A place of hospitality, where all are welcome.



A wellspring:

- The love of Jesus Christ flows out of our very being, to connect others to Christ, in word and deed.
- A centre for the arts - we reflect on the connection of the arts and theology, as well as the rich history.
- Service to the City in all its diversity, the Tower Ward and local livery companies.
- To show Jesus' love practically to the homeless, refugees, and those who suffer poverty.



St Olave Hart Street
8 Hart Street
London
EC3R 7NB
www.saintolave.com

Registered Charity Number
1130893

Accounts

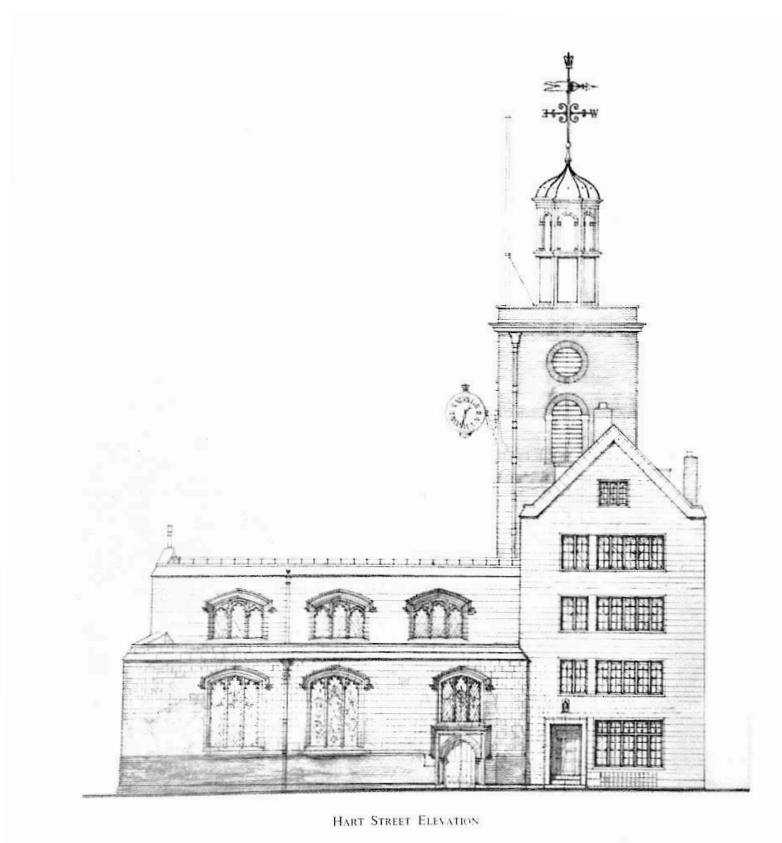
ANNUAL REPORT FOR THE YEAR ENDING DECEMBER 2021



SAINT
OLAUE
HART STREET

REGISTERED CHARITY NUMBER: 1130893

Administrative Information 2021	3
APCM AGENDA 2022	5
Minutes of APCM 2021	6
Review of 2021	11
Hon. Secretary's Report 2021	15
Electoral Roll Report 2021	19
Fabric Report 2021	20
City of London Deanery Synod Report 2021	22
Finance Report for the Financial Year Ending 31 December 2021*	23
Accounts for 2021	24
Safeguarding Report 2021	33
Lunchtime Recitals Report 2021	35
Community and Charities Report 2021	36
Mission Action Plan (MAP) 2022	37



Administrative Information 2021

St Olave Church is situated in the Ward of Tower in the City of London. It is part of the Diocese of London within the Church of England.

The correspondence address is

St Olave Rectory, 8 Hart Street, London EC3R 7NB.

The Parochial Church Council ("PCC") became an individually registered charity in 2009 under Charity Number 1130893.

Its full title is "The Parochial Church Council of the Ecclesiastical Parish of St Olave, Hart Street and All Hallows Staining, with St Catherine Coleman".

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All church attenders are encouraged to register on the Electoral Roll and stand for election to the PCC.

PCC members who have served in 2021 until the date this report was approved are:

Incumbent: The Rev'd Canon Arani Sen

Assistant Curate: The Rev'd Tessa Bosworth (from July 2021)

Churchwardens: Mr Graham Mundy (St Olave, Hart Street)
Ms Penny Ritchie Calder (St Catherine Coleman)
Mrs Joy Wheeler (St Olave, Hart Street)
Emerita from 13 June 2021
Mr Thomas Cleeve (All Hallows Staining)
Mr Mark Magnacca (St Catherine Coleman)

Hon Secretary: Mr Richard Bucknall

Hon Treasurer: Mr Graham Mundy

Administrator: Miss Huong Hoang

Director of Music: Mr Colin Spinks

Deanery Synod

Representative: Mr Graham Mundy

Parochial Church Council Members:

The Rev'd Arani Sen (Chair)
Mrs Joy Wheeler (Until July 31st 2021)
Mr Graham Mundy (Lay Chair and Hon Treasurer)
Mr Mark Magnacca
Ms Penny Ritchie Calder (Children's Champion)
Mr Thomas Cleeve
Ms Rina Wood (Safeguarding Officer)
Mr Richard Bucknall (Hon Secretary)
Dr Jim Harris, LLM

Attending when appropriate: Director of Music

Objectives and Activities

St Olave PCC has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church building in Hart Street, London EC3.

The average weekly attendance at the Sunday service is 23, plus 2 children, this includes both attendees via Zoom and in church (when possible).

This number increased at festivals and the various special services conducted on an annual basis for various organisations, including livery companies and the Corporation of Trinity House.

The average weekly attendance at the Tuesday lunchtime Communion before Covid-19 restrictions were put in place was 6.



APCM AGENDA 2022

ANNUAL PAROCHIAL CHURCH MEETING Including the Annual Vestry Meeting of St Olave, Hart Street and All Hallows Staining with St Catherine Coleman Sunday 8 May 2022

- 1. Welcome and prayer**
- 2. Apologies for absence**
- 3. Annual Vestry Meeting:**
 - i. Minutes of 2021 Vestry Meeting**
 - ii. Election of Churchwardens**
 - iii. Remembrance and thanksgiving for the departed**
- 4. Annual Parochial Church Meeting**
 - i. Minutes of the 2021 APCM**
 - ii. Reports (received en bloc):**
 - a) Review of the Year**
 - b) Honorary Secretary's Report**
 - c) City Deanery Synod Report**
 - d) Report on the Electoral Roll**
 - e) Fabric Report**
 - f) Finance Report**
 - g) Accounts**
 - h) Appointment of Auditor the Independent Examiner**
 - iii. Election of Verger**
 - iv. Election of Sidesmen**
 - v. Election of lay members of the PCC**
- 5. First Meeting of the PCC:**

Elections:

 - a. Lay Vice-Chairman**
 - b. Hon Secretary**
 - c. Hon Treasurer**
- 6. Any Other Business**
- 7. The Year Ahead and the Grace**

Minutes of APCM 2021

Minutes of the APCM 2021 Annual Parochial Church Meeting Including the Annual Vestry Meeting of St Olave, Hart Street and All Hallows Staining with St Catherine Coleman Sunday 25th April, 2021 at 12.00 pm Held in person and Online via Zoom

Present: The Reverend Arani Sen ,Chair
Graham Mundy , Hon Treasurer
Richard Bucknall, Hon Secretary
Members of St Olave's PCC: Penny Ritchie Calder, Joy Wheeler,
Rina Wood, Tom Cleeve, Dr Jim Harris as well as Alison Sen and 11
other members of the electoral roll and 1 guest.

On Zoom there were a further 5 electoral roll members and one
churchwarden, Mark Magnacca.

Papers for the meeting had been distributed online and were available in
the church.

Opening Prayers/Reflection

Rev'd Arani Sen opened the meeting with a prayer to provide all present
with insights and to honour the Lord in dealing with the matters of the
meeting.

Apologies: No apologies had been received.

It was agreed that the minutes of the meetings would be taken by RB,
proposed by GM and seconded by TC.

1) ANNUAL VESTRY MEETING

i) Minutes of the 2019 Annual Vestry Meeting

It was noted that the proposers and seconders for the election of the
Church Wardens needed to be minuted (Huong Hoang to provide details
and amend minutes)

Subject to this amendment GM proposed and JH seconded that the minutes
of the vestry meeting of 27th September 2020 be approved and they were
unanimously agreed by all present.

ii) Election of Churchwardens

The following church wardens would continue to serve:

For St Olave Hart Street: Joy Wheeler (proposed by Graham Mundy and seconded by Ann Thomas) and Graham Mundy (proposed by Joy Wheeler and seconded by Ann Thomas)

For St Catherine Coleman : Penny Ritchie Calder (proposed by Graham Mundy and seconded by Joy Wheeler) and Mark Magnacca (proposed by Graham Mundy and seconded by Penny Ritchie Calder)

For All Hallows Staining: Tom Cleeve (proposed by Dr Jim Harris and seconded by Graham Mundy))

AS thanked the Churchwardens for their service and support to Arani and Alison Sen in the life of the church and for their wisdom and help at such a challenging time.

iii) Remembrance and thanksgiving for the departed

The meeting remembered and prayed in gratitude for the lives of Mary Mee, Keith Cunningham and Terry Hurlstone.

2) Annual Church Meeting of St Olave Hart Street

i) The minutes of the APCM of 27th September 2021 were presented for approval of the meeting

It was noted there was an error in that Richard and Helen Saddleton had been incorrectly noted as Richard and Helen Edison. In this context the reference in the Finance Report to RE needs to be amended to RS. There were no further matters arising and PRC proposed the approval of the minutes. JW seconded and the minutes were approved unanimously.

ii) The Rectors Annual Report for 2020

AS spoke to the meeting, thanking Dennis and Sharon Lee for their past service as vergers and hoping that despite their ill health they would still be able to come to the church from time to time.

He also thanked Rev'd Nick Mottershead (NM) for all his work and support particularly in relation to the Hygiene Bank.

He expressed the hope that in June we would be able to welcome HRH The Princess Royal as the Master of Trinity House

He continued by thanking both Dr Jim Harris LLM and Alison Sen LLM for all their support and contributions over the past year.

AS noted the progress that had been achieved with the new digital platform. He highlighted that the PCC are working toward a new Mission Action Plan, and that we are discerning how to emerge from lockdown in terms of mission.

Finally, he thanked all members of the congregation for their patience, support and forbearance.

RW suggested a gift be considered for NM .AS emphasised that his current role is a secondment, and we are expecting him to return but this suggestion should be considered by the PCC.

PRC thanked both Arani and Alison Sen for all their efforts and devotion over the past difficult year and this was unanimously supported.

iii) Hon Secretary's Report

No questions were raised in relation to the report and the Rector thanked PRC for all her past work and RB for taking over this responsibility.

iv) City Deanery Report

AS thanked GM for his report. There were no questions.

v) Report on the Electoral Roll

The electoral roll currently stands at 53 persons.

vi) Fabric Report

AS highlighted the importance of maintaining the fabric as the church is used and accessible during the week. In particular, it was noted that CCTV cameras have been upgraded, which improves the security of staff and premises.

PRC explained the plans for the location of the Van Thielt/Capponi memorial.

It was noted that maintenance work will be concluded as soon as practical but the current access challenges to Seething Lane may delay this.

AS highlighted that the churchwardens and rector have instructed Russell Hanslip to draw up plans for: disabled access lift; disabled WC; coffee pint; and office kitchen area.

vii) Finance Report/Accounts

GM apologised that the accounts for the year end had not yet been finalised and audited. He anticipated this would be completed by the auditors in the next two weeks, whereupon the report and accounts would be circulated and formally accepted.

MM expressed his gratitude to GM for providing continuity, stability and support.

viii) Appointment of Auditor

The reappointment of Zachary Ramsden of Messrs Gilbert Allen was proposed by GM and seconded by MM. The proposal was agreed unanimously.

ix) Safeguarding Report

RW advised that she had nothing to add to her written report. She reminded the meeting that PRC is the children's advocate.

She encouraged anybody who had any questions or concerns that they should be addressed to RW.

x) Election of Verger

It was noted that following the retirement of Dennis and Sharon Lee no official replacements had been appointed.

It was noted by AS and proposed by GM that Rupert Willcocks had agreed to act as an informal stand in verger. The meeting expressed their appreciation and support for this offer.

Iris White was thanked for all her help in acting as a server.

XI) Election of Sidespersons

There are no appointments to be made but the matter will continue to be reviewed.

xii) Election of lay members of the PCC.

The following were elected,
Richard Bucknall (proposed by Graham Mundy and seconded by Penny Ritchie Calder)

Dr Jim Harris (proposed by Graham Mundy and seconded by Penny Ritchie Calder)

Rina Wood (Proposed by Ann Thomas and seconded by Graham Mundy))

The APCM closed with the Grace.

3) Meeting of the Parochial Church Council of St Olave Hart Street

Present: AS, JH, GM, PRC, TC , MM, JW, RW, RB.

i) Elections:

Lay Vice Chair, GM was proposed by TC and seconded by RW. Elected unanimously.

Honorary Secretary, RB was proposed by JH and seconded by PRC. Elected unanimously.

Honorary Treasurer, GM proposed by JW and seconded by RB. Elected unanimously.

Safeguarding Officer, RW proposed by RB and seconded by GM. Elected unanimously.

Children's Advocate, PRC proposed by JH and seconded by JW. Elected unanimously.

ii) Any Other Business

The next PCC meeting is scheduled for Monday June 21st, 2021 at 18.00. This is likely to be a mix of in person and Zoom, subject to review.

Approval of the safeguarding policy will be on the agenda and AS encouraged all members of the committee to complete the training requirements that had been outlined at the PCC meeting on Thursday January 28th ,2021.

The meeting closed at 1.00pm.

Review of 2021

During 2021, we slowly emerged from the pandemic, and I am very pleased to say there have been some signs of new growth. Since Easter, we have been able to worship in person and on zoom, and it has been very joyful to meet and worship together. Attendance



has been lower for a number of reasons, people moving, others unable to travel in. It is excellent that Lucy Cleeve has begun her ordination training at St Mellitus College, which has necessitated the family moving to her placement church. It is encouraging that a number of new people now feel at home at St Olave's, and are getting involved.

Since September, the Tuesday Holy Communion service at 12.30 has resumed; this has been a peaceful oasis in the midst of the City. Numbers have begun to pick up, and again it has been good to welcome new people. The City has continued to be less busy, and the hotels have also been much quieter. These are our main mission field. Alison and I have continued to provide connection and pastoral support to local businesses and service workers, cleaners, security staff etc.

It has been very positive for the St Olave's community to support the Afghan residents in the parish and a good link has been made with the hotel, the Corporation, and the Afghan shop. We have continued to support the homeless, through donations and giving people pot noodles; and through supporting Suited and Booted and Dress for Success. I am very grateful to Hannah Willcocks for taking charge of the Hygiene Bank, and for co-ordinating the donations so carefully.

One of the priorities for the PCC has been to be a place for the arts to flourish and for reflections on theology and the arts.

My priority has been to link the work in the arts: music, literature, and the visual arts. The midweek concerts have been very well attended, organised so skilfully by Michael Gammie and Richard Ciecierski with support from Janice Gammie. I try to attend when I can and make strong connections with attendees. This has been fruitful, as a number of concert-goers have attended services. We have planned the Pepys service, Pepys music evening and to be part of the T.S Eliot Fragments Festival. There is reflection taking place with Jim Harris and others on the monuments in church, particularly links to the East India Company.

In September, it was very special to launch Brian Grumbridge's excellent book, "The story of the churches and parish of St Olave, Hart Street with All Hallows Staining and St Catherine Colman after c1895". I am very grateful to Brian for all his excellent research, this is very readable indeed. The book launch in September went very well.

In July we were able to welcome Rev'd Tessa Bosworth, who comes to St Olave's once a week and some Sundays, as curate, mostly being at Holy Sepulchre. Tessa prepared some excellent online morning prayer sessions during the summer and has fitted in very well to St Olave's.

It is a privilege to share ministry with Dr Jim Harris, who brings many unique gifts in preaching, creativity and in understanding art. Alison has been a constant support to me, both as LLM, and in her service to St Olave's. Alison has led some very thought-provoking and reflective bible studies on the parables during Advent and on Embracing Justice during Lent.

We are all challenged about how to grow in our faith on a daily basis. I am grateful to Rev'd Alex Volossevich who provides much support in celebrating and preaching on Tuesdays.

Sunday Worship and special services have been enhanced by strong and creative musical leadership by the Director of Music, Colin Spinks, the St Olave's choir, and the cantors.

This year, the Christmas services were very special, and very well attended, as we celebrated joyfully, enhanced by word, liturgy and beautiful music led by the choir. People were able to join from home too.

In June, St Olave's was able to welcome the Master, HRH The Princess Royal, the Deputy Master and the brethren and staff of Trinity House, to celebrate Trinitytide, a great success, the Dean of Salisbury being the preacher.

The Digital Platform, saintolave.com is now well embedded and we are increasing our social media presence. This is an excellent means to communicate the presence of St Olave digitally and keep people up to date with all that is going on, in worship, history, music and events.

The churchwardens and PCC have been a great source of support. As a PCC we have begun to engage with mission and growth, building on the Mission Action Plan. This year the wardens and I have been working closely with our Quinquennial architect, Russell Hanslip, prioritising disabled access, through a lift, a disabled WC, and new server areas. An access survey has been commissioned. Improved access will very much enhance our sense of inclusion as a church, as well as making us more fit for mission in the 21st century. We have commissioned a webcam to live stream services.



The PCC has been energetic and very missional. Rina Wood is doing an excellent job as safeguarding officer, ensuring records and training are up to date, to keep all safe and flourishing.

With the PCC, I am going through a process of listening and seeking God's priorities for the next few years of ministry. So far, I would describe these priorities as:

- Numerical growth, building on prayer, the digital platform, social media, leaflets, relationships, and prayer to seek God's growth for his church. How we emerge from the pandemic.
- Spiritual growth – using Zoom, has helped more engagement in study groups.
- Using the building as a focus of mission - to improve the displays, as a very large number of people come into the church each week, both as tourists and those seeking a place of spiritual sanctuary. We display a number of leaflets and booklets to help people engage with the Christian faith, as they come into this beautiful sacred space.
- Development of the building in terms of accessibility
- Good financial stewardship
- Building a strong relationship with the London Slavic Pentecostal Church – we pray and support our brothers and sisters at a time of war.

I have made stronger links in my chaplaincy role with the Clothworkers' Company, Trinity House, the Environmental Cleaners, and the Pepys Club.

I express thanks to the PCC, churchwardens, and the administrative support from Huong Hoang. I would like to express immense gratitude to Rupert Willcocks who has been an enormous help as acting vergier, in setting up St Olave's for worship, so carefully on Sundays, as well as helping at special services. My thanks also to Brian Grumbridge for his help setting up for services on Tuesdays.

I am very much aware that I have two roles, and I try to give both as much time as possible. My role as Area Director of Ministry on the Bishop's staff is intense but rewarding. It involves being the lead Director of Ordinands for the Two Cities, oversight and assessment of curates, and clergy ministerial reviews and training. I keep Friday as a day off.

I end with a message of encouragement as we recover from the pandemic and look forward:

*But those who wait for the Lord shall renew their strength,
they shall mount up with wings like eagles,
they shall run and not be weary,
they shall walk and not faint.*
Isaiah 40:31

**Rev'd Canon Arani Sen – April 2022
Rector, St Olave Hart Street**

Hon. Secretary's Report 2021

Governance

During 2021 the PCC met on five occasions.

The Finance and General Purposes committee (F&GP), reporting to the PCC on financial and organisational matters, met five times in 2021.

Despite Covid-19 and the government lockdowns which impacted our finances, there was a small cash surplus in 2021.

Lower investment income and reduced collections were offset by increased donations and reduced expenditure.

The congregation was again encouraged to make donations by way of standing orders at a time when attendance at church was uncertain. There were no circumstances requiring the Standing Committee to meet.



Meetings of the Barker and Bewley Trust were convened on the same dates as the F&GP. The trustees comprise members of the F&GP committee. The trust holds modest sums for use in encouraging the education of students engaged in a technical craft within the City of London. Following discussions with the Southwark Academy the trustees agreed a prize of £250 per annum to be granted to an A level physics student from a disadvantaged background who had demonstrated exceptional work.

The PCC meetings were chaired by Rev'd Arani Sen, and the F&GP meetings were chaired by Mr Graham Mundy and both the PCC and the F&GP were supported by the Hon Secretary. All meetings were held by Zoom.

Churchwardens

At the APCM which was held on Sunday 25th April the following were proposed and seconded for election as Churchwardens:

Graham Mundy: St Olave Hart Street
Joy Wheeler: St Olave Hart Street
Penny Ritchie Calder: St Catherine Coleman
Mark Magnacca: St Catherine Coleman
Tom Cleeve: All Hallows Staining

Lay Members of the Parochial Church Council of St Olave Hart Street
The following were re-elected:

Lay Vice Chair: Graham Mundy
Honorary Secretary: Richard Bucknall
Honorary Treasurer: Graham Mundy
Safeguarding Officer: Rina Wood
Children's Advocate: Penny Ritchie Calder
Tom Cleeve and Mark Magnacca serve as ex-officio members of the PCC by virtue of their holding the office of churchwarden.

Rev'd Nick Mottershead resigned from the PCC at the beginning of 2021 in the light of his new responsibilities as Priest in charge at Holy Sepulchre. Joy Wheeler was made a churchwarden emerita on 13th June, 2021 and stepped down from the PCC on July 31st, 2021. Joy was thanked for her many years of past service.

Safeguarding

The safeguarding of children and vulnerable adults remains a high priority for the PCC.

Rina Woods is the Safeguarding Officer, whilst Penny Richie Calder remains the children's advocate. The latest Diocese of London's Safeguarding Policy Statement was adopted during the year and the PCC's policy statement is now posted on the website.

The safeguarding officer ensures that relevant members of the church community have obtained the necessary Disclosure and Barring Service certification and that training requirements are maintained up to date. A safeguarding self-assessment exercise was completed during the year.

Worship during Covid-19

Safety remained a key issue over the past year with the PCC watching government direction and guidance from the Bishop of London.

The assumption is that mixed, in person and Zoom services, will be a feature for the foreseeable future. Experience has suggested that the inclusivity of being online has resulted in certain services being better attended than in the past. The PCC has agreed to upgrade the webcam with a view to further improve the quality of online worship.

More extensive use of the digital platform for the website has been encouraged and the website has been rated as technically superior. A prayer wall has been maintained on the digital platform. These initiatives helped the congregation in their faith and spiritual matters.

For those members of the congregation unable to connect via Zoom contact was maintained by telephone and mail.

Policies

The health & safety policy was reviewed during the year, as were the policies relating to Lone Working, Fire Safety (including the Fire Safety risk assessment), PCC Disciplinary Policy and the PCC Grievance procedure.

Tessa Bosworth

As part of our ongoing relationship with Holy Sepulchre, the PCC agreed that Tessa Bosworth, a curate in training, would participate in the services at St Olave's once a month.

Mrs Ann Thomas and Mr Andrew Cox

Ann Thomas passed away on October 25th, 2021, aged 81. Ann had attended services since 1960's, she was a member of the St Olave's choir and had been a member of the PCC until September 2020.

Andrew Cox was a long standing member of our congregation, mostly attending the Tuesday services. He sadly died in February 2021.



The History of St Olave's

The planned party for the launch of Brian Grumbridge's History of St Olave's from 1895 to date needed to be postponed as a result of the Covid-19 restrictions to the evening of September 23rd, 2021.



The event was well attended, with guests including the Archdeacon of London, a Past Master of the Company of Environmental Cleaners and members of the Anglo-Norse Society. Many of those who attended expressed their interest in the book. The rector congratulated Mr Grumbridge on the thoroughness of his research, and thanked him for so generously covering printing costs.

The Arts as Mission

This is an important initiative. Sadly it was not possible to hold many events in 2021. However in 2022, St Olave's has agreed to take part in the TS Eliot Festival in the City on April 8th/9th, 2022 as well as resuming the annual Pepys Commemorative Service and lecture "Pepys in the City" on May 26th, 2022 in conjunction with the Pepys Club.

Churchyard

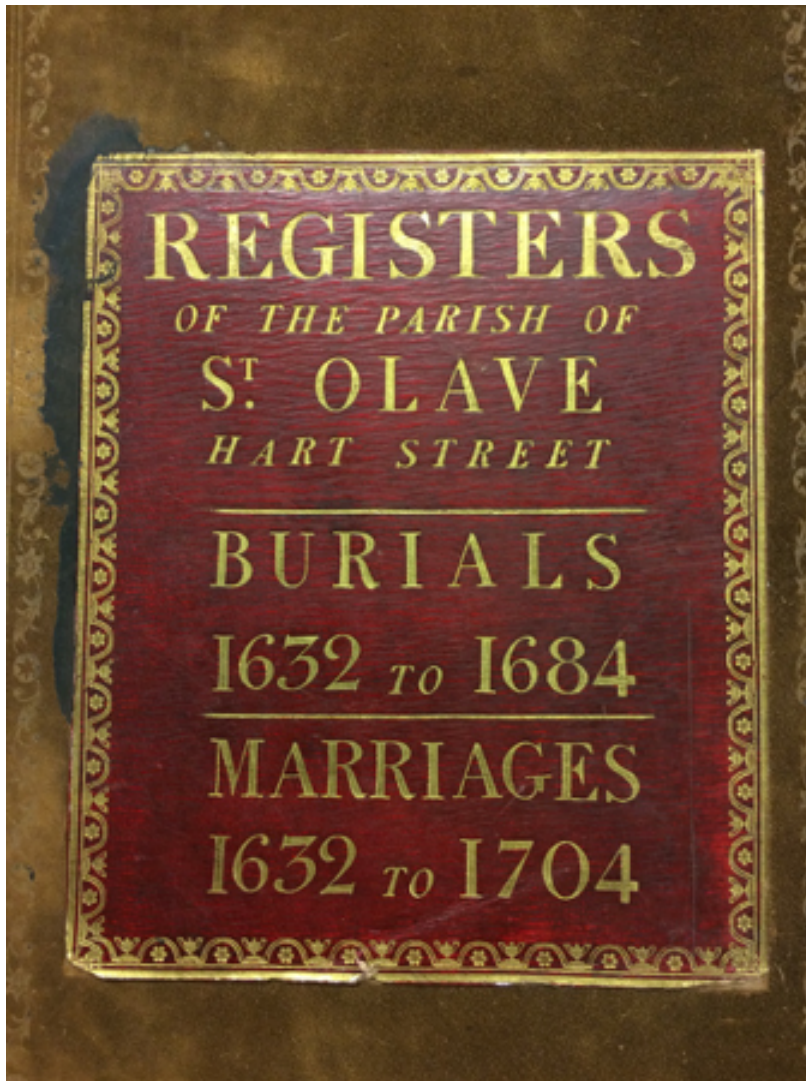
We continue to be grateful to the City of London gardening team which keeps this much valued green space in top condition.

Richard Bucknall – April 2022
Hon Sec, PCC

Electoral Roll Report 2021

At the time of the Annual meeting in 2021 there were 53 names on the roll.

During 2021/2 an additional four names were added to the roll which now stands at 57 people an increase of 7.5 percent over the year.



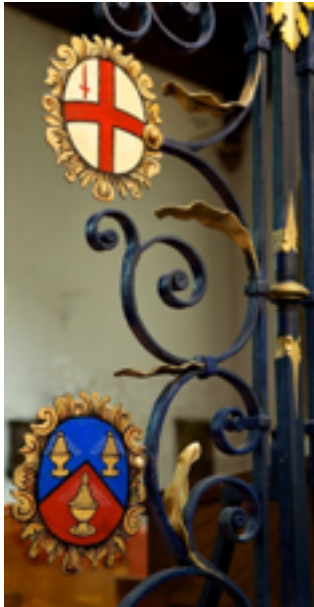
Graham Mundy – April 2022
Electoral Roll Officer

Fabric Report 2021

Quinquennial Report

Work continued to address the points which had be raised following the most recent QI (August 2020).

Rubbish and materials which had posed a health and safety issue in the bell tower were removed.



Work on other points raised at the meeting in February 2021 are continuing.

The following were identified as priorities:

- a) Roof and guttering work.
- b) Rotting woodwork on tower cupola
- c) Installation of disabled lift.
- d) Installation of disabled WC.
- e) Refurbishment/re-equipment of office kitchen area.
- f) Refurbishment /re-equipping of coffee area in the baptistry.
- g) Updating of vestry WC facilities.

There remain several important action points relating to planning and funding. The rector has met several times with Russel Hanslip to discuss proposed works and disabled access/WC.

CCTV/Webcams

The CCTV system in the church was upgraded. Existing cameras were upgraded as well as installing new cameras to cover previously un-monitored areas of the church and churchyard.

Costings and specifications for a portable camera mounted on a tripod was received and it was agreed that a camera would be purchased to allow for better quality of online services.

Display of Capponi/Van Thielt ledger Stone

Work has continued on a solution to the question of how best to display the Capponi/Van Thielt ledger stone. Due to changes to the company as a result of the pandemic, it was no longer possible for the ledger stone to remain in the care of Colin Bowles. Arrangements were made for the slab to be moved to a new storage location and it is now stored with Jayhawk Ltd.

Estimates have been sought from three specialist companies for the work of conserving and installing the ledger stone on the wall of the Lady Chapel opposite the Capponi memorial. A replica of the Van Thielt side will be displayed alongside. Funds will need to be raised once the DAC has approved the work in principle.

Annual Servicing and Maintenance

Annual maintenance of all the fire extinguishers and the annual electrical appliance testing (PAT) was completed. The church boiler was checked and serviced. Additional annual maintenance carried out included: servicing of the organ blower, inspection of the lightning rod and annual gutters clearance carried out by IPH Solutions.

Penny Ritchie Calder – April 2022
Church Warden



City of London Deanery Synod Report 2021

The first meeting of the triennium was held on Thursday 14th January 2021 and the Synod elected Officers and members of the Standing Committee for the next three years. The main topic for discussion was the impact of the COVID-19 pandemic on the City churches and, in particular, on their celebration of Christmas. This took the form of presentations from four City churches representing a broad range of traditions within the Church of England. The importance of using modern technology to engage with the local community as well as supporting worship during a time of lockdown was emphasised with churches offering Bible study, prayer times, formal worship and pastoral care online.

In February 2021 members of Synod were given the opportunity to attend an on-line meeting with the Lord Mayor to receive an update on the Corporation's plans for the City post COVID.

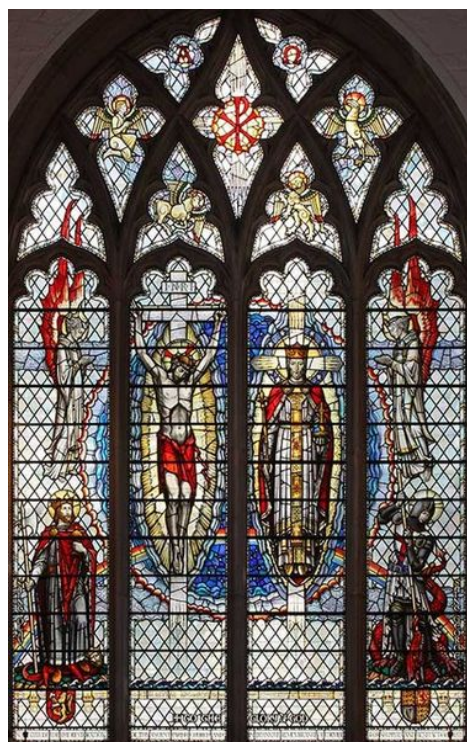
The summer meeting of the Synod took the form of a joint garden party with the Westminster Deanery held in the gardens of the Master's Lodge in the Temple.

The final meeting of the year was held on 12th October at St Andrew's Holborn. Members considered the Synod finances, and a report was received from the Synod's representative on the London Diocesan Board for Schools. The main topic for discussion was the vision for the City Churches in light of Diocese's Vision 2030 and the churches experience of the effects of the COVID pandemic. Members considered the challenges and opportunities presented by the pandemic. Fewer office workers coming into the City had reduced the opportunities for face-to-face interaction but had highlighted those working in the hidden economy, hotel staff, cleaners, security staff etc who were often on low pay and poorly served by the church. The challenges of ministering to a parish where most of the congregation are commuters was discussed along with the opportunities presented by a "parish" not limited by traditional parish boundaries but with opportunities for worship and pastoral care to be made available online.

Graham Mundy – April 2022
Deanery Synod Representative

Finance Report for the Financial Year Ending 31 December 2021*

The outturn for the financial year ending 31st December 2021 reflects a positive net movement of funds of £64,000 (£8,430) although the operating surplus was only £7,651 as against an operating loss of £8,390 in 2020 with the difference being made up of gains on the revaluation of the investment portfolio of £56,349 (£16,820).



Total Incoming Resources were £166,546 (£153,397) an increase of £13,149 or 8.57 % on 2020 mainly due to the increase in Rental Income from £4,946 to £12,131, Mast Fees from £12,836 to £17,195 and Parish Rate from £50,433 to £53,635. Planned giving decreased from £18,035 to £17,225 and Investment Income from £20,597 to £18,949.

Total Resources Expended decreased from £161,787 to £158,896, a decrease of £2,891 or 1.78% with the main causes of the decrease being reduction in Ministry Service and other costs from £26,017 to £18,279. Church Running costs increased from £18,587 to £22,623 and office costs and professional fees from £32,523 to £35,885.

The Funds balance carried forward at 31st December 2021 rose to £1,118,468 (£1,054,468) which reflects gains arising from the revaluation of our investment portfolio of £56,349 (£16,820).

This positive result puts the church in a strong position to pursue its mission with confidence in 2022 and for the future but the PCC will need to remain alert due to the volatile nature of the financial markets and the uncertain effect of the COVID19 pandemic on our future income.

Graham Mundy - April 2022
Hon. Treasurer

Accounts for 2021

**PARISH CHURCH OF ST OLAVE
FINANCIAL STATEMENTS
THE YEAR ENDED 31 DECEMBER 2021**

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF ST OLAVE, CITY OF LONDON**

I report on the accounts of the charity for the year ended 31 December 2021, which are set out on pages 1 to 6.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').
I report in respect of my examination of the Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

Steve Hale FCA

Date:

for and on behalf of Perrys Accountants Ltd
Chartered Accountants
Churchdown Chambers
Bordyke
Tonbridge
Kent
TN9 1NR

Parochial Church Council of St Olave, City of London
Statement of financial activities

For the Year ended 31 December 2021

		Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL 2021	TOTAL 2020
	Note	£	£	£	£	£
Income from:						
Donations	2(a)	106,226	-	260	106,486	102,985
Charitable Activities	2(b)	40,890	-	-	40,890	29,815
Investments	2(c)	18,225	464	482	19,171	20,597
Total income		165,340	464	742	166,546	153,397
Expenditure on:						
Charitable Activities	3(a)	154,566	-	250	154,816	156,287
Generation of voluntary income	3(b)	1,800	-	-	1,800	3,400
Fund-raising trading costs	3(c)	-	-	-	-	-
Governance Costs	3(d)	2,280	-	-	2,280	2,100
Total expenditure		158,646		250	158,896	161,787
Net Income/ (Expenditure)		6,695	464	492	7,651	(8,390)
Gains on revaluation of fixed assets	4(b)	56,349	-	-	56,349	16,820
Net Movement in Funds		63,044	464	492	64,000	8,430
Total funds brought forward		546,048	462,227	46,193	1,054,468	1,046,038
Total funds carried forward		609,092	462,691	46,685	1,118,468	1,054,468

The notes on pages 3 to 6 form part of these accounts

Parochial Church Council of St Olave, City of London
Balance Sheet at 31 December 2021

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
FIXED ASSETS						
Tangible	4(a)	5,720	-	-	5,720	-
Investments	4(b)	569,763	460,000	-	1,029,763	973,414
		575,484	460,000	-	1,035,484	973,414
CURRENT ASSETS						
Debtors	5	31,519	-	-	31,519	37,427
Short-term deposits		10,206	-	-	10,206	10,206
Cash at bank and in hand		49,066	2,691	-	51,757	43,937
Inter Fund Loan		(46,685)	-	46,685	-	-
		44,105	2,691	46,685	93,481	91,570
LIABILITIES						
Creditors - amounts falling due in one year	6	10,497	-	-	10,497	10,516
<i>Net current assets less current liabilities</i>		33,608	2,691	46,685	82,984	81,054
TOTAL NET ASSETS		609,092	462,691	46,685	1,118,468	1,054,468
PARISH FUNDS						
Unrestricted	7	609,092			609,092	546,048
Designated			462,691		462,691	462,227
Restricted				46,685	46,685	46,193
		609,092	462,691	46,685	1,118,468	1,054,468

Signed on behalf of the PCC:

Date

Parochial Church Council of St Olave, City of London

Notes to the financial statements for the year ended 31 December 2021

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP (FRS 102 2015).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not necessarily invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Incoming resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are for accounted gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognized when it is incurred and is accounted gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with the Charities Act 2011.

Movable church furnishings held by the rector and church wardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item except for the rectory carpets and curtains purchased in 2005 and computers purchased in 2006 has cost more than £1,000 so all such expenditure has been written off when incurred. The PCC does not own any freehold land or buildings.

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Investments are valued at market value at 31 December 2021.

Parochial Church Council of St Olave, City of London

Notes to the financial statements for the year ended 31 December 2021

2. INCOME	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
2(a) Voluntary Income					
Planned Giving including tax recoverable	17,225	-	-	17,225	18,035
Collections and wall box donations	500	-	-	500	513
Church rate	53,635	-	-	53,635	50,433
Grants & Donations	34,555	-	482	35,037	34,003
Miscellaneous Income	311	-	-	311	-
	<u>106,226</u>		<u>482</u>	<u>106,708</u>	<u>102,984</u>
2(b) Activities for generating funds					
Rental Income - Hire of church and Church hall	12,131	-	-	12,131	4,946
Fund-raising events	-	-	-	-	-
Net Fees - Mast in Tower	17,195	-	-	17,195	12,836
Church yard overhang licence (St Catherine)	10,964	-	-	10,964	12,033
Film Production	600	-	-	600	-
	<u>40,890</u>	<u>-</u>	<u>-</u>	<u>40,890</u>	<u>29,815</u>
2(c) Income from Investments					
Dividends and Interest including tax recoverable	18,225	464	260	18,949	20,597
	<u>18,225</u>	<u>464</u>	<u>260</u>	<u>18,949</u>	<u>20,597</u>
Total Income	<u>165,340</u>	<u>464</u>	<u>742</u>	<u>166,546</u>	<u>153,396</u>
3. EXPENDITURE					
3(a) Church Activities					
Ministry: Diocesan Parish share	75,600	-	-	75,600	75,600
Ministry: Service and other costs	18,279	-	-	18,279	26,017
Church running costs and maintenance	22,623	-	-	22,623	18,587
Depreciation	1,907	-	-	1,907	-
Rectory, refurbishment and upkeep costs	272	-	-	272	-120
Office costs and legal and professional fees	35,885	-	-	35,885	32,523
Grant to St Katharine Cree Church	-	-	-	-	3,680
Barker and Bewley charity grant	-	-	250	250	-
	<u>154,566</u>	<u>-</u>	<u>250</u>	<u>154,816</u>	<u>156,287</u>
3(b) Generation of Voluntary Income					
Church Rate & Licence Costs	1,800	-	-	1,800	3,400
3(c) Fund-raising trading costs					
Cost of Events	-	-	-	-	-
3(d) Governance Costs					
Independent Examination	2,280	-	-	2,280	2,100
	<u>2,280</u>	<u>-</u>	<u>-</u>	<u>2,280</u>	<u>2,100</u>
Total Expenditure	<u>158,646</u>	<u>-</u>	<u>250</u>	<u>158,896</u>	<u>161,787</u>

Parochial Church Council of St Olave, City of London

**Notes to the financial statements
for the year ended 31 December 2021**

4. FIXED ASSETS

4(a) Tangible

	Rectory curtains and carpets £	Church Equipment £	TOTAL 2021 £	TOTAL 2020 £
Cost				
At 1 January 2021	6,500	17,395	23,895	23,895
Additions at Cost	-	7,627	7,627	-
At 31 December 2021	6,500	25,022	31,522	23,895
Depreciation				
At 1 January 2021	6,500	17,395	23,895	23,895
Charge for Year	-	1,907	1,907	-
At 31 December 2021	6,500	19,302	25,802	23,895
Net Book Value				
At 1 January 2021	-	-	-	-
At 31 December 2021	-	5,720	5,720	-

4(b) Investments

	Unrestricted Funds £	Designated Funds £	TOTAL 2021 £	TOTAL 2020 £
Market Value 1 January 2021	513,414	460,000	973,414	956,594
Additions at Cost	-	-	-	-
Disposals	-	-	-	-
Revaluation surplus	56,349	-	56,349	16,820
Market Value 31 December 2021	569,763	460,000	1,029,763	973,414

5. DEBTORS

	TOTAL 2021 £	TOTAL 2020 £
Tax Recoverable	2,949	4,940
Light & Heating	22,996	12,033
Church Building Hire	2,106	1,606
HMRC - PAYE	-	1,477
Parish Rates	3,467	17,372
	31,519	37,428

Parochial Church Council of St Olave, City of London

**Notes to the financial statements
for the year ended 31 December 2021**

6. LIABILITIES

	TOTAL 2021 £	TOTAL 2020 £
Heat & Light	-	1,227
Cleaning	-	535
Accounts and Independent Examination Fees	2,250	2,100
Administration	2,788	2,750
Clergy Expenses	306	-
Most Income in Advance	3,904	3,904
Church Maintenance	715	-
Music	534	-
	10,497	10,516

7. FUNDS

Fund Movements

Restricted Funds

	1.1.21 £	Income £	Expenses £	31.12.21 £
Fabric Fund	3,911	-	-	3,911
Joint Ministry project	2,000	-	-	2,000
Music	-	260	-	260
Lady Holfords Charity Fund	162	-	-	162
Relief for the Poor	600	-	-	600
Clothworkers fabric fund	38,135	-	-	38,135
Childrens Church	4	-	-	4
Capponi Memorial	548	-	-	548
Barker and Bewley educational prize	613	482	(250)	845
Sheepfold fund	20	-	-	20
Homeless Project	200	-	-	200
	46,193	742	(250)	46,685

Designated Funds

	1.1.21 £	Income £	Expenses £	31.12.21 £
Hall compensation fund	462,227	464	-	462,691

	2021 £	2020 £
8. SERVICE AND OTHER COSTS		
Choir and Music	14,533	20,811
Regular Religious Service Costs	249	624
Mission	812	3,832
Clergy expenses	686	-
Mission and Charitable Giving	2,000	750
	18,279	26,017

Parochial Church Council of St Olave, City of London

**Notes to the financial statements
for the year ended 31 December 2021**

9. STAFF COSTS	£	£
Salaries	23,154	24,720
Employers pension contribution	693	742
	<u>23,847</u>	<u>25,462</u>

10. RELATED PARTY TRANSACTIONS

There were no trustees remuneration or benefits in the year and no trustees expenses (2020 nil). The PCC has contracted for the provision of a bespoke digital platform with Gigcmo Ltd, a company owned by Mark Magnacca, a member of the PCC. Mr Magnacca abstained from any discussion and voting in the decision-making process. £972 was paid in the year (2020 £2,055).

Safeguarding Report 2021



The PCC takes safeguarding seriously and has adopted the London Diocese Safeguarding policy.

In accordance with the House of Bishops' Policy Statements 'Promoting a Safer Church' (2017) and 'Protecting All God's Children' 4th edition (2010) and the Diocesan Safeguarding Policy 'Promoting a Safer Diocese' (2018) the PCC agreed to commit to:

- Promoting a safer environment and culture.
- Safely recruiting and supporting all those with any responsibility related to children, young people and vulnerable adults within the church.
- Responding promptly to every safeguarding concern or allegation.
- Caring pastorally for victims/survivors of abuse and other affected persons.
- Caring pastorally for those who are the subject of concerns or allegations of abuse and other affected persons.
- Responding to those that may pose a present risk to others.

The safeguarding officer keeps up to date with issues in the Church of England and the local communities via a safeguarding Newsletter and press releases sent by the Diocese. Safeguarding is a standing item on the agenda of the PCC and the F&GP.

At the PCC meeting on 21st June 2021 the PCC agreed and signed the Safeguarding policy. Penny Ritchie Calder the Children's Advocate and DBS administrator. Huong Hoang continues to support the administration of the central record and is based at the Parish office.

DBS

Penny Ritchie Calder administers the DBS process. The PCC follows the safer recruitment guidelines. All information regarding DBS is held confidentially and remains private, in a designated safe.

Training requirements

Safeguarding training records have been updated. Certificates and completion dates are now held at a central record. There are three levels of training that have been identified for PCC members, all delivered online by the Church of England. All PCC members are expected to complete the foundation course (C0), church wardens, safeguarding officer and children's advocate are expected to complete the C0 as well as intermediate course. Clergy and lay ministers attend the leadership course.

The safeguarding team at the London Diocese have introduced a new online learning portal which I can access. The Safeguarding Parish Portal has also been introduced which will be updated in May 2022.

Safeguarding Concerns

There have not been any safeguarding incident/concerns reported since the last AGM.

Rina Wood - May 2022
Safeguarding officer

Lunchtime Recitals Report 2021

In 2019 the Bösendorfer grand piano underwent a complete structural overhaul consisting of replacing hammers, dampers, felts, leathers and making good the keyboard and keybed. It was returned to the church in early 2020, just before the pandemic started, which meant that it had to remain unplayed for long periods of time. However this year we have all been able to appreciate its unique sound to the full.



As a result of the second lockdown lunchtime recitals did not start up until 19th May 2021. However, we still managed to fit in nearly 50 recitals during the remainder of the year. Social distancing and the wearing of masks remained in place throughout that period and the hunger for live music was apparent in that we had a practically full house (in keeping with government guidance) for most recitals. Musicians were also very appreciative of our efforts, having experienced a particularly difficult time during the pandemic.

Audiences were particularly generous with their donations during our much curtailed year and we were able to raise over £3,300, after payments to the musicians.

**Michael Gammie - May 2022
Lunchtime Recitals Manager**



Community and Charities Report 2021



In 2021 our parish community and congregation continued to "do good together" by donating items and clothing that were distributed via charities including The Hygiene Bank, Suited & Booted and Dress for Success.

Working with the Corporation of London, local businesses and our church community here at St Olave's, we were involved with:

- Coordinating the collection of hygiene products from local companies, city workers and our congregation.
- Coordinating the collection of donated men and women's business attire, to go to charities that provide assistance to disadvantaged people trying to get back into work.
- Working with charities to distribute clothes and other items to recently arrived refugees.

"We are immensely grateful for this donation. Prior to the pandemic, we were seeing around 2,000 clients a year and now that things are easing, we are getting very busy again. Your donation will help Suited & Booted to change the lives and prospects of our vulnerable clients and enable us to get them into the world of work. "

Dr Maria Lenn, Chief Executive of Suited & Booted

All of us in the City can make a difference.

Rev'd Arani Sen - April 2022
Rector

Mission Action Plan (MAP) 2022

Work in progress

Our Mission – what are we about?

St Olave's Church is one of the few surviving mediaeval buildings in London encompassing a rich history and many links to historic City organisations. This is our mission; we are called to be:

A sanctuary:

- A safe, sacred holy place. John Betjeman described St Olave's as "a country church in the world of Seething Lane".
- A connection to the depth and spiritual transformation of Jesus Christ. Worship on Sunday at 11:00am and Tuesdays at 12:30pm
- A place of quiet prayer and reflection amidst the bustle of the City of London in the church and the churchyard.

A place of grace:

- A history of almost 1000 years, proclaiming and reflecting the good news of Jesus Christ,
- Journey together to grow in our faith and understanding of the Bible, inspired by the Holy Spirit.
- Through choral music on Sundays and special services, we deepen spiritual reflection.
- A belief in the power of prayer
- A place of hospitality, where all are welcome.



A wellspring:

- The love of Jesus Christ flows out of our very being, to connect others to Christ, in word and deed.
- A desire to see children and youth encounter Jesus Christ.
- A centre for the arts - we reflect on the connection of the arts and theology, as well as the rich history.
- Service to the City in all its diversity, the Tower Ward and local livery companies.
- To show Jesus' love practically to the homeless, refugees, and those who suffer poverty.



St Olave Hart Street
8 Hart Street
London
EC3R 7NB
www.saintolave.com

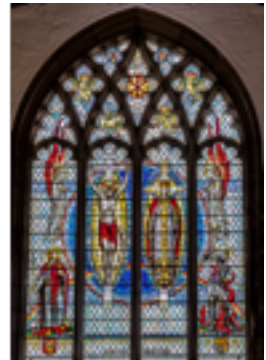
Registered Charity Number
1130893

Accounts

SAINT OLAVE

HART STREET

ANNUAL REPORT FOR THE YEAR ENDING DECEMBER 2020



**Registered Charity Number
1130893**



Rector: Rev'd Canon Arani Sen

**St Olave Hart Street
8 Hart Street
London
EC3R 7NB**

www.saintolave.com

CONTENTS

ADMINISTRATIVE INFORMATION 2020	4
APCM AGENDA 2021	6
MINUTES OF APCM 2020	7
REVIEW OF 2020	12
HON. SECRETARY'S REPORT 2020	16
ELECTORAL ROLL REPORT 2020	19
FABRIC REPORT 2020	20
CITY OF LONDON DEANERY SYNOD REPORT 2020	22
MUSIC REPORT 2020	24
MISSION ACTION PLAN (MAP) 2021	34

Administrative Information 2020

St Olave Church is situated in the Ward of Tower in the City of London. It is part of the Diocese of London within the Church of England. The correspondence address is St Olave Rectory, 8 Hart Street, London EC3R 7NB.

The Parochial Church Council (“PCC”) became an individually registered charity in 2009 under Charity Number 1130893. Its full title is “The Parochial Church Council of the Ecclesiastical Parish of St Olave, Hart Street and All Hallows Staining, with St Catherine Coleman”.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All church attenders are encouraged to register on the Electoral Roll and stand for election to the PCC.

PCC members who have served in 2020 until the date this report was approved are:

Incumbent: The Rev’d Canon Arani Sen

Assistant Curate: The Rev’d Nick Mottershead

Churchwardens: Mr Graham Mundy (St Olave, Hart Street)
Ms Penny Ritchie Calder (St Catherine Coleman)
Mrs Joy Wheeler (St Olave, Hart Street)
Mr Thomas Cleeve (All Hallows Staining)
Mr Mark Magnacca (St Catherine Coleman)

Hon Secretary: Mr Richard Bucknall

Hon Treasurer: Mr Graham Mundy

Administrator: Miss Huong Hoang

Director of Music: Mr Colin Spinks

Vergers: Mr Dennis Lee and Mrs Sharon Lee
(until March 2020)

Deanery Synod Representative: Mr Graham Mundy

**Parochial Church
Council Members:**

The Rev'd Arani Sen (Chair)
Mrs Joy Wheeler
Mr Graham Mundy (Lay Chair and Hon Treasurer)
Mr Mark Magnacca
Ms Penny Ritchie Calder (Children's Champion)
Mr Thomas Cleeve
Ms Rina Wood (Safeguarding Officer)
Mr Richard Bucknall (Hon Secretary)
Ms Genevieve Aitchison (until November 2020)
Dr Jim Harris, LLM
The Rev'd Nick Mottershead

Attending when appropriate: Director of Music

Objectives and Activities

St Olave PCC has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church building in Hart Street, London EC3.

The average weekly attendance at the Sunday service is 24, plus 4 children, this includes both attendees via Zoom and in church (when possible).

This number increased at festivals and the various special services conducted on an annual basis for various organisations, including livery companies and the Corporation of Trinity House.

The average weekly attendance at the **Tuesday lunchtime Communion** before Covid-19 restrictions were put in place was 11.

Over the course of the year there was **1 memorial service**.



APCM AGENDA 2021

ANNUAL PAROCHIAL CHURCH MEETING
Including the Annual Vestry Meeting of St Olave, Hart Street
and All Hallows Staining with St Catherine Coleman
Sunday 25 April 2021

- 1. Welcome and prayer**
- 2. Apologies for absence**
- 3. Annual Vestry Meeting:**
 - i. Minutes of 2020 Vestry Meeting**
 - ii. Election of Churchwardens**
 - iii. Remembrance and thanksgiving for the departed**
- 4. Annual Parochial Church Meeting**
 - i. Minutes of the 2020 APCM**
 - ii. Reports (received en bloc):**
 - a) Review of the Year**
 - b) Honorary Secretary's Report**
 - c) City Deanery Synod Report**
 - d) Report on the Electoral Roll**
 - e) Fabric Report**
 - f) Finance Report**
 - g) Accounts**
 - h) Appointment of Auditor**
 - iii. Election of Verger**
 - iv. Election of Sidesmen**
 - v. Election of lay members of the PCC**
- 5. First Meeting of the PCC:**

Elections:

 - a. Lay Vice-Chairman**
 - b. Hon Secretary**
 - c. Hon Treasurer**
- 6. Any Other Business**
- 7. The Year Ahead and the Grace**

Minutes of APCM 2020

ANNUAL PAROCHIAL CHURCH MEETING Including the Annual Vestry Meeting of St Olave, Hart Street and All Hallows Staining with St Catherine Coleman Sunday 27 September 2020 at 11.45am

Papers for the meetings were distributed online: the Annual Report 2019, minutes of the APCM and Vestry meeting 2019 and agenda

Rev'd Arani Sen, Rector of St Olave, opened in prayer.

Apologies for absence were received from:
Penny Ritchie-Calder and Nick Bundy
Jess and Adam Greenwood

Present:
Nick Corkery
Sheila Halley
Mark Magnacca
Genevieve Aitchison
Richard Edison
Helen Edison
Richard Bucknall
Rev'd Nick Mottershead
Lucy Cleeve
Tom Cleeve
Graham Mundy
Joy Wheeler
Ann Thomas
Harry Wheeler
Elsje Clarke
Adrian Clarke
Alison Sen
Rina Wood
Ben White
Kay Tang

Vestry Meeting of St Olave Hart Street

1. Approval of minutes

AS proposed that the minutes of the vestry meeting of 14th April 2019 be approved. LC seconded; minutes approved unanimously.

2. Election of Churchwardens

The following were proposed and seconded for election as Churchwardens:

Graham Mundy: St Olave Hart Street proposed: Penny Ritchie Calder seconded: Thomas Cleeve
Joy Wheeler: St Olave Hart Street proposed: Elsje Clarke seconded: Adrian Clarke
Penny Ritchie-Calder: St Catherine Coleman proposed: Graham Mundy seconded: Thomas Cleeve
Mark Magnacca: St Catherine Coleman proposed: Graham Mundy seconded: Thomas Cleeve
Tom Cleeve: All Hallows Staining proposed: Graham Mundy seconded: Lucy Cleeve

All were elected unanimously.

3. AS thanked the Wardens and the Ministry team for their work over the year and a half since the last Vestry and Annual Parochial Church meetings.

4. The meeting prayed in gratitude for the life and service of Mary Mee.

Annual Parochial Church Meeting of St Olave Hart Street

1. The minutes of the APCM on 14th April 2019 were presented for the approval of the meeting.

- One error, concerning the number of churchwardens (listed as 3, not 4) was pointed out by GM and will be corrected.
- There were no further matters arising.
- JW proposed the approval of the minutes. JH seconded.
- The minutes were approved unanimously.

2. The Rector's Annual Report was distributed online.

- AS spoke to the meeting, expressing thanks for the welcome he and Alison had received since arriving at St Olave and addressing forthcoming areas of challenge and promise, as outlined in the report, including: our new digital platform, the challenge and blessing of online worship and our relationship with the Clothworkers' Company, Trinity House and Environmental Cleaners

- JW asked whether there would be a choir for the Trinity House annual service. There will be a choir of 4, organized by the Director of Music.
- AS thanked GM for chairing the PCC through the interregnum and the church for the welcome it extended to himself and Alison.

3. The PCC Secretary's Report was distributed online.

- AS spoke briefly to the need to develop a new mission action plan during 2020-21.
- The Electoral Roll stands at 52.
- There were no questions and PRC was thanked for the report and for her long and faithful service as PCC Secretary.

4. The Deanery Synod Report was presented by GM.

- There were no questions.

5. The Fabric Report was presented by GM

- It was noted that a new history of St Olave, from 1895 to the present day had been published by Brian Grumbridge. AS commented, this is very informative, and we are waiting for a launch date.

6. The Finance Report was presented by GM

- The church made a small surplus in 2019-20, down from 2018-19
- We have received the payment of £450,000 from the Clothworkers' Company, in respect of the hall at All Hallows in Mark Lane.
- Our regular income has declined and GM appealed for members of the congregation to commit to regular giving by standing order
- NM affirmed that good progress was being made towards securing the long-term financial stability of the church
- Appointment of Auditor
- GM proposed that Zachary Ramsden be reappointed as Church Auditor
- GA asked whether the audit should be put out to tender, as a matter of good practice. RB suggested that auditing church accounts was not simply a question of cost. RE pointed out that Mr Ramsden, as a churchwarden, PCC member and church treasurer brought invaluable experience to the role and was an outstanding asset to St Olave's. NM commented that it is difficult to persuade commercial auditors to undertake small-scale charity audits. GA restated that the suggestion of approaching other auditors was itself an audit point, not a cost issue. The discussion concluded.
- GM proposed the retention of Zachary Ramsden as auditor. JW seconded. The proposal carried unanimously.
- JH proposed a vote of thanks to GM for all his work on the church accounts. RW seconded and thanked NM also. Carried unanimously.

7. Elections

- a) **Verger:** AS noted that Dennis and Sharon had chosen to retire from their long service to St Olave as a result of increasing ill health. The PCC will address the question of their replacement and the church will celebrate their tremendous contribution to our shared life at a later date. AS suggested that Iris White (and any other young people who might wish it) be trained to serve at the Eucharist.
- b) **Sidespeople:** it was suggested that the list of sidespeople required revision.
- c) **Deanery Synod Representative:** GM has sat on Deanery Synod for two terms of three years and was willing to continue. PRC proposed and TC seconded his election as our representative once again, and that the limit of two terms be suspended. Carried unanimously.
- d) **Lay members of the PCC:**
 - The following were elected
 - Richard Bucknall (proposed GM; seconded TC)
 - Genevieve Aitchison (proposed GM; seconded TC)
 - Rina Wood (proposed LC; seconded TC)
 - Ann Thomas, standing down this year, was thanked for her service to the PCC.

8. AOB

- GM thanked AS, NM and JH for their leadership over the past year, and in particular AS for leading the church through such a difficult time so soon after arriving in November 2019.
- AS thanked Huong for her tireless work as the church administrator.
- JH thanked Colin Spinks and the choir for maintaining such a high standard of music in our worship.

9. Close

- AS closed the meeting in prayer.
- We shared the Grace.

Meeting of the Parochial Church Council of St Olave Hart Street with St Catherine Colman and All Hallows Staining

Present

AS, GM, JH, TC, JW, RW, RB, MM, NM, GA

1. AS welcomed new members and asked for attendance at meetings to be a priority. A job description had been circulated
2. Elections
 - i) Lay Vice Chair: GM was proposed by TC and seconded by RW. Elected unanimously.
 - ii) Honorary Secretary: PRC having stood down, RB was proposed by GM and seconded by GA. Elected unanimously.
 - iii) Honorary Treasurer: GM indicated his willingness to continue in the role. Proposed by TC and seconded by GA. Elected unanimously. A vote of thanks to PRC was proposed by JH and seconded by TC.
 - iv) Electoral Roll Officer: GM proposed by JW, seconded by RW
 - v) Safeguarding Officer: RW, proposed by JH and seconded by TC. AS proposed, and JH seconded, a vote of thanks to JW and PRC for managing the process in recent years.

3. Rev'd Nick Mottershead

AS announced that after discussion with Archdeacon Luke and Bishop Sarah, NM, whose curacy ended in July 2020, would remain at St Olave as Associate Priest and as a servant minister in the archdeaconry. AS added we are still waiting official confirmation The meeting expressed its delight at the outcome and thanked NM for all his work, particularly in his missional role leading our work with the homeless charities and the Hygiene Bank.

4. AOB

The next meeting of the PCC will be held online on 19th November 2020 at 6 pm on Zoom

5. Close

AS closed in prayer

Review of 2020



Since the last Annual Report in September, the Pandemic has continued relentlessly and mercilessly, necessitating constant adaptation to the latest guidelines from the Bishop and Government. The wonderful thing is that we have been able to worship without ceasing on Sundays, in person when permissible, and on Zoom otherwise. In any case, Zoom is here to stay, and all our services have been mixed mode. Above all, we have maintained a sense of communion with Christ and community in each other.

Worship has been enhanced by the reflective and high-quality musical leadership by the Director of Music, **Colin Spinks**, the regular choir, and the cantors. During the periods on Zoom, the choir did an excellent job of pre-recording choral music to enhance our worship. The Christmas services were very special, as we celebrated the wonder of the incarnation, enhanced by word, liturgy and beautiful music led by the choir. People were able to join from home too.

In October, St Olave's was able to welcome the Master, HRH The Princess Royal, the Deputy Master and the Brothers and staff of Trinity House, to celebrate Trinitytide, a great success, the Dean of Canterbury being the preacher. At Christmas, I was able to join and lead prayers on Zoom for the St Thomas Eve celebration for the Clothworkers' Company.

Until January 2021, **Rev'd Nick Mottershead**, as curate, has been, and continues to be, a great support to me and the congregation. Nick is currently serving as interim Priest-in-Charge at Holy Sepulchre London, as they are in vacancy. We are grateful to God for his gifts, in many areas, in liturgy, teaching, in finance and in his passion and energy for social justice, through the Hygiene Bank and work with the homeless. This work has been renamed GeneroCity and is a clear mission linking the wealth of the City to those who cannot even afford life's very basic needs. **Dr Jim Harris**, as LLM has served faithfully though the whole period, it is a privilege to share ministry with Jim, who brings many unique gifts in teaching, creativity and in understanding art.

Alison Sen has of course been a constant support to me, and now as a licensed LLM, has been able to make many helpful contributions to the worshiping and administrative life of St Olave's. Alison has led some very thought-provoking and reflective bible studies on prayer, and on the Beatitudes during Lent. We are all challenged about how to grow in our faith on a daily basis. In addition, **Rev'd Alex Volossevich** provides much support in celebrating and preaching on Tuesdays.

We are very grateful to the many years of service to St Olave's by our vergers, **Dennis and Sharon Lee**, who did much to help me settle in, and keep worship running smoothly every Sunday. Dennis and Sharon have been at the heart of life at St Olave's and were a part of many weddings, baptisms and livery company services.



Due to ill health, they have decided to step back from their duties, they will be greatly missed but we keep in touch.

We want to thank God for the new Digital Platform, saintolave.com. This is an excellent means to communicate the presence of St Olave digitally and keep people up to date with all that is going on, in worship, history, music and events. I am very grateful to **Mark Magnacca** for all he has done to set this up so successfully and professionally.

The regular lunchtime recitals on Wednesdays and Thursdays, of the highest musical calibre, have been very interrupted although there have been a few excellent concerts. We are grateful to the excellent team of **Michael Gammie**, **Richard Ciecierski** and **Tom Butler** for organising these. When possible, I have attended, given an introduction as a means of connecting the concerts to the spirituality of the church.

In August, our quinquennial architect, **Russell Hanslip** conducted the quinquennial review of the building. I have been working closely with Russell and the churchwardens, in terms of prioritising essential works, mostly affecting the roof. Russell is drawing up plans for disabled access, through a lift, a disabled WC, and new server areas. This will very much enhance our sense of inclusion as a church, as well as making us more fit for mission in the 21st century. These matters are not easy in a Grade 1 listed building with almost 1000 years history.

As I write, the CCTV cameras are being upgraded, enhancing safety of all. We will work towards a webcam to live stream services.

The churchwardens and PCC have been a great source of support. As a PCC we have begun to engage with mission and growth, as a new chapter begins in the life of the church, building on the Mission Action Plan. A great deal of missional activity already takes place, and we wish to celebrate this: the social action, overseen and envisioned by **Rev'd Nick Mottershead**, has been inspiring, most notably the immense contributions of local business to the Hygiene Bank and the Suited and Booted scheme for the homeless.

The PCC has been energetic and very missional. **Rina Wood** has become safeguarding officer and is doing an excellent job in ensuring records and training are up to date, to keep all safe and flourishing. With the PCC I am going through a process of listening and seeking God's priorities for the next few years of ministry. So far, I would describe these priorities as:

- Numerical growth, building on prayer, the new digital platform, social media, leaflets, relationships, and prayer to seek God's growth for his church. How we emerge from lockdown, midweek. We pray that by September we will be able to hold worship on Tuesdays again.
- Spiritual growth – this is more challenging as many people live quite far away and have busy lives. Lessons from the lockdown, such as using Zoom, may help more engagement in study groups in the future.
- Using the building as a focus of mission-To improve the displays, as a very large number of people come into the church each week, both as tourists and those seeking a place of spiritual sanctuary. I have ordered a number of leaflets and booklets to help people engage with the Christian faith, as they come into this beautiful sacred space. The digital platform will enhance our mission.
- Development of the building in terms of accessibility
- Good financial stewardship
- Building a strong relationship with the London Slav Pentecostal Church – I have started to engage and build a good relationship with this church who meet on Sunday afternoons and some evenings at St Olave's.

I express thanks to the PCC, churchwardens, and the administrative support from **Huong Hoang**. **Graham Mundy** has continued his diligent work as our Hon Treasurer and as Deanery Synod representative.

I also thank **Penny Ritchie Calder** for all her hard work over the years as our Hon Secretary and for helping ensure a smooth hand over to **Richard Bucknall**, who has done a wonderful job taking over the responsibilities of the role. I am very much aware that I have two roles, and I try to give both as much time as possible. My role as Area Director of Ministry on the Bishop's staff is highly rewarding and far-reaching. It involves being the lead Director of Ordinands for the Two Cities, oversight and assessment of curates, and clergy ministerial reviews and training. I keep Friday as a day off.

I end with a message of hope for the future as we look forward to a new chapter, emerging from the Pandemic:



*"Now may the God of hope fill you with
all joy and peace in believing,
that you may abound in hope by the
power of the Holy Spirit."
(Romans 15:3)*

Rev'd Canon Arani Sen – April 2021
Rector, St Olave Hart Street



THE CLOTHWORKERS'
COMPANY



SAINT OLAUF



Tower Ward Club



Non praecurrimus sed pergimus

TRINITY HOUSE



Hon. Secretary's Report 2020

Governance

During 2020 the PCC met on five occasions.



The Finance and General Purposes committee (F&GP), reporting to the PCC on financial and organisational matters, met four times in 2020.

The impact of Covid-19 and the government lockdowns impacted our finances and there was a cash deficit in 2020 as a result of delayed/reduced payment of parish rates, lower rental income and reduced collections.

The congregation was encouraged to make donations by way of standing orders at a time when attendance at church was uncertain.

There were no circumstances requiring the Standing Committee to meet.

Meetings of the Barker and Bewley Trust were convened on the same dates as the F&GP. The trustees comprise members of the F&GP committee, together with an independent trustee yet to be appointed. The trust holds modest sums for use in encouraging the education of students engaged in a technical craft within the City of London. Following discussions with the Southwark Academy the trustees agreed a prize of £250 per annum to be granted to an A-level student from a deprived background who was studying physics.

The PCC meetings were chaired by Rev'd Arani Sen and the F&GP meetings were chaired by Mr Graham Mundy and both the PCC and the F&GP were supported by Miss Huong Hoang.

Following the first government lockdown, announced in the middle of March 2020, all subsequent meetings were held by Zoom.

Licencing of Mrs Alison Sen LLM

Alison Sen had been a lay reader in Leeds and permission was given by the Bishop of London for her licence to be transferred to the London Diocese. The PCC unanimously welcomed her to St Olave's.

Churchwardens

At the APCM which was delayed until Sunday 27th September 2020 the following were proposed and seconded for election as Churchwardens:

Graham Mundy: St Olave Hart Street

Joy Wheeler: St Olave Hart Street

Penny Ritchie Calder: St Catherine Coleman

Mark Magnacca: St Catherine Coleman

Tom Cleeve: All Hallows Staining

Lay Members of the Parochial Church Council of St Olave Hart Street

The following were appointed:

Genevieve Aitchison, Richard Bucknall and Rina Wood were all appointed as lay members of the PCC on September 27th, 2020.

Ann Thomas and Sean Attwood stood down and were thanked for their past service. Genevieve Aitchison resigned on November 23rd, 2020 following her decision to move to Doncaster. Penny Ritchie Calder stood down as the Honorary Secretary and was thanked for her many years of past service. Richard Bucknall was elected as her successor.

Safeguarding

The safeguarding of children and vulnerable adults remains a high priority for the PCC. Rina wood was appointed as the new Safeguarding Officer in September 2020, whilst Penny Richie Calder remains the children's champion. The church's safeguarding policy has been updated and approved and the formal adoption of the safeguarding policy in and around the church was approved. The safeguarding officer ensures that relevant members of the church community have obtained the necessary Disclosure and Barring Service certification and that training requirements are up to date.

Worship during Covid-19

Safety remained a key issue over the past year with the PCC watching government direction and guidance from the Bishop of London.

The assumption is that mixed, in person and Zoom services, will be a feature for the foreseeable future. Experience has suggested that the inclusivity of being online, in addition to at church, has resulted in certain services being better attended than in the past.

Agreement was reached for a bespoke digital platform for the website and other communications. A prayer wall was created on the digital platform. These initiatives helped the congregation in their faith and spiritual matters. For those members of the congregation unable to connect via Zoom contact was maintained by telephone and mail.

Health & Safety

The health & safety policy was updated and approved during the year. Graham Mundy was appointed as the churchwarden with oversight role for health & safety.

Policies

The PCC have discussed and reviewed the following policies, in addition to those already highlighted: lone working, grievance, disciplinary.

Mr Keith Cunningham, Mr Terry Hurlstone and Mrs Mary Mee

Sadly Keith Cunningham and Terry Hurlstone died last year. We are very grateful for their contributions to St Olave's and they will be greatly missed.

Mary Mee died in February 2020. She attended services for more than fifty years, including being a churchwarden and was a much loved and respected member of the congregation. Mary first attended St Olave's in 1967 when her husband became the organist. In thanks for her work and dedication during her time as Churchwarden, Mary was appointed Churchwarden Emeritus at the 2018 APCM.

The History of St Olave's

The planned party on June 5th 2020 for the launch of Brian Grumbridge's History of St Olave's from 1895 to date needed to be postponed as a result of the Covid-19 restrictions.

Churchyard

We continue to be grateful to the City of London gardening team which keeps this much valued green space in top condition.

Mission Action Plan (MAP)

Arani has begun the process of working with the PCC on a new MAP. The PCC has discussed mission and discipleship this year.

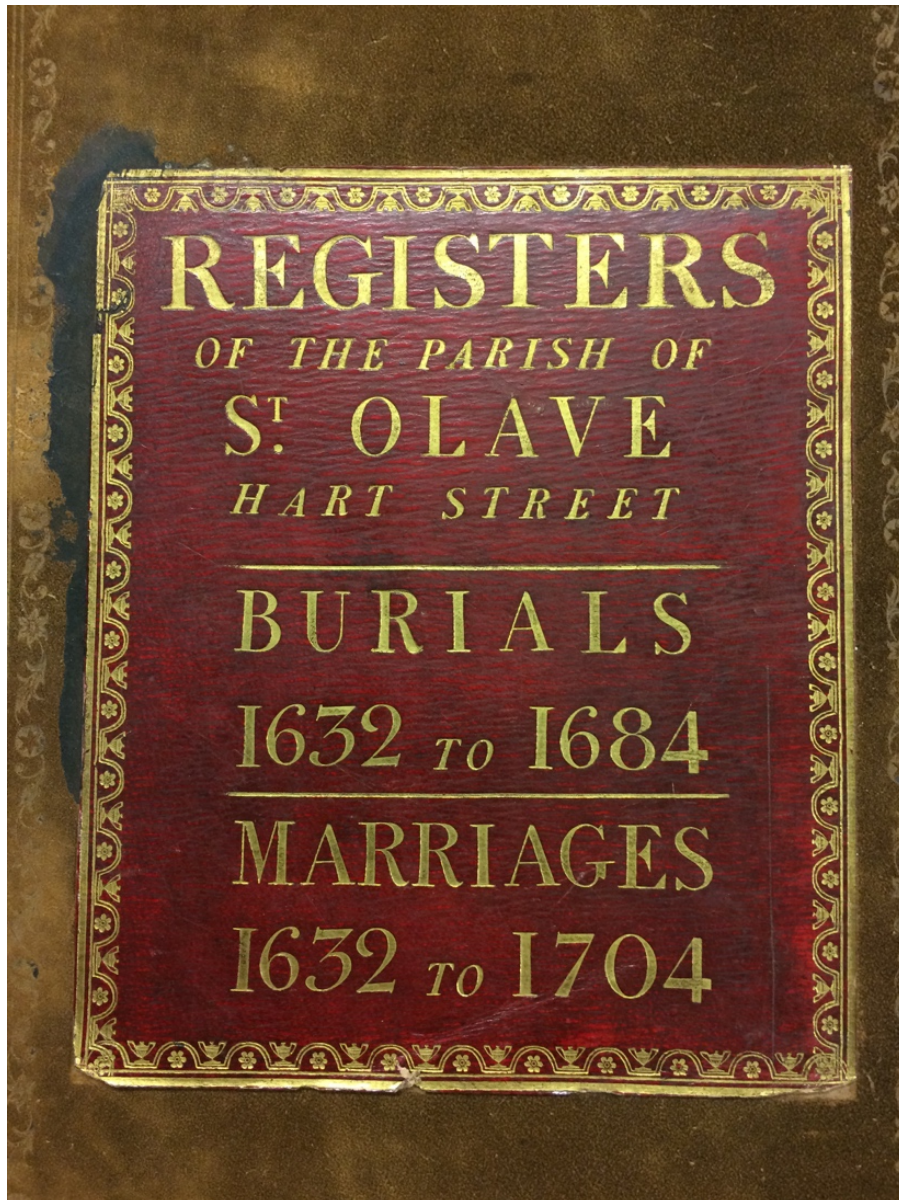
Richard Bucknall – April 2021
Hon Sec, PCC

Electoral Roll Report 2020

At the beginning of 2020 there were 52 members listed on the electoral roll.

Three members died during the year and four names have been added.

The electoral roll currently stands at **53 persons**.



Graham Mundy – April 2021
Electoral Roll Officer

Fabric Report 2020

Quinquennial Report

The Churchwardens met on February 15th, 2021 to consider the recent report by Russell Hanslip of HMDW Architects, following the quinquennial inspection that took place in August 2020.

The following were identified as priorities:

- a) Roof and guttering work.
- b) Rotting woodwork on tower cupola
- c) Clearance of rubbish and materials posing a health & safety issue.
- d) Installation of disabled lift.
- e) Installation of disabled WC.
- f) Refurbishment/re-equipment of office kitchen area.
- g) Refurbishment /re-equipping of coffee area in the baptistry.
- h) Updating of vestry WC facilities.

There remain several important action points relating to planning and funding. The rector has met with Russel Hanslip to discuss proposed works and disabled access/WC.



Upgrading of CCTV/Webcams.

Specifications were developed and quotations were obtained for the upgrading and extension of the CCTV system in the church, office and churchyard. This upgrade is needed to ensure the security of staff and premises. It was agreed that this would be installed as soon as possible. Costings and specifications are awaited for a portable camera mounted on a tri-pod. A feature of the camera will be an ability to focus on different people depending on what they are doing, and this is expected to enrich the experience of online services.

Display of Van Thielt/ Capponi memorial

To make progress a decision needs to be made about the most practical display location. A double-sided free-standing display is now thought to create a number of challenges. The suggested solution is to display the slab on the north wall, Capponi side out with a resin replica alongside showing the more decorative Van Thielt side.

Further work needs to be undertaken including suggestions for conservators/installers as well as appropriate fundraising.

Replacement of South Porch Columbarium.

A recommendation is awaited from the architect as to the best location of the replacement of the south porch columbarium.

Annual servicing and maintenance

During the year all the fire extinguishers had to be replaced and the annual electrical appliance testing was completed. The church boiler was checked and serviced, one of the pumps was replaced. Additional annual maintenance carried out included: servicing of the organ blower, inspection of the lightning rod and bi-annual gutters clearance carried out by Hall and Randall.

Richard Bucknall – April 2021
Hon Sec, PCC

City of London Deanery Synod Report 2020

The first meeting of the Synod was held on Monday 6th January 2020 and was attended by the Lord Mayor, Alderman William Russell, the Lady Mayoress and the Sheriffs. The meeting opened with a presentation on the 2030 Diocesan Vision led by the Rev'd Adam Atkinson, the Two Cities Area Director of Mission, and Ms Georgina Graham, the Two Cities Operations Manager.

The speakers drew on three emerging themes from the 2030 Diocesan Vision:

- a. Vision – for every Londoner to encounter the love of God in Christ
- b. Priorities – confident disciples, compassionate communities (including support of night shelters, food banks, mental health provision), creative growth, and investment in young people
- c. Enablers – people and diversity, finance and buildings, partnership working, safer churches All themes are inspired by prayer, which like a trellis supporting a plant, links and supports the vision and encourages growth.

These are closely aligned with the City of London's Plan 2036 which has 3 themes:

- i. Contributing to a flourishing society
- ii. Shaping outstanding environments
- iii. Supporting a thriving economy and focuses particularly on the areas of:
 - health and inclusivity
 - open spaces
 - heritage
 - culture and retail

The Lay Chair of the Synod, Mr Rory Anderson, then presented the Lord Mayor with a copy of the Holy Bible.

Following the departure of the Lord Mayor there was a discussion facilitated by the Rev'd Paul Kennedy in which members of Synod, and parishes generally, were challenged to reach out to every Londoner with the message of the Gospel and to encourage and nurture growth.

The summer meeting of Synod traditionally takes the form a joint garden party with the Westminster Synod but was cancelled this year due to the Covid-19 pandemic.

The final meeting of the Synod was held on Tuesday 13th October 2020 on Zoom. The main topic was a presentation by the Chairwoman of the City of London's Policy and Resources Committee Catherine McGuinness.

The Policy and Resources Committee is the main strategic decision making body in the City and Catherine compared her role to that of the Leader of the Council in other local authorities working in close partnership with the Lord Mayor who acted more as a civic ambassador for the City and the financial community. The presentation was wide ranging from the City's response to Covid-19 to climate change.

Following the presentation there was an opportunity for members to ask questions which ranged from the Corporation's response to homelessness and the support that the churches could offer during the pandemic.

Members noted that this was the last meeting of the current Triennium and elections for Synod members would be held in January 2021.

Graham Mundy – April 2021
Deanery Synod Representative



Accounts for 2020

PARISH CHURCH OF ST OLAVE FINANCIAL STATEMENTS THE YEAR ENDED 31 DECEMBER 2020 REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF ST OLAVE, CITY OF LONDON

I report on the accounts of the charity for the year ended 31 December 2020, which are set out on pages 1 to 6.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner 's statement

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

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

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

John Duncan FCS
for and on behalf of Gilbert Allen & Co
Chartered Accountants
Churchdown Chambers Bordyke
Tonbridge Kent
TN9 1 NR

Parochial Church Council of St Olave, City of London
Statement of financial activities
For the Year ended 31 December 2020

		Unrestricted General Funds	Designated Funds	Restricted Funds	TOTAL 2020	TOTAL 2019
	Note	£	£	£	£	£
Income from:						
Donations	2(a)	102,512	-	473	102,985	116,367
Charitable Activities	2(b)	29,815	-	-	29,815	57,063
Investments	2(c)	18,370	2,227	-	20,597	20,180
Other	2(d)	-	-	-	-	450,000
Total income		150,697	2,227	473	153,397	643,610
Expenditure on:						
Charitable Activities	3(a)	155,933	-	354	156,287	182,558
Generation of voluntary income	3(b)	3,400	-	-	3,400	3,400
Fund-raising trading costs	3(c)	-	-	-	-	2,911
Governance Costs	3(d)	2,100	-	-	2,100	2,098
Total expenditure		161,433		354	161,787	190,967
Net Income/ (Expenditure)		(10,736)	2,227	119	(8,390)	452,643
Gains on revaluation of investments	4(b)	16,820	-	-	16,820	44,168
Net Movement in Funds		6,084	2,227	119	8,429	496,811
Total funds brought forward		539,964	460,000	46,074	1,046,038	549,227
Total funds carried forward		546,048	462,227	46,193	1,054,467	1,046,038

The notes on pages 3 to 7 form part of these accounts

Parochial Church Council of St Olave, City of London
Balance Sheet at 31 December 2020

		Unrestricted General Funds	Designated Funds	Restricted Funds	TOTAL 2020	TOTAL 2019
	Note	£	£	£	£	£
FIXED ASSETS						
Tangible	4(a)					
Investments	4(b)	513,414	460,000		973,414	956,594
		<u>513,414</u>	<u>460,000</u>		<u>973,414</u>	<u>956,594</u>
CURRENT ASSETS						
Debtors	5	37,427			37,427	19,350
Short-term deposits		10,206			10,206	10,206
Cash at bank and in hand		41,710	2,227		43,937	71,385
Inter Fund Loan		(46,193)		46,193		
		<u>43,150</u>	<u>2,227</u>	<u>46,193</u>	<u>91,570</u>	<u>100,941</u>
LIABILITIES						
Creditors - amounts falling due in one year	6	10,516			10,516	11,497
Net current assets less current liabilities		<u>32,634</u>	<u>2,227</u>	<u>46,193</u>	<u>81,054</u>	<u>89,444</u>
TOTAL NET ASSETS		<u>546,048</u>	<u>462,227</u>	<u>46,193</u>	<u>1,054,467</u>	<u>1,046,038</u>
PARISH FUNDS						
Unrestricted General fund	7	546,048			546,048	539,964
Unrestricted Designated funds			462,227		462,227	460,000
Restricted funds				46,193	46,193	46,074
		<u>546,048</u>	<u>462,227</u>	<u>46,193</u>	<u>1,054,467</u>	<u>1,046,038</u>

Signed on behalf of the PCC:

Rev'd Arani Sen

Parochial Church Council of St Olave, City of London
Notes to the financial statements
for the year ended 31 December 2020

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP (FRS 102 2015).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not necessarily invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Incoming resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are for accounted gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognized when it is incurred and is accounted gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with the Charities Act 2011.

Movable church furnishings held by the rector and church wardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item except for the rectory carpets and curtains purchased in 2005 and computers purchased in 2006 has cost more than £1,000 so all such expenditure has been written off when incurred. The PCC does not own any freehold land or buildings.

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Investments are valued at market value at 31 December 2020.

Parochial Church Council of St Olave, City of London
Notes to the financial statements
for the year ended 31 December 2020

2. INCOME	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
2(a) Voluntary Income					
Planned Giving including tax recoverable	18,035		–	18,035	14,845
Collections and wall box donations	513		–	513	1,516
Church rate	50,433		–	50,433	79,721
Grants & Donations	33,530		473	34,003	16,041
Miscellaneous Income	–		–	–	4,244
	102,511		473	102,984	116,367
2(b) Activities for generating funds					
Rental Income - Hire of church and Church hall	4,946			4,946	24,641
Fund-raising events					
Net Fees - Mast in Tower	12,836			12,836	20,744
Church yard overhang licence (St Catherine)	12,033			12,033	11,678
	29,815			29,815	57,063
2(c) Income from Investments					
Dividends and Interest including tax recoverable	20,597			20,597	20,180
	20,597			20,597	20,180
2(d) Other income					
Hall compensation					450,000
					450,000
Total Income	152,923		473	153,396	643,610
3. EXPENDITURE					
3(a) Church Activities					
Ministry: Diocesan Parish share	75,600			75,600	78,470
Ministry: Service and other costs	25,663		354	26,017	25,997
Church running costs and maintenance	18,587			18,587	18,990
Rectory, refurbishment and upkeep costs	-120			-120	7,722
Office costs and legal and professional fees	32,523			32,523	41,379
Grant to St Katharine Cree Church	3,680			3,680	7,000
Grant to Barker and Bewley charity					3,000
	155,933		354	156,287	182,558
3(b) Generation of Voluntary Income					
Church Rate & Licence Costs	3,400			3,400	3,400
3(c) Fund-raising trading costs					
Hall running costs and maintenance					2,911
Cost of Events					
					2,911
3(d) Governance Costs					
Independent Examination	2,100			2,100	2,098
	2,100			2,100	2,098
Total Expenditure	161,433		354	161,787	190,967

Parochial Church Council of St Olave, City of London
Notes to the financial statements
for the year ended 31 December 2020
4. FIXED ASSETS4(a) Tangible

	Rectory curtains and carpets	Church Equipment	Total 2020	Total 2019
	£	£	£	£
Cost				
At 1 January 2020	6,500	17,395	23,895	23,895
Additions at Cost	–	–	–	–
At 31 December 2020	6,500	17,395	23,895	23,895
Depreciation				
At 1 January 2020	6,500	17,395	23,895	23,895
Charge for Year	–	–	–	–
At 31 December 2020	6,500	17,395	23,895	23,895
Net Book Value				
At 1 January 2020	–	–	–	–
Net Book Value				
At 1 January 2019	–	–	–	–

4(b) Investments	Unrestricted Funds	Designated Funds	TOTAL 2020	TOTAL 2019
	£	£	£	£
Market Value 1 January 2020	496,594	460,000	956,594	452,426
Additions at Cost				460,000
Disposals				
Revaluation surplus	16,820		16,820	44,168
Market Value 31 December 2020	513,414	460,000	973,414	956,594

5. DEBTORS

	TOTAL 2020	TOTAL 2019
	£	£
Tax Recoverable	4,940	3,812
Light & Heating	12,033	11,678
Church Building Hire	1,606	3,860
HMRC - PAYE	1,477	
Parish Rates	17,372	
	37,427	19,350

Parochial Church Council of St Olave, City of London
Notes to the financial statements
for the year ended 31 December 2020

6. LIABILITIES

	TOTAL	TOTAL
	2020	2019
	£	£
Heat & Light Cleaning	1,227 535	2,524
Accounts and Independent Examination Fees	2,100	2,100
Administration	2,750	2,700
Flat and Rectory Heating		250
Mast Income in Advance	3,904	3,904
HMRC - PAYE		19

7. FUNDS

Fund Movements	10,516	11,497
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Restricted Funds

	1.1.20	Incomin g resource s	Out Going	31.12.20
	£	£	£	£
Fabric Fund	3,911			3,911
Joint Ministry project	2,000			2,000
Lady Holfords Charity Fund	162			162
Piano repair fund	354		(354)	
Relief for the Poor	600			600
Clothworkers fabric fund	38,135			38,135
Childrens Church	4			4
Capponi Memorial	548			548
Barker and Bewley Funds	140	473		613
Sheepfold fund	20			20
Homeless Project	200			200
	<u>46,074</u>	<u>473</u>	<u>(354)</u>	<u>46,193</u>

Designated Funds

	1.1.20	Income	Expenses	31.12.20
	£	£	£	£
Hall compensation fund	460,000	2,227		462,227

8. SERVICE AND OTHER COSTS

	2020	2019
	£	£
Choir and Music	20,457	17,671
Regular Religious Service Costs	624	2,317
Childrens Church		210
Mission	3,832	3,663
Mission and Charitable Giving	750	2,136
	<u>25,663</u>	<u>25,997</u>

Parochial Church Council of St Olave, City of London
Notes to the financial statements
for the year ended 31 December 2020

9. STAFF COSTS

	TOTAL 2020 £	TOTAL 2019 £
Salaries	24,720	24,540
Employers pension contribution	742	676
	<u>25,462</u>	<u>25,216</u>

10. RELATED PARTY TRANSACTIONS

There were no trustees remuneration or benefits in the year and no trustees expenses (2019 nil). The PCC has contracted for the provision of a bespoke digital platform with Gigcmo Ltd, a company owned by Mark Magnacca, a member of the PCC. Mr Magnacca abstained from any discussion and voting in the decision-making process. £2,055 was paid in the year (2019 nil).

Safeguarding Report 2020

The PCC takes safeguarding seriously and have adopted the London Diocese Safeguarding policy.

In accordance with the House of Bishops' Policy Statements 'Promoting a Safer Church' (2017) and 'Protecting All God's Children' 4th edition (2010) and the Diocesan Safeguarding Policy 'Promoting a Safer Diocese' (2018) the PCC agreed to commit to:

- Promoting a safer environment and culture.
- Safely recruiting and supporting all those with any responsibility related to children, young people and vulnerable adults within the church.
- Responding promptly to every safeguarding concern or allegation.
- Caring pastorally for victims/survivors of abuse and other affected persons.
- Caring pastorally for those who are the subject of concerns or allegations of abuse and other affected persons.
- Responding to those that may pose a present risk to others.

At the PCC meeting on 27th September Rina Wood was voted the Safeguarding officer. Penny Ritchie-Calder the Children Advocate and DBS administrator. Huong Hoang continues to serve as first aider and supports with the administration of the central record and is based at the Parish office.

DBS

Penny Ritchie-Calder administers the DBS process. The PCC follows the safer recruitment guidelines. All information regarding DBS is held confidentially and remains private, in a designated safe.

Training requirements:

Safeguarding training records have been updated. Certificates and completion dates are now held at a central record. There are three levels of training that has been identified for PCC members, all delivered online by the Church of England. All PCC are expected to complete the foundation course (C0), church wardens, safeguarding officer and children's advocate are expected to complete the C0 as well as intermediate course. Clergy and lay ministers attend the leadership course.

Safeguarding Concerns

There have not been any safeguarding incident/concerns reported since the last AGM. The safeguarding officer keep up to date with issues in the Church of England and the local communities via a safeguarding Newsletter and press releases sent by the Diocese. Safeguarding is a standing item on the agenda of the PCC and the F and GP.

Rina Wood – April 2021
Safeguarding officer

Music Report 2020

Despite the limitations on public worship, and particularly singing, resulting from the Covid-19 Pandemic, the musical life of St Olave's has continued to thrive, particularly in the contribution of its group of "Choral Scholars" to the main Sunday service.

Within that group, Nicola Semple, erstwhile alto, and more recently soprano, has decided to step down as she and her family relocate to Somerset. We thank Nicola for her contribution to the choir over several years and wish her, Richard, and James well in their new life. The potentially difficult problem of finding a replacement for Nicola was solved with providential ease, in the form of Sapphire Armitage, who has settled seamlessly into the role with enthusiasm, dedication and professionalism. She joins Tara Mansfield, Nick Dykes, Nicolas Walker and Henry Page, the last two sharing the duties of Bass scholar. Particular thanks are due to Nic W and Henry for their technical expertise in preparing the choir's "virtual" performances during lockdown, when public worship was suspended. Henry, also a distinguished composer, provided us with a beautiful, if challenging, new work – "O Morning Star" which received its premiere at the Christingle Service in December.

Sadly, congregational singing is currently prohibited, owing to the Pandemic. Many feel this limitation very strongly and I share their frustration. We hope that before too long all will be able again to participate musically in the worshipping life of the church.

Another casualty of the Pandemic has been the weekly rehearsals of the St Olave's Singers, whose planned performance of Bach's St Luke Passion in March was cruelly curtailed. Even more tragically, Stephen Harrow, director of their sister choir, The City Singers, based and St Katharine Cree, and with whom they planned to sing the Bach, died suddenly on Palm Sunday. I very much hope both choirs can reassemble soon to provide a fitting memorial to Stephen in recognition of all he contributed to the two churches.

Weekly recitals, organised by Michael Gammie and his team, on Wednesday and Thursday lunchtimes, have also been hit by Covid restrictions, although some were able to take place with limited audience. These concerts are such an important part of the church's outreach, and enjoyed by so many, both performers and audience members, and their resumption is eagerly awaited.

Colin Spinks - April 2021
Musical Director

Mission Action Plan (MAP) 2021

Work in progress

Our Mission – what are we about?

St OLAVE'S CHURCH is one of the few surviving mediaeval buildings in London encompassing a rich history and many links to historic City organisations. This is our mission; we are called to be:

A sanctuary:

- A safe, sacred holy place. John Betjeman described St Olave's as "a country church in the world of Seething Lane".
- A connection to the depth and spiritual transformation of Jesus Christ. Worship on Sunday at 11:00am and Tuesdays at 12:30pm
- A place of quiet prayer and reflection amidst the bustle of the City of London in the church and the churchyard.

A place of grace:

- A history of almost 1000 years, proclaiming and reflecting the good news of Jesus Christ,
- Journey together to grow in our faith and understanding of the Bible, inspired by the Holy Spirit.
- Through choral music on Sundays and special services, we deepen spiritual reflection.
- A belief in the power of prayer
- A place of hospitality, where all are welcome.



A wellspring:

- The love of Jesus Christ flows out our very being, to connect others to Christ, in word and deed.
- A desire to see children and youth encounter Jesus Christ.
- A centre for the arts -we reflect on the connection of the arts and theology, as well the rich history.
- Service to the City in all its diversity, the Tower Ward and local livery companies.
- To show Jesus' love practically to the homeless, refugees, and those who suffer poverty.

**St Olave Hart Street
8 Hart Street
London
EC3R 7NB
www.saintolave.com**

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