

ANNUAL REPORT FOR THE YEAR ENDING DECEMBER 2021



SAINT
OLAVE
HART STREET

REGISTERED CHARITY NUMBER: 1130893

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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 Ritchie 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

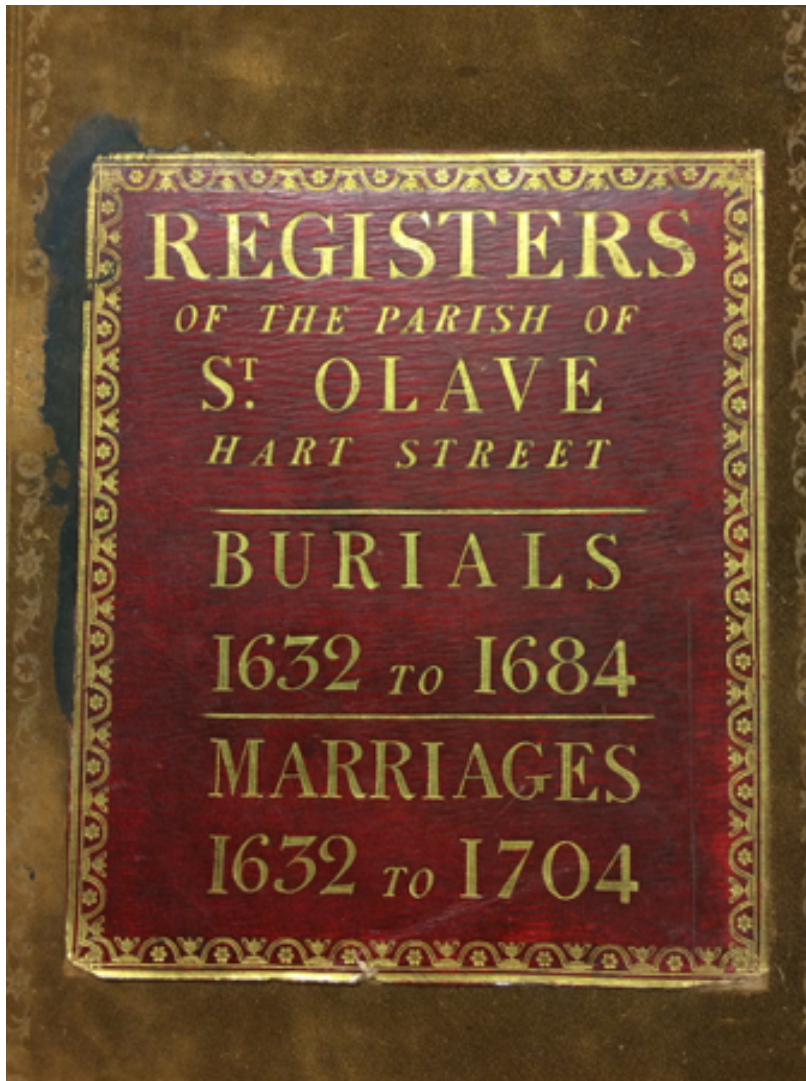
We continue to be grateful to the City of London gardening team which keeps this much valued green space in top condition.

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.



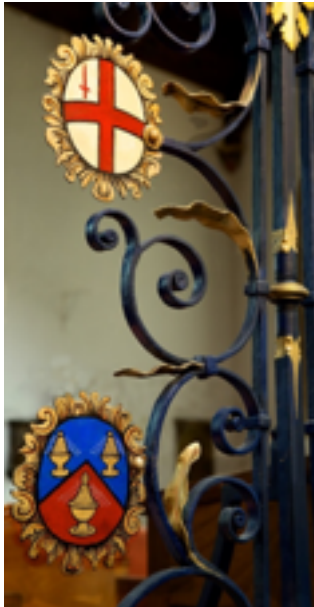
**Graham Mundy – April 2022
Electoral Roll Officer**

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.

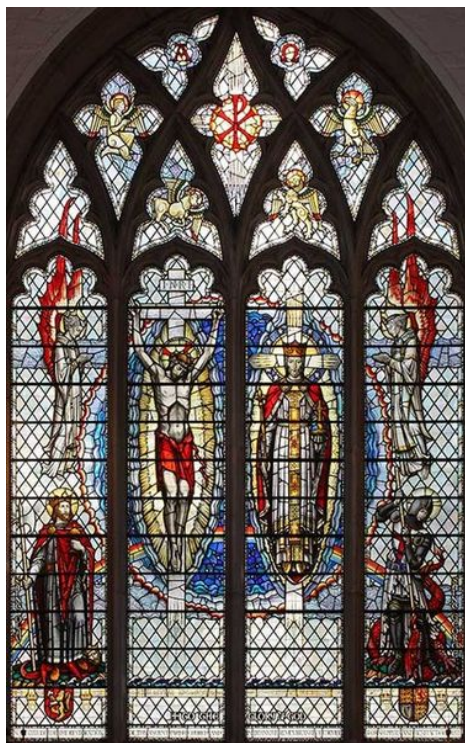
The summer meeting of the Synod took the form of a joint garden party with the Westminster Deanery held in the gardens of the Master's Lodge in the Temple.

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

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
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
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www.saintolave.com

Registered Charity Number
1130893