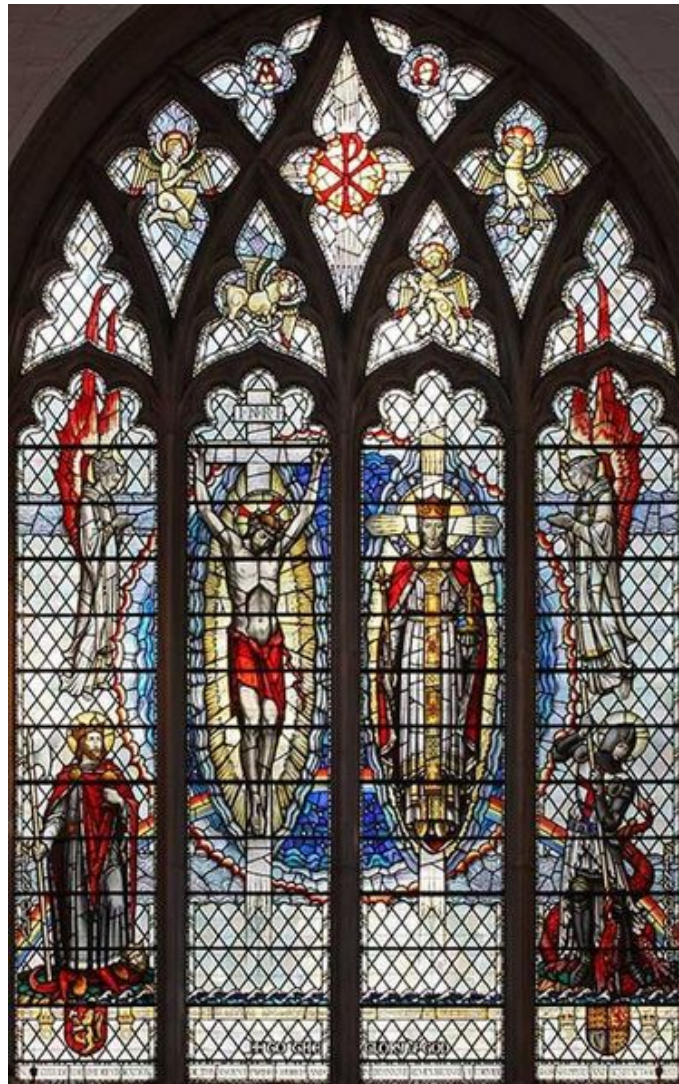


# Annual Report for the Year Ending December 2022



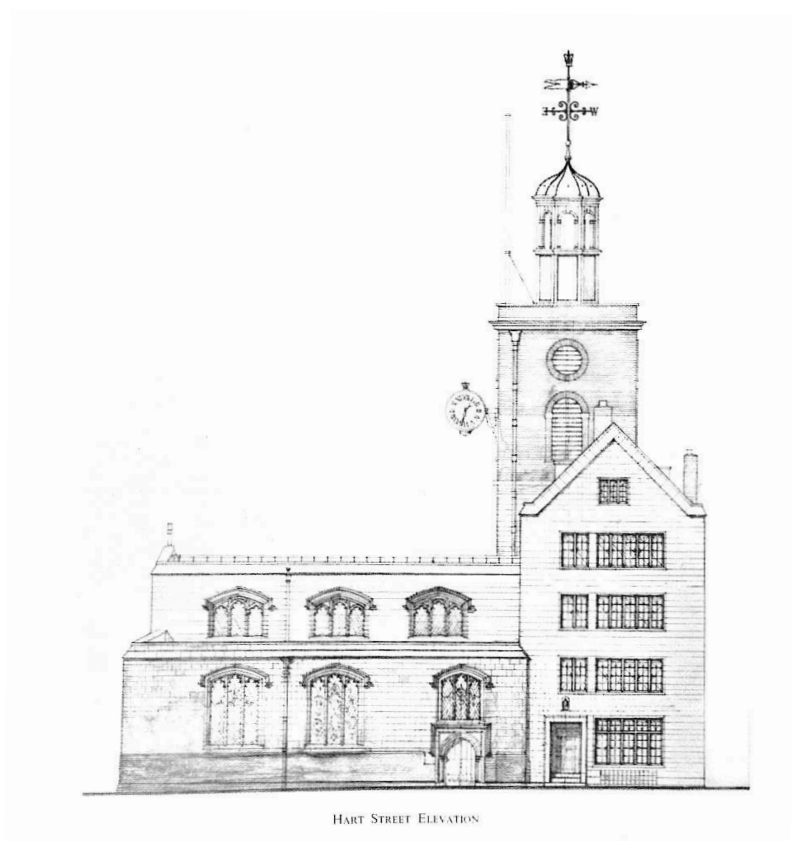
SAINT  
OLAUE  
HART STREET

REGISTERED CHARITY NUMBER: 1130893



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## 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 8<sup>th</sup> 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 25<sup>th</sup> 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 22<sup>nd</sup>. 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 27<sup>th</sup> 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.

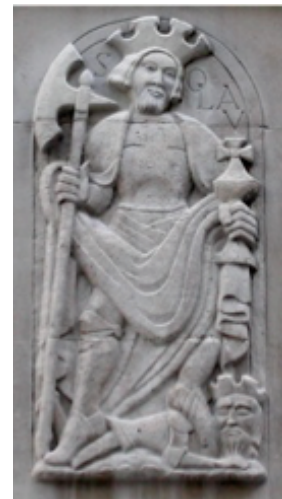
We were delighted to host part of the TS Eliot festival, Fragments, in April; a highlight of which was a well-attended poetry reading by Tamsin Grieg.

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**

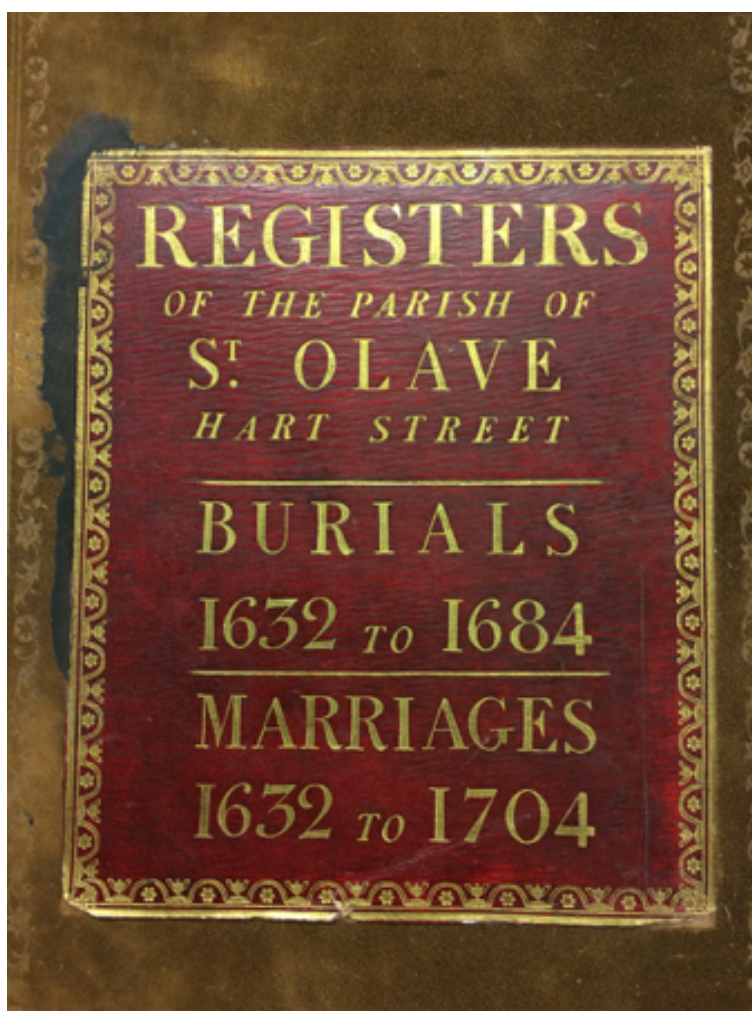


# Electoral Roll Report

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 £
<b>Income from:</b>						
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)	-	-	-	-	-
<b>Total Income</b>		<b>161,848</b>	<b>2,800</b>	<b>39,055</b>	<b>203,703</b>	<b>166,547</b>
<b>Expenditure on:</b>						
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
<b>Total expenditure</b>		<b>177,687</b>		<b>25,035</b>	<b>202,723</b>	<b>158,896</b>
<b>Net Income/ (Expenditure)</b>		<b>(15,839)</b>	<b>2,800</b>	<b>14,020</b>	<b>980</b>	<b>7,651</b>
Gains(losses) on revaluation of fixed asset investments	4(b)	(74,258)	-	-	(74,258)	56,350
<b>Net Movement in Funds</b>		<b>(90,098)</b>	<b>2,800</b>	<b>14,020</b>	<b>(73,278)</b>	<b>64,001</b>
Total funds brought forward		609,092	462,691	46,685	1,118,468	1,054,468
<b>Total funds carried forward</b>		<b>518,994</b>	<b>465,491</b>	<b>60,705</b>	<b>1,045,190</b>	<b>1,118,469</b>

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**

		<b>Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>TOTAL 2022 £</b>	<b>TOTAL 2021 £</b>
	Note					
<b>FIXED ASSETS</b>						
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>
<b>CURRENT ASSETS</b>						
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>
<b>TOTAL NET ASSETS</b>		<u>518,994</u>	<u>465,491</u>	<u>60,705</u>	<u>1,045,190</u>	<u>1,118,468</u>
<b>LIABILITIES</b>						
<b>PARISH FUNDS</b>						
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**

<b>2. INCOMING RESOURCES</b>	<b>Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>2(a) Voluntary Income</b>					
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
<b>2(b) Activities for generating funds</b>					
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
<b>2(c) Income from Investments</b>					
Dividends and Interest including tax recoverable	19,653	2,800	957	23,410	18,949
	19,653	2,800	957	23,410	18,949
<b>2(d) Other income</b>					
Hall compensation	-	-	-	0	-
	0	-	-	0	-
<b>Total Incoming Resources</b>	161,848	2,800	39,055	203,703	166,547
<b>3. RESOURCES EXPENDED</b>					
<b>3(a) Church Activities</b>					
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
<b>3(b) Generation of Voluntary Income</b>					
Church Rate & Licence Costs	2,000	-	-	0	1,800
<b>3(c) Fund-raising trading costs</b>					
Hall running costs and maintainance	-	-	-	0	-
Cost of Events					
	0	-	-	0	0
<b>3(d) Governance Costs</b>					
Independent Examination	2,160	-	-	2,160	2,280
	2,160	-	-	2,160	2,280
<b>Total Expenditure</b>	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**

	<b>Rectory curtains and carpets £</b>	<b>Church Equipment £</b>	<b>TOTAL 2022 £</b>	<b>TOTAL 2021 £</b>
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**

	<b>Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>TOTAL 2022 £</b>	<b>TOTAL 2021 £</b>
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**

	<b>TOTAL 2022 £</b>	<b>TOTAL 2021 £</b>
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**

	<b>TOTAL 2022 £</b>	<b>TOTAL 2021 £</b>
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
	<b>10,672</b>	<b>10,497</b>

**7. FUNDS**

**Fund Movements**

**Restricted Funds**

	<b>1.1.22 £</b>	<b>Incoming resources £</b>	<b>OutGoing £</b>	<b>31.12.22 £</b>
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
	<b>46,685</b>	<b>39,056</b>	<b>(25,036)</b>	<b>60,705</b>

**Designated Funds**

	<b>1.1.22 £</b>	<b>Income £</b>	<b>Expenses £</b>	<b>31.12.22 £</b>
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**

<b>8. SERVICE AND OTHER COSTS</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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>
<b>9. STAFF COSTS</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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 5<sup>th</sup> 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](http://www.saintolave.com)**

**Registered Charity Number**  
**1130893**