

THE ECCLESIASTICAL PARISH OF OUR MOST HOLY REDEEMER

CLERKENWELL | LONDON EC1

ANNUAL REPORT OF THE PAROCHIAL
CHURCH COUNCIL FOR THE YEAR ENDED
DECEMBER 2021



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CHARITY INFORMATION

Charity Registration No.:	1133774
Governing Document:	Parochial Church Council Powers Measure (1956) as Amended and Church Representation Rules
Correspondence Address:	Fr Christopher Trundle 24 Exmouth Market London EC1R 4QE
Independent Examiner:	Peter Saltiel Church & Charity Accounts Service Planchadeau 23460 Saint-Pierre-Bellevue France <i>formerly, 69 Portland Place Greenhithe, Kent, DA9 9FE</i>
Bankers:	Metro Bank One Southampton Row London WC1B 5HA Cooperative Bank plc PO Box 25 Skelmersdale WN8 6WT

ADMINISTRATIVE INFORMATION

Holy Redeemer is situated in Exmouth Market, Clerkenwell.

It is part of the Diocese of London, within the Church of England. The correspondence address is The Parish Office, 24 Exmouth Market, London EC1R 4QE.

Structure, governance and management

The Parochial Church Council (“PCC”) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure 1956 (as amended). The PCC is a charity registered with the Charity Commission as “The Parochial Church Council of the Ecclesiastical Parish of Our Most Holy Redeemer, Clerkenwell” (Reg. No.1133774).

The method of appointment of PCC members is set out in the Church Representation Rules.

The PCC is made up of six *ex officio* members and up to nine elected members. There is a Standing Committee of four members that deals with urgent business.

Aims

The PCC has the responsibility of assisting the incumbent in promoting, within the parish, the mission of the church, pastoral, evangelistic, social, and ecumenical. The wider aim of Holy Redeemer is to promote and maintain the Catholic faith within the Church of England, drawing people to the worship of God through Catholic teaching and practice.

Public Benefit

As well as caring for its congregation Holy Redeemer runs the Exmouth Market Centre, which is used throughout the week by a great variety of organisations. The PCC has regard to the Charity Commission’s guidance on public benefit.

Safeguarding Statement

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops’ guidance on safeguarding children and vulnerable adults).

MEMBERSHIP OF THE PCC

Ex Officio Members

Incumbent	The Revd Christopher Trundle SSC
Assistant Clergy	The Revd Aidan Bartlett
	The Revd Alexander McGregor SSC
Church Wardens	Edward Dobson
	Sonia Watson
Deanery Synod Representatives	Christopher Burdin (Secretary to the PCC)
	Peter Saville

Elected and Co-opted Members

All members were elected at the APCM on 25 April 2021 unless otherwise stated ().*

Gordon Ashworth (Treasurer to the PCC)
 John Rossington (Lay Chair to the PCC)
 Janet Digby-Baker OBE
 Heather James
 Freda Weatherstone (*co-opted)

THE VICAR'S REPORT

Despite the national lockdown of early 2021, thankfully the government did not require the closure of churches, and it is a cause of some pride to me that we were able to continue the daily round of prayer and praise which is so central to our life as Christians. I am conscious of how many people depend on our church being open and accessible week-by-week, especially at a time of such difficulty and tragedy. Covid has not disappeared, of course (as many of us have experienced recently), and we remain conscious of those who continue to be vulnerable and who still suffer its effects.

We are fortunate to have a large building with plenty of space, however, and have carefully considered the various relaxations of our safety measures at each stage. I would like to express my thanks to John Rossington in particular, who came to church to clean and sanitise on an almost daily basis – sometimes more than once – together with those who did so on Sundays after Mass. Our worshipping life and were certainly not ‘normal’ for much of 2021, but it was a joy to be able to celebrate the rites of Holy Week and Easter, Holy Redeemer Day and Christmas publicly and with greater solemnity.

One particular highlight of 2021 was the Institute Building and church roof repair project. This was completed in early 2022, but the vast majority of the work took place last year and involved significant time and preparation. More than a third of a million pounds was raised from (among others) Historic England, the Number One Trust, and the Cloudesley Trust, and I’m extremely grateful to those who have worked with me and the architect and contractors in making it all happen (particular thanks to Gordon Ashworth, our Treasurer, who sat with me patiently many times as we pored over spreadsheets and invoices). I hope some ‘before and after’ photographs will have made it into this report for you to see the necessity and quality of the work for yourselves. Now historic water ingress has been halted, we can turn our minds to the interior of the church.



A cause of sadness which cannot be ignored was the closure of Clerkenwell Parochial School at the end of the last academical year. The school was founded in 1699, of course, and while I bitterly regret the end of such an extraordinary institution itself, I am also saddened by the loss of an important link with so many families and young people. Celebrating the school Mass in the school hall week by week has been one of the great

privileges of being parish priest here, together with preparing children from the school for their First Holy Communion at Easter. There is a link to a beautiful film made in school during the last week at <https://holyredeemerclerkenwell.com/clerkenwell-parochial-school>, which I commend to you. This now prompts us to think carefully about our provision for children and families.

Holy Redeemer Day saw the launch of a new history of Holy Redeemer written and researched by Nicholas Riddell. This is the first detailed account of our parish and sets our story within the wider context of London's social transformation since the mid-nineteenth century and trends in the development of the Church of England. It is a significant work and an absolutely fascinating read, and we owe Nicholas a real debt of gratitude for his dedication: if you haven't got your copy yet, visit www.holyredeemerclerkenwell.com/book

From mid—August our clergy have been assisting the parish of Holy Trinity, Hoxton by celebrating their Sunday Masses during their interregnum. I'm grateful for the understanding of the congregation here that our priests won't all be in the same place at the same time very often, but it's good to be able to support our brothers and sisters across City Road, and to support the ministry of the wider church. Please continue to pray for them.

I was on Study Leave from October to December (but was mainly covering in Hoxton on Sundays), and Fr Aidan stepped in to take the strain with great cheerfulness and alacrity – his care for the parish were made even more remarkable given the arrival of Adelaide not long after my departure! We rejoice with Elizabeth and Fr Aidan in welcoming her, and look forward to her baptism next month. I extend my thanks to Fr Aidan and Fr Alex, to Sonia and Edward our Churchwardens, and to Janette, our administrator, for making this sabbatical possible – and also for such generous support all the year round. I should warn you that I have two weeks or so of study leave in hand, so hope to manage to get to Jerusalem at some point in 2022/23; the next one, however, won't be until 2031!



Fr Christopher Trundle

Vicar

CHURCHWARDENS' REVIEW OF THE YEAR

Church Attendance

As at the Annual Parochial Church Meeting there were 93 parishioners on the Church Electoral Roll.

PCC Meetings

The PCC met five times during the course of the year. It monitored the finances of the parish, oversaw expenditure, and dealt with matters connected with the maintenance of the church buildings. The major focus of the year was the roof repair project.

After the liturgical sadness of 2020 it was a great joy to have a full year of services which were, for the most part, unencumbered by the pandemic.



The liturgical year began in usual fashion with the carol service for the great feast of Epiphany. On 17 February Ash Wednesday was marked with a beautiful Solemn Mass.

It was wonderful to be back in church for the Triduum liturgies and Easter celebrations. A huge amount of work went into ensuring that the church was safe, clean and accessible for all. We were highly fortunate, as ever, to have such splendid music to enrich our worship.

It was a great joy to welcome the Bishop of Chichester, a long-time friend to the parish, to preach on Holy Redeemer Day. Whilst the remnants of the COVID restrictions meant that for the second year running we were unable to have our outdoor procession, it was nevertheless a splendid and well attended occasion.

As summer turned to autumn the church observed All Saints' Day and All Souls' Day, for many the most beautiful liturgies of the year.

On 17th December the parish held a hugely successful outdoor carol service attended by many, including numerous passers-by on the market. The brass band,

richly warming the air with carols, could be heard from the other side of Spa Fields and the occasion was a great sign of Christian witness.

As the year drew to a close, Midnight Mass on Christmas Eve was celebrated, with the return of the traditional carol singing.

The year 2021 for many felt like a world away from the preceding year, marked as it was with the closure of churches. Throughout that time and into 2021 the church has been an ever-constant place of prayer. As a parish we are so lucky to have a building that is inherently holy and to be served by clergy and laity who place at the centre of their lives worship in word and sacrament.

When one enters Holy Redeemer, you are immediately struck by its size and yet when sitting in the nave, whether just for a few quiet moments in the day or awaiting the cacophony of a festival mass, it feels intimate. One knows that the Lord is present. As the hymn writer says:

*In the morning of life, and at noon, and at evening,
he called them away from our worship below,
but not till his love, at the font and the altar,
had clothed them with grace for the way they should go.*



Edward Dobson

Churchwarden & Parish Clerk

FINANCIAL REPORT

I am pleased to report that our accounts show a surplus for the year ended 31 December 2021 of £4,189 compared with a deficit of £13,075 in 2020. This is a tremendous result during these challenging times. As at 31st December 2021 the PCC held £80,258 in net assets (2020: £76,069) which includes cash at bank and in hand of £48,330 and £65,266 in receivables which have mostly been collected at the time of this report. Net of creditors (mainly for the roof project) we have £70,311 in cash (2020: £57,666). This is represented by 7 funds:

- a general and unrestricted fund of £55,574 (deployable against any project that the PCC sees fit);
- the Baldacchino (restricted) fund of £12,362;
- the Organ (restricted) fund of £3,950;
- the Relief fund (restricted) fund of £1,600;
- the Youth (restricted) fund of £6,739; and,
- the Junior Church (restricted) fund of £33.

During the year the Church major repairs (restricted) fund was deployed on the major works undertaken on the Institute building.



Our income amounted to £507,953 for the year ended 31 December 2021 compared with £125,920 for the corresponding period in 2020. This significant increase was due to the successful application for grant income to fund major repairs to the Institute building roof. Grants were received from Historic England, the No 1 Trust, the Cloudsley Trust, the Cultural Recovery fund, one personal donor and a reclaim of VAT was secured under the Listed Places of Worship fund. Works to the Institute building were extensive and lasted most of the year. Overall the project broke even, helped by a transfer of reserves from the PCC (£5,000). This was a tremendous result, meaning that the PCC will be able to continue to generate rental income from the Institute building over the long term. Donation and legacy income increased to £46,693 (2020: £39,812) helped by an individual donation to the Institute roof project. Income from Charitable activities increased to £51,256 from £35,358 in 2020. This was mainly due to increased rental income from the Institute building, recovering after COVID. In other income we were successful in applying to the Cultural Recovery Fund, which also funded limited works to the Institute roof project. Finally, of particular note, is the success of the new Offertory box, resulting in collections rising to £2,300 from £1,348 in 2020.



Unrestricted funds expenditure amounted to £107,148 (2020: £138,995). Significant components of expenditure were as follows:

- £21,716 to the Common fund;
- £26,669 on the Parish Administrator;
- £18,034 on Music, for both the Choir and the Organ;
- £9,946 on insurance (increased due to the roof work).

The outcome for the year is highly satisfactory, we recorded a surplus of revenue over expenditure

despite the continuing impact of COVID. Above all completing the Institute roof repair project means that we can look forward with confidence to income generated from the Institute Building and the Exmouth Market Centre.

Gordon Ashworth

Treasurer

SAFEGUARDING REPORT

The Safeguarding Officer has confirmed that the Safeguarding Statement above is correct. She has nothing further to report.

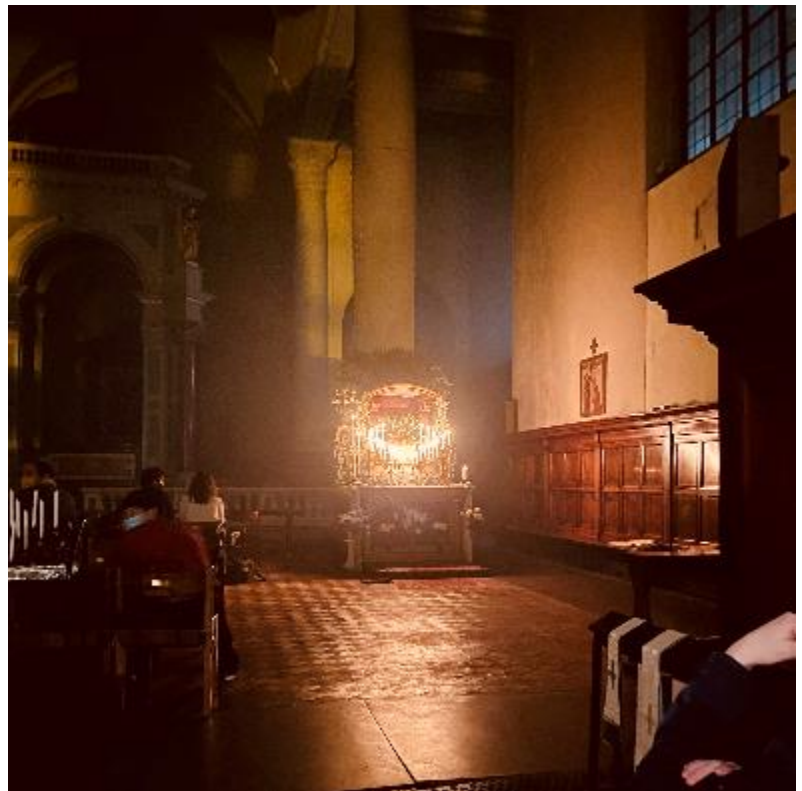
Susan Jones

Safeguarding Officer

MAINTENANCE REPORT

The following works were undertaken in 2021:

- Fire Protection Maintenance: fire alarm / emergency lighting / extinguishers.
- Lightning Protection maintenance
- Gutters ongoing maintenance / cleaning
- PAT testing
- Church & flat boilers serviced
- Pest Control maintenance
- Institute Building mains water pipes repairs
- Institute flat water system / tank upgrade
- Institute heating system valve replacement
- Institute entry phone upgrade



Janette Pountain

Administrator

DEANERY SYNOD REPORT

Islington Deanery Synod meetings continued to be infrequent in 2021 in the continuing wake of the pandemic. There was a meeting on 26 July 2021 at Hope Church Islington, although no draft resolutions were laid or votes held. The continuing reduction in the number of school-age children in Islington was noted as well as the impact this was having on church schools. Tamsin Merchant took over the post of Dean of Islington in December.

Christopher Burdin and Peter Saville

Deanery Synod Representatives

MUSIC REPORT

It is hard to think of a comparable 12 month period when so many different models of liturgical music-making were used. As COVID-19 restrictions progressively lessened we moved from the fraught era of a very limited number of choral singers at Christmas 2020 to an eight-voice choir with brass ensemble by the time of 'Holy Redeemer Day' in July. Along the way we moved on from the organ having to take almost the entire musical load to engaging cantors and more congregational involvement. By the end of 2021, whilst still in a nervous atmosphere and at the mercy of the vagaries of coronavirus, it felt as if pre-COVID norms had returned, epitomised by the joyous ability to sing and play Christmas carols.

The Organist is delighted to have resumed music-making with the congregation during the year and encourages everyone to contribute. *If* there was a benefit in doing without it for an extended period it is surely that we have learned not to take it for granted and to enjoy a good sing whenever we can.





Despite the restrictions we were able to enjoy a feast of choral music through the year, with all the principal Feasts enriched with choirs and a Triduum replete with Lassus, Mozart, Victoria, Tallis *et al.*

We have benefitted from the commitment and ingenuity of many wonderful musicians, not least Matthew Swann – whose Happenstance choir provided music on the first three days of Holy Week and for the eve of Holy Redeemer Day evensong – and Emma McAllister who convened and led the church's own choir until Easter when she left the role upon relocation to Devon.

Emma's final gift to us was to recommend Daniel Gethin as a potential candidate to succeed her as director of the church's choir. We were delighted when he accepted and became our Director of Choral Music, using his extensive contacts to recruit excellent singers for first Sunday in the month choral masses and for 'specials', such as Holy Redeemer Day and the hugely moving memorial service for the much-missed Mark Hyder. Daniel, possessing a fine voice and exceptional musicianship is a hugely welcome asset to the music team.

It was good to welcome brass players back to OMHR. Their contribution to Holy Redeemer Day helped to make this something of a spectacular and again ensured the success of Carols in the Courtyard before Christmas.

On Sunday mornings, as a result of a request to hear more of the plainsong Propers – the ancient body of song of the Church – we recruited singers able to learn this often challenging music at speed. They are also asked to provide solos at communion and many have been glad of the chance to show their abilities as soloists in repertoire which has extended from mainstays of the Baroque era through to pieces from the Romantic and 20th Century eras.

Despite the often stressful circumstances it has been a huge pleasure to have served as Director of Music through 2021 and gratitude is due to the clergy, church wardens and people of Our Most Holy Redeemer for their infinite patience and limitless support.

Thomas Kell

Organist

THE EXMOUTH MARKET CENTRE REPORT

With another lockdown in place at the beginning of 2021, once again there were no events taking place in the hall. With a slight easing of restrictions in February we were able to accommodate some professional dance and choir rehearsals plus some filming that took place. In May we were able to allow seated, reduced capacity events and the after-school classes. Finally in July with all restrictions being lifted the evening events could resume. However, there was understandable hesitancy in some groups to start mixing again, resulting in a reduction in the pre pandemic booking numbers. Things picked up towards the end of the year but overall 2021 for the EMC was again considerably affected by the continuing hospitality restrictions imposed due to the Covid 19 pandemic.

When possible, the following regular groups continued with their sessions and a few ad hoc parties and other events also took place.

- Chamber Orchestra
The orchestra hold their regular rehearsals in the hall and usually present their end of term concerts in the church.
- Tango Classes
The weekly group meets in the hall and the classes continue to be very popular. Private one-to-one classes are also held in the hall.
- Clerkenwell Ballet
A number of classes for children take place once a week and they love being in the space.
- Perform Drama Group
This is a weekly session for children providing dance/drama and music activities usually ending each term with a showcase to family and friends.
- Swing Patrol
This monthly event takes place on Sunday evenings. It is a swing and jazz dance class and social event. It is very popular and lots of positive comments are regularly received about the venue.
- French Stand Up Comedy Night
This monthly night is entirely in French.
- French Improvisation Night
Another French speaking event that has been taking place.
- Forro Brazilian Dance
This is a weekly night taking place on Saturday evenings. It is a dance class and social night and is a celebration of this partner dance which is becoming more popular in the U.K. The organisers love being in the hall presenting this joyous, lively event.
- Brazilian Zouk
A Brazilian partner dance that takes place every Friday. The event attracts a regular group of attendees.

- Sing-along children's music sessions

The twice weekly sessions continue to be extremely popular with up to 300 parents and toddlers attending the groups each week. The Exmouth Market Centre continues to actively support the project.

Ad- Hoc Bookings

- Choir rehearsals
- Film events
- Dance rehearsals
- Charity fund raiser
- Church events
- Birthday, anniversary, baptism celebrations
- Children's parties
- Wedding events
- Photography /video shoot

Maintenance/Improvements

- Gutters and downpipes cleared /repaired
- Central heating boiler service
- Heating system valve replacement
- Air Conditioning system maintenance
- Fire safety equipment service/replacements
- PAT Testing
- Fire Alarm/emergency lighting testing
- Bar equipment restock
- Electrical upgrades

Janette Pountain

Administrator and Manager of the Exmouth Market Centre

A note on the connection between the PCC and the Exmouth Market Centre

The Exmouth Market Centre is a separate company. Its company number 4275476, its registered office is 24 Exmouth Market, London EC1R 4QE and its telephone number is 020 7837 1861. The Vicar is an 'ex officio' director, and the PCC appoints another director, currently vacant. Janette Pountain is the manager of the Exmouth Market Centre.

The main purpose of the Exmouth Market Centre is to manage the hiring, administration and upkeep of parts of the Institute Building. Any surplus funds may be granted to the PCC as an unrestricted grant. The accounts for the Exmouth Market Centre are made available alongside the PCC's accounts at each APCM.



INDEPENDENT EXAMINERS' REPORT

Independent Examiner's Report to the Trustees/Members of the Parochial Church Council
The Parish of Our Most Holy Redeemer, Exmouth Market (registered charity 1133774)
for the year ended 31st December 2021

I report on the accounts of the Trust for the year ended 31st December 2021 which are set out on the following pages.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Peter Saltiel
Church & Charity Accounts Service
7 Planchadeau
23460 Saint-Pierre-Bellevue
France
Formerly 69 Portland Place, Greenhithe, Kent, DA9 9FE



Dated 27th April 2022

STATEMENT OF FINANCIAL ACTIVITIES

THE PARISH OF OUR MOST HOLY REDEEMER, CLERKENWELL

Statement of Financial Activities for the Year Ended 31st December 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOME					
<u>Income & endowments from:</u>					
Donations and Legacies	3.1	39,525	7,438	46,963	39,812
Charitable activities	3.2	51,256	-	51,256	35,338
Investments	3.3	23	-	23	191
Other income	3.4	25,533	384,178	409,711	50,579
		<u>116,337</u>	<u>391,616</u>	<u>507,953</u>	<u>125,920</u>
EXPENDITURE					
<u>Expenditure on:</u>					
Fundraising	4.1	765	-	765	70
Charitable expenditure	4.2	106,383	396,616	502,999	138,925
		<u>107,148</u>	<u>396,616</u>	<u>503,764</u>	<u>138,995</u>
Net movement of funds		9,189	(5,000)	4,189	(13,075)
Fund transfers		(5,000)	5,000	-	-
Total funds brought forward		51,385	24,684	76,069	89,144
Total funds carried forward		<u>55,574</u>	<u>24,684</u>	<u>80,258</u>	<u>76,069</u>

All activities are regarded as continuing.

The above statement includes all recognised gains and losses during the year.

The Notes to the accounts form part of these Financial Statements

BALANCE SHEET

THE PARISH OF OUR MOST HOLY REDEEMER, CLERKENWELL

Balance Sheet as at 31st December 2021

	Note	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	6		18,403		18,403
CURRENT ASSETS					
Debtors	7	65,266		9,656	
Cash at bank and in hand		48,330		75,796	
		<u>113,596</u>		<u>85,452</u>	
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	<u>43,285</u>		<u>27,786</u>	
			<u>70,311</u>		<u>57,666</u>
TOTAL ASSETS			<u>88,714</u>		<u>76,069</u>
LIABILITIES: AMOUNTS FALLING DUE AFTER ONE YEAR	8		8,456		-
			<u>80,258</u>		<u>76,069</u>
FUNDS					
Restricted	9a		24,684		24,684
Unrestricted - General Fund			<u>55,574</u>		<u>51,385</u>
			<u>80,258</u>		<u>76,069</u>

Approved by the Parochial Church Council on the 24th April 2022 and signed on its behalf

Chris Tindle

Chairman

NOTES TO THE ACCOUNTS

THE PARISH OF ST OUR MOST HOLY REDEEMER, CLERKENWELL

Notes to the Accounts
For the Year Ended 31st December 2021

1 BASIS OF PREPARATION

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts, accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Going concern

All activities are regarded as continuing.

Change in basis of accounting

The accounts present a true and fair view and no changes in the basis of accounting have been made during the year

Changes to previous accounts

There have been no changes to the previous accounts.

2 ACCOUNTING POLICIES

Restricted funds represent income, donations or grants received for a specific purpose and may only be expended on the specific purpose for which they were given. Any balance remaining unspent at the end of the year must be carried forward as a balance

Designated funds are general funds that are reserved for the refurbishment of the church.

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

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised 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.

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 is accounted for when due. Amounts received specifically for mission are dealt with as rest

Fixed assets

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

Movable church furnishings held by the vicar and churchwardens on a 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).

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 31st December.

THE PARISH OF OUR MOST HOLY REDEEMER, CLERKENWELL

Notes to the Accounts

For the year ended 31st December 2021

Note 3 INCOME & ENDOWMENTS

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
3.1 <u>Donations & legacies</u>				
Planned giving	3,300	-	3,300	14,578
Collections (open plate) at all services	2,300	-	2,300	1,348
Donations, appeals etc	26,398	7,438	33,836	14,171
Tax reclaims	1,527	-	1,527	3,195
Legacies	6,000	-	6,000	6,520
	<u>39,525</u>	<u>7,438</u>	<u>46,963</u>	<u>39,812</u>
3.2 <u>Charitable activities</u>				
Institute lettings etc	31,638	-	31,638	16,800
Contributions to administrator salary	15,070	-	15,070	12,296
Contributions to accommodation	3,000	-	3,000	3,000
Contributions to utilities	-	-	-	2,114
Fees	1,548	-	1,548	1,128
	<u>51,256</u>	<u>-</u>	<u>51,256</u>	<u>35,338</u>
3.3 <u>Investments</u>				
Bank and Building Society interest	23	-	23	191
	<u>23</u>	<u>-</u>	<u>23</u>	<u>191</u>
3.4 <u>Other income</u>				
Grants	24,704	377,800	402,504	50,219
VAT recovery	-	6,378	6,378	-
Sundry income	829	-	829	360
	<u>25,533</u>	<u>384,178</u>	<u>409,711</u>	<u>50,579</u>
TOTAL INCOME	<u>116,337</u>	<u>391,616</u>	<u>507,953</u>	<u>125,920</u>

THE PARISH OF OUR MOST HOLY REDEEMER, CLERKENWELL

Notes to the Accounts

For the year ended 31st December 2021

NOTE 4 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
4.1 Fundraising costs				
Fetes, bazaars, fund-raising events	765	-	765	70
	<u>765</u>	<u>-</u>	<u>765</u>	<u>70</u>
4.2 Charitable expenditure				
Donations	-	1,600	1,600	-
Common fund	21,716	-	21,716	21,975
Parish administrator salary & pension	26,669	-	26,669	26,899
Upkeep of services	7,845	-	7,845	3,218
Music	18,034	-	18,034	9,265
Magazine & Book	2,674	-	2,674	-
Insurance	9,946	-	9,946	8,472
Heat, light & water	4,879	-	4,879	6,333
Repairs & maintenance	1,722	-	1,722	3,692
Church major repairs	49	395,016	395,065	-
Condition survey costs	-	-	-	47,603
Postage, printing, stationery	7,357	-	7,357	6,525
Hall running costs	(1,109)	-	(1,109)	1,422
Parsonage expenses	2,166	-	2,166	2,108
Other property expenses	3,535	-	3,535	513
Support costs	900	-	900	900
	<u>106,383</u>	<u>396,616</u>	<u>502,999</u>	<u>138,925</u>
Support costs				
Accountancy	900	-	900	900
	<u>900</u>	<u>-</u>	<u>900</u>	<u>900</u>
TOTAL expenditure	<u>107,148</u>	<u>396,616</u>	<u>503,764</u>	<u>138,995</u>

THE PARISH OF OUR MOST HOLY REDEEMER, CLERKENWELL

Notes to the Accounts
For the year ended 31st December 2021

NOTE 5 STAFF COSTS

The clergy are remunerated by the Diocese of London to which the Parish made contributions via the Common Fund.

	2021 £	2020 £
Salaries and wages	25,289	25,794
NIC	-	-
Pension costs	1,380	1,105
	<u>26,669</u>	<u>26,899</u>

No employee received more than £60,000 per annum.

NOTE 6 FIXED ASSETS FOR USE BY THE PCC

Land and Buildings comprise of the Church, the clergy house and the Institute. So far as the PCC is aware the Church and clergy house are consecrated land and the cost thereof is excluded from the financial statements. The institute building has been assessed at £3,000,000.

	2021 £	2020 £
Improvements to freehold land	18,403	18,403
Movable church furnishings	19,306	19,306
Accumulated depreciation	(19,306)	(19,306)
	<u>18,403</u>	<u>18,403</u>

NOTE 7 DEBTORS

	2021 £	2020 £
Tax reclaim	1,600	3,195
Miscellaneous	6,000	6,461
Grants re Roof Fund	57,666	-
	<u>65,266</u>	<u>9,656</u>

NOTE 8 LIABILITIES

	2021 £	2020 £
AMOUNTS FALLING DUE WITHIN ONE YEAR		
Deferred income	-	18,287
Roof Fund	30,475	-
Accruals - other creditors	12,810	9,499
	<u>43,285</u>	<u>27,786</u>
AMOUNTS FALLING DUE AFTER ONE YEAR		
Roof Fund	8,456	-
	<u>8,456</u>	<u>-</u>

THE PARISH OF OUR MOST HOLY REDEEMER, CLERKENWELL

Notes to the Accounts
For the year ended 31st December 2021

NOTE 9 FUND DETAILS

9a Movement on Funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total All Funds 2021 £	Total All Funds 2020 £
Balance at 1st January 2021	51,385	-	24,684	76,069	89,144
Net movement in resources per the SOFA	4,189	-	-	4,189	(13,075)
Transfer between Funds	-	-	-	-	-
Balance at 31st December 2021	55,574	-	24,684	80,258	76,069

9b Analysis of Net Funds

	General Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total All Funds 2021 £	Total All Funds 2020 £
Fixed Assets	18,403	-	-	18,403	18,403
Bank	28,565	-	19,765	48,330	75,796
Other Net Current Assets	21,416	-	43,850	65,266	9,656
Current Liabilities	(12,810)	-	(30,475)	(43,285)	(27,786)
Non-Current Liabilities	-	-	(8,456)	(8,456)	-
	55,574	-	24,684	80,258	76,069

FUND	1st Jan £	Income £	Expenditure £	Transfers £	31st Dec £
General (Unrestricted)	51,385	116,337	(107,148)	(5,000)	55,574
Restricted:		-	-	-	
Baldacchino	12,362	-	-	-	12,362
Organ	3,950	-	-	-	3,950
Church major repairs: Roof	-	390,016	(395,016)	5,000	-
Relief	1,600	1,600	(1,600)	-	1,600
Youth	6,739	-	-	-	6,739
Junior Church	33	-	-	-	33
	76,069	507,953	(503,764)	-	80,258

The Baldacchino fund consists of money donated for the purpose of the Baldacchino restoration.

The Church Major Repairs fund - roof repair of Institute Building & north side of church

The Organ fund - funds for the provision and maintenance of organs in the church.

The Relief fund - funds for people in need

The Youth fund- funds for youth and education.

The Junior Church fund consists of money raised by the Junior Church to support its activities.

Note 10 RESERVES POLICY

The PCC maintains a reserve of £80,000 to maintain its on-going work for 12 months, but note that 76% of its total income (not including irregular grants) derives from regular giving and its related GiftAid tax recovery, and from the regular use of church premises by other organisations.

Note 11 Connected Parties

The connection between the PCC and the Exmouth Market Centre

The Exmouth Market Centre is a separate company. Its company number 4275476, its registered office is 24 Exmouth Market, London EC1R 4QE and its telephone number is 020 7837 1861. The Vicar is an 'ex officio' director, and the PCC appoints another director, currently Gordon Ashworth. Janette Pountain is the manager of the Exmouth Market Centre.

The main purpose of the Exmouth Market Centre is to manage the hiring, administration and upkeep of parts of the Institute Building. Any surplus funds may be granted to the PCC as an unrestricted grant. The accounts for the Exmouth Market Centre are made available alongside the PCC's accounts at each APCM.

