

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT ALBAN THE MARTYR, HOLBORN WITH SAINT PETER, SAFFRON HILL

England & Wales · Charity number 1135568

Details

Other names ST ALBAN'S, HOLBORN PCC

Status Registered

Legal form Previously excepted

Registered 2010-04-16

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

Contact

Address St. Albans Church Clergy House
18 Brooke Street
London
EC1N 7RD

Phone 0207 405 1831

Email fathercsmith@gmail.com

Website www.stalbansholborn.co.uk

Activities

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

Activities: St Alban's Holborn is an Anglican Church working in the heart of London, ministering to a diverse community in the local area and beyond. We also have a Church of England Primary School which is an important part of our work. We have links with several other local charitable organisations.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Camden

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£507,914	£589,410	£1,395,293	0
2023-12-31	£292,272	£267,404	-	-
2022-12-31	£158,927	£204,432	-	-
2021-12-31	£242,598	£189,032	-	-
2020-12-31	£298,178	£308,885	-	-

Trustees

Name	Role	Appointed
Rev CHRISTOPHER MICHAEL SMITH	Chair	2011-07-07
ALISON RUTH LE ROY DURSTON CRATCHLEY		
David Christopher Ballance		2017-04-30
Dr ROBERT WILLIAM WALKER		
Dr TONY ALBERT TROWLES		
Duncan Wilson Hegan		2023-07-01
JOSEPH WENXI POON		2023-05-21
Jason Philip Burch		2021-05-16
Katharine Helen Moore		2025-10-15
PETER JOHN BITHELL		
ROGER HARRY LOMAX		2017-04-30
Ruth Hanson		2019-05-12
SIMON EDWARD JONES MA		
SIMON JEREMY JONES		
Stephanie Jane Ellner		2019-05-12

Accounts

**The Parish of S. Alban the Martyr, Holborn
with S. Peter, Saffron Hill**

**Annual Report
of the Parochial Church Council
&
Financial Statements**

January 2024 – December 2024

[Presented at the APCM: 25th May 2025]

Vicar & Parish Priest

Father Christopher Smith
S. Alban's Clergy House
Brooke Street
London EC1N 7RD

**Annual Report on the proceedings of the Parochial Church Council and the activities of
the Parish generally for the period:
January – December 2024**

1. Aims and Purposes of the Parochial Church Council:

The S. Alban's Parochial Church Council (PCC) has the responsibility of co-operating with the Incumbent, Fr Christopher Smith, in the promotion of the whole mission of the Church within the Parish: pastoral, evangelical, social, and ecumenical. It also has responsibilities for the maintenance, preservation and insurance of the Church building, the Clergy House and of the S. Alban's Centre, and for the management of the financial affairs of the Parish.

PCC members are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The Financial Statements for each financial year should provide a true and fair view of PCC activities for that period. In preparing these financial statements the PCC members are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- Provide financial statements reflecting the continuity of affairs, unless otherwise applicable.

Members of the PCC are responsible for keeping proper books and accounting records that disclose with reasonable accuracy at any time the financial position of the PCC. All financial statements must comply with the Charities Act, 2011. Members are also responsible for safeguarding the assets of the PCC and must implement reasonable processes to detect and prevent fraud and other irregularities. PCC members must confirm that they have taken all practical steps to make themselves aware of any relevant audit information and, to the best of their knowledge, this has been made available for the Independent Financial Examination.

2 Objectives and Activities:

The PCC is committed to promoting public worship for all, and in particular to those who live or work in the ecclesiastical Parish. The PCC aims to support all who wish to worship at S. Alban's and become part of the life of the church. To this end, all services are public, and we also seek to be open to anyone wishing to attend our local community and social events.

In the liturgical, pastoral and missionary life of the Parish, the PCC takes account of the Charity Commission's guidance on public benefit in relation to charities for the advancement of religion. We make provision for the availability of pastoral care to all residents of the Parish, and any others who come in need of it, as well as our social, missionary and outreach work. Responding to the pastoral needs of both the regular congregation and parishioners is regarded by the Parish Priest and PCC as an important part of their work.

In order to facilitate this work, it is important that we maintain the fabric of our buildings, specifically the church and church centre.

3 Achievements and Performance:

The church offered two public masses every Sunday at 9:30 and 11am (one 10:30 Mass each Sunday in August), with daily worship at 12:30, Monday to Friday. The sacraments of Matrimony, Baptism and Confirmation, and the Funeral rites were available to all who are resident in the Parish or on the Electoral Roll, subject to the provision of the Canon Law of the Church of England. The church and Parish Priest were also available to the primary school in the parish, and children were often brought by their teachers for educational visits and school worship. The Parish ran a children's religious activities group (JaM) and youth group which were open to all who were interested.

3.1 The Electoral Roll of the Parish:

It was reported that there were 93 names on the Electoral Roll as of May 2024. (The number was 85 in 2023).

3.2 Attendance at the October and November 2024 services:

Week:	Weekdays:						Sundays:					
	W1	W2	W3	W4	W5	Av. per week	S1	S2	S3	S4	S5	Av. per Sunday
Oct. 2024	37	34	46	26	44	37	73	58	63	68	XXX	66
Nov. 2024	66	124	31	32	61	63	54	62	66	66	XXX	62
<i>Oct. 2023</i>	<i>46</i>	<i>45</i>	<i>66</i>	<i>20</i>	<i>7</i>	<i>37</i>	<i>90</i>	<i>95</i>	<i>58</i>	<i>53</i>	<i>55</i>	<i>70</i>
<i>Nov. 2023</i>	<i>220</i>	<i>88</i>	<i>34</i>	<i>48</i>	<i>34</i>	<i>85</i>	<i>64</i>	<i>72</i>	<i>84</i>	<i>64</i>	<i>XXX</i>	<i>71</i>

Notes:

- Numbers of days in some weeks vary, depending on calendar dates.
- Averages are rounded.
- Some entries reflect attendance at School Masses and special services.

3.3 Catering Group

The Social and Catering team continued its work this year. The provision of coffee and other refreshments post-the Sunday masses remained an important part of the church's outreach and mission, alongside catering for patronal festival activities, on holy days of obligation and at the nine lessons and carol service. A joyous highlight this year was the reception following the First Mass of Father Duncan Hegan on 2 July 2024. Donations to the costs of refreshments after the 9.30am Sunday mass again substantially supported the very high cost of church flowers.

3.4 Flowers:

The Parish continues to be supported by a very small but loyal team of volunteers who manage the purchase and provision of floral displays for the church.

3.5 Meetings of the PCC in 2024:

There were four meetings of the PCC in 2024. In addition to the regular reports from committees and on other parish activities, the following matters were considered:

On Tuesday, 20th February 2024:

- There was extensive discussion about the financial challenges due to the income deficit. The loss of an important client had a particularly large impact on finances, although this would be temporarily off-set by election related lettings.
- Extensive restoration of the Compton Organ had increased in cost. The work began in January 2024 and was expected to conclude in April 2025.
- The draft APCM reports and accounts were approved.

On Sunday, 26th May 2024 (after the APCM):

- Election of the Vice-Chairman to the PCC, the appointment of PCC officers and confirmation of the Independent Examiner for the 2024 accounts.

On Tuesday, 23rd July 2024:

- The PCC agreed to the 2025 Common Fund figure of £76,160.
- VAT was being recovered for the cost of the Organ repairs. The renovation was now well underway.
- Renovation of the Lady Chapel was identified as the next major capital expenditure project.
- Following the departure of Mary Thorne, the Children's Champion, there was some discussion about the continuation of regular parish children's work and outreach.
- The appointment of new School Governors in October was considered.

On Wednesday, 30th October 2024:

- More progress had been made recovering VAT on repairs to the Compton Organ.
- Safeguarding was discussed in detail with particular emphasis on training and DBS checks for members of the PCC involved with children's activities.
- Reappointment and replacement of School Governors was agreed.
- It was noted that the Centre heating system would require significant attention at some point in the future.

On Wednesday, 27th November 2024, the Archdeacon met the PCC for his Triennial Visitation.

4 Finance:

4.1 Results for the Year:

The annual accounts including the notes show details of income and expenditure for the year and of the financial position at 31st December 2024

Net outgoing resources (deficit) before gains or losses on investments amounted to £81,500 (2023 net incoming resources of £45,400). Excluding expenditure on the overhaul of the organs (£57,400 net from funds held on behalf of the PCC by the S Ursula's Trust), the legacies of £110,000 received in 2023, and a non-cash depreciation charge of £20,800 in both years, the underlying deficit in the year was £3,300 compared with £64,300 in 2023.

Factors contributing to the underlying improvement were :-

- Increase of £17,500 in normal giving.
- £12,000 Gift aid tax recovery related to giving in previous years.

- Increase of £32,200 in interest, dividend and net rental income.
- Reduction of £5,200 in the deficit of S Alban's Centre.

The Parish continues to pay the requested Diocesan Common Fund contribution amounting to ££77,200 in 2024 (2023 £74,400).

After unrealised gains of £15,300 in the value of investments, total funds fell by £66,200 (2023 in increase of £69,400).

Liquid resources in the form of bank balances and deposits decreased by £97,700 to £606,000 reflecting payments on account of the organ work, less net funds received.

4.2 Risk Management:

The PCC has discussed various aspects of risk management and will continue to give attention to the development of a coherent strategy for the future.

4.3 Audit – Independent Examination:

The PCC has continued to take advantage of the exemption from an independent audit available to charities with an annual income of less than £1 million and to opt instead for an Independent Examination of its accounts.

4.4 Investment and Reserves Policy:

The investment policy is based around compliance with the Church of England's ethical investment policy and "list of avoidance". A Financial Review and information on the Reserves Policy are provided in notes to the accounts. The various Investment Fixed Assets are also summarised in the accounts.

5. Parish activities, key themes, and future plans:

Information related to this section is available as an appendix to this report: *The Mission Action Plan*.

6. Structure, Governance and Management:

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure [1956] and is a registered charity governed by the Charities Act [2012]. The appointment of PCC members is in accordance with the Church Representation Rules [CRR:2022].

The PCC has endorsed formal adoption of the Safeguarding Policy (minute: 25th May 2016) in compliance with Section 5 of the Safeguarding and Clergy Discipline Measure 2016.

PCC membership consists of the Incumbent, Assistant Curate, SSM Assistant Curate, two Churchwardens, the Parish's two Deanery Synod representatives (all *ex-officio*) and nine elected members. Members of the PCC are responsible for making decisions on all matters of significant expenditure, general concern and importance to the Parish.

The full PCC met four times in the year with an average attendance of approximately 75%. Details of the Committees and Groups which facilitate the work of the PCC are given below, with much of the support provided by volunteers.

6.1 The Standing Committee: *[also functioning as the Centre Management Committee to oversee management of the Centre on behalf of the PCC] is required by law and transacts the business of the PCC between its meetings, subject to the direction of the PCC. It comprises the Vicar (and, in the absence of a Vicar, the Vice-chair), the Churchwardens, the Secretary and the Treasurer.*

6.2 Altar and Sacristy Group: *arranges the provision and maintenance of requisites for the celebration of the liturgy, and makes recommendations to the PCC for the purchase and repair of vestments, plate &c.*

6.3 Safeguarding:

The PCC has continued to adopt the relevant Diocesan Safeguarding Policy. The church's activities provided by and/or approved by the PCC which involve children included this year: the "Jesus and me" (JaM) Sunday Group, the Friday and Saturday Youth Clubs, Summer Camp and Young Persons' Pilgrimage Camps. Adults working with children in these groups are DBS checked. The Safeguarding Officer continues to ensure that DBS checks are obtained whenever required and are kept up to date. A new Children's Champion was appointed following the move away from the parish of the former role holder.

There are no church related activities provided by or approved by the PCC which involve adults who are vulnerable. There have been no safeguarding issues concerning either children or vulnerable adults.

[This report accords with the recommendation in the Diocese of London's Parish Safeguarding Self Audit to supply the Annual Parochial Church Meeting with a written report by the Church Safeguarding Officer, Kate Batchelor (DBS checked and safeguarding trained).]

7. Administrative Information:

The address and main details are given on the front page of this report.

Charity Register details: The Parochial Church Council of The Ecclesiastical Parish of Saint Alban The Martyr, Holborn With Saint Peter, Saffron Hill: Charity Number: 1135568

Bank: The National Westminster Bank plc, 38 Strand, London WC2N 5JB

Independent Examiner: Anver Patel, Prestons & Jacksons Partnership LLP, 364-368 Cranbrook Road, Gants Hill, Ilford, Essex IG2 6HY

Members of the PCC are either *ex-officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the year, the following served as members:

7.1 Ex-officio Members:

Vicar:	Fr Christopher Smith
Assistant Curate:	Fr Duncan Hegan
SSM Assistant Curate:	Fr Ronald Corp OBE
Churchwardens:	Stephanie Ellner (Vice-Chairman to APCM 2024) Alison Cratchley (Vice-Chairman from APCM 2024)
Deanery Synod:	David Ballance (Treasurer) Peter Bithell

7.2 Elected Members:

Jason Burch
Ruth Hanson
Simon E Jones
Simon J Jones
Roger Lomax
Joseph Poon
Tony Trowles
Robert Walker (Secretary)
Neil Wilson

7.3 Appointed by the PCC:

Deputy Treasurer:	Roger Lomax
Electoral Roll Officer:	Stephanie Ellner
Website editor:	Fr Christopher Smith
Burial Society Secretary:	Fr Christopher Smith
Stewardship Recorder:	Amanda Evans
Church Safeguarding Officer:	Kate Batchelor
Children's Champion:	Mary Thorne (to September 2024) Stephanie Ellner (from September 2024)
Health & Safety Officer:	Ruth Hanson

7.4 School Governors:

Appointed by the PCC:	Fr Nigel Palmer Anouk Gouvras Tony Trowles (to October 2024) Fr Duncan Hegan (from October 2024)
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7.5. Parish Staff:

Vicar and Parish Priest:	Fr Christopher Smith
Assistant Curate:	Fr Duncan Hegan
SSM Assistant Curate:	Fr Ronald Corp OBE
Director of the Music:	Edward Batting
Organists at the 9.30 Mass:	David Ballance (honorary)
Sacristan:	Robert Walker (honorary)

7.6 Church contact details:

7.6 Church contact details:

Parish Office:
Fr Christopher Smith
Web site:
St. Alban's School:

020-7430-2551
fathercsmith@gmail.com
www.stalbansholborn.org
020 7242 8585
admin@stalbans.sch.camden.uk

Signed:

Father Christopher Smith

Date approved by the PCC:

26.02.25

St Alban the Martyr Holborn Mission Action Plan: 2025-2029

To align the mission of our parish with the Capital Vision 2030 objectives, the MAP uses these as its structure.

WORKING DRAFT

Confident Disciples		Compassionate Communities		Creative Growth	
Objective	Resp.	Objective	Resp.	Objective	Resp.
<p>MAP 1(a) Cf 1(d) Foster a culture of personal invitation so that our people are equipped to bring others. Provide more opportunities for invitation in addition to regular worship. <i>Update: Good pick-up post-reopening, inc some new worshippers. People do invite friends/relatives to big services e.g. Carol Service, St Alban's Day, Fr DH's first mass.</i></p>	Clergy/ All	<p>MAP 2(a) Be more intentional and organised with our external giving, and link this to an overall stewardship programme. <i>Connection established with Camden Foodbank which has increased our giving and also provided opportunities for pastoral ministry.</i></p>	PC C	<p>MAP 3(a) Further resource the youth and children's work. Double JAM resources, aiming for two groups. 11+ prov'n. <i>Update: 11+ provision solid and growing (esp Pilgrims group). Early progress towards youth worker 'consortium' through SDF bid. Youth Pilgrimage and Children's Pilgrimage annually.</i></p>	PCC
<p>MAP 1(b) Resource each other to be ambassadors for Christ by developing a culture of volunteering. Improve participation in the liturgy at both Sunday Masses by encouraging lay roles. <i>Update: some +ve responses here; strategy in place for expanding this.</i></p>	Clergy/ All	<p>MAP 2(b) Continue with open church policy whilst improving signposting. Seek out ways in which our buildings can be better used by the wider community. Cross-references to 1(d). <i>Update: Signage improved, better advertising of services/events/church being open. Open church attracts significant footfall with attendant opportunities for pastoral ministry and evangelism.</i></p>	PC C	<p>MAP 3(b) Plant at St Dunstan in the West (currently vacant), with a particular focus on ministry to/in the workplace. <i>Update: this avenue tried but has been closed off by events. Any other possibilities? Dependent on staffing.</i></p>	Clergy
<p>MAP 1(c) Deepening lay discipleship so that our people can be confident and strong in their Christian faith. <i>Advent and Lent reading groups plus Bible Study launched, with good attendance.</i></p>	Clergy	<p>MAP 2(c) Continue building church/school partnership, and retain contact with school leavers. <i>Update: Friday youth group, class mass and collective worship weekly, several whole school masses a term, Fr DH helping with RE teaching. In Early Years weekly last year.</i></p>	P C C/ CI er g y	<p>MAP 3(c) Student ministry. Target attendance at Adoremus 2025. <i>Update: Young Adults group and Student Mass both launched and going well. Promoted via connections with UCL and LSE.</i></p>	

<p>MAP 1(d) Develop strategies for positive future use of the Centre, (i) for mission and social outreach projects, (ii) for revenue generation. This will be a major item for 2022, across the three categories. <i>Update: Increase in centre bookings from Record Hall. Used for bible study, reading groups, Monday seniors group and Friday youth club.</i></p>		<p>MAP 2(d) Develop workplace ministry by getting better visibility at the Inns of Court and other workplaces in the parish through targeted events. <i>Update: Good connection with Record Hall established, which has resulted in increased Foodbank donations and a connection with the school. Has also drawn worshippers.</i></p>		
<p>MAP 1(e) Encouraging participation in the wider life of the Church. Join Walsingham National Pilgrimage 2025. Promote events at other churches.</p>		<p>MAP 2(E) Build connection with the Lodge. <i>Good relationships with several residents and some attending mass (1 daily communicant). Clergy invited to intervention meetings with residents and support workers.</i></p>	<p>Clergy</p> <p>MAP 3(E) Improve online presence <i>Social media revitalised. Regularly updated by Fr DH. Celebrating what goes on in the parish + advertising/promoting upcoming events.</i></p>	<p>Clergy</p>

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF

The Parish of S. Alban the Martyr, Holborn

with S. Peter, Saffron Hill

For the year ended 31st December 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PCC

I report to the members on my examination of the accounts of The PCC of S. Alban, The Martyr, Holborn (the PCC) for the year ended 31st December 2024.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the members of the PCC 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 charity's accounts carried out under section 145 of the 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no audit opinion on the accounts and my report is limited to those specific matters set out in the independent examiner's statement.

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:

- accounting records were not kept in respect of The PCC as required by section 130 of the Act; or
- the accounts do not accord with those records or
- 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.



.....
Anwer Patel BA (Hons) FCA BFP
ICAEW
Prestons & Jacksons Partnership LLP
364-368 Cranbrook Road
Hford Essex
IG2 6HY

Date: 02 / 06 / 2025

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN

**Statement of Financial Activities
For the Year Ended
31st December 2024**

	Note	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2024</u>	<u>2023</u>
		£	£	£	£	£
<u>INCOMING RESOURCES</u>						
Voluntary income	2(a)	426,123	-	-	426,123	231,086
Income from investments	2 (b)	34,275	-	-	34,275	19,127
Church activities	2 (c)	47,516	-	-	47,516	42,059
Other incoming resources	2(d)	-	-	-	-	-
TOTAL INCOMING RESOURCES		507,914	-	-	507,914	292,272
<u>RESOURCES EXPENDED</u>						
Church activities	3(a)/(b)	(588,455)	(955)	-	(589,410)	(267,404)
TOTAL RESOURCES EXPENDED		(588,455)	(955)	-	(589,410)	(267,404)
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		(80,540))	(955)	-	(81,496))	24,868
Transfers between funds		-	-	-	-	-
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		(80,540))	(955)	-	(81,496))	24,868
Gains (losses) on investment assets on revaluation		11,098	-	4,219	15,317	27,440
NET MOVEMENT IN FUNDS		(69,443)	(955)	4,219	(66,179)	52,308
BALANCES BROUGHT FORWARD 1.1.24		1,251,862	26,232	183,376	1,461,471	1,409,163
BALANCES CARRIED FORWARD 31.12.24		£1,182,420	£25,277	£187,596	£1,395,292	£1,461,471

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN

**Balance Sheet
as At
31st December 2024**

	<u>Note</u>	<u>2024</u>	<u>2023</u>
FIXED ASSETS			
Tangible	4	342,800	363,600
Investments	5	385,642	370,325
CURRENT ASSETS			
Debtors	6	196,899	25,938
Short term deposits		606,047	703,719
Cash at bank		3,952	2,474
		806,898	732,131
LIABILITIES: AMOUNTS DUE WITHIN ONE YEAR			
Creditors and accruals	7	140,047	4,585
		666,851	727,547
NET CURRENT ASSETS			
		1,395,293	1,461,472
TOTAL NET ASSETS			
		1,395,293	1,461,472
PARISH FUNDS			
Unrestricted	9	1,182,420	1,251,862
Restricted		25,277	26,232
Endowment		187,596	183,376
		1,395,292	1,461,471
		1,395,292	1,461,471

Approved by the Parochial Church Council on 26 February 2025 and signed on its behalf by:-

Father Christopher Smith (Chairman)

D Ballance (Treasurer)

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN

**Statement of Cash Flows
For the Year ended
31 December 2024**

	2024	2023
	£	£
NET SURPLUS (DEFICIT) FOR YEAR 31.12.24	(66,179)	52,308
<u>Adjustments for</u>		
Depreciation	20,800	20,800
Unrealised investment gains	(15,317)	(27,440)
Increase in debtors	(170,961)	902
Increase in creditors	135,462	-
	(96,195)	46,570
NET CASH INFLOW (OUTFLOW) FROM OPERATING ACTIVITIES	(96,195)	46,570
	(96,195)	46,570
INCREASE (DECREASE) IN CASH IN THE YEAR	(96,195)	46,570
CASH FUNDS AT 1 JANUARY 2024	706,193	659,623
CASH FUNDS AT 31 DECEMBER 2024	609,998	706,193

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended 31st December 2024

1. ACCOUNTING POLICIES

The financial statements of The PCC, which is a public benefit entity under FRS102, have been prepared, in accordance with the Charities SORP (FRS102) “ Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)”, and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The accounts are prepared under the historical cost convention except for investment assets which are shown at market value and certain properties (both consecrated and beneficed and other) which are excluded from the accounts, the latter having been acquired many years ago.

Funds

The General Fund represents the funds of the PCC that are not subject to any restrictions regarding their use and are available for the general purposes of the PCC. Incoming resources from endowment funds (excluding the Parish Fabric Trust) are treated as part of the General Fund.

Restricted funds are those funds which must be spent on restricted purposes. Details of the funds held are provided in note 9.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law or over which the PCC exercises control. Related organisations referred to in the PCC Annual Report are not under the control of the PCC and are therefore not included within these accounts. The S. Ursula’s Home is referred to in note 8.

Incoming Resources

Incoming resources are recognised in the following manner:-

- (i) Collections and planned giving, whether by Gift Aid or otherwise, when received.
- (ii) Income tax recoverable on donations when the income is recognised.
- (iii) Grants and legacies to the PCC when the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
- (iv) Income from fund raising and similar events gross when received.
- (v) Income from lettings (including S. Alban’s centre) gross when the income is due.
- (vi) Investment income and interest receivable when receivable.
- (vii) Realised gains and losses on investments are recognised when the investments are sold or redeemed while unrealised gains and losses are accounted for on revaluation of the investments at 31 December.

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN

Notes to the Accounts for the year ended 31st December 2024

1. ACCOUNTING POLICIES con't

Resources Expended

The contribution to the Diocese of London Common Fund (to cover the cost of clergy and central overheads) is accounted for in the year in respect of which the payment is sought. Any unpaid contribution at 31 December is included in the balance sheet as a creditor (though not a legal liability).

Expenditure is recognised on the accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Fixed Assets

Property: Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

Other properties comprising the S. Alban's Centre and two residential flats are included in the accounts at cost and are depreciated on a straight line basis over 50 years. These buildings are intended to be used for charitable purposes. Therefore, they have not been treated as investment properties.

Investments: Investments are valued at market value on 31 December.

Other: No other assets are capitalised on the grounds of materiality

Current Assets

Amounts due to the PCC at 31st December in respect of lettings, other income and estimated tax recoverable are shown as debtors less provision for any amounts that may not prove recoverable.

2. INCOMING RESOURCES

			<u>Total Funds</u>		
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>2024</u>	<u>2023</u>
	£	£	£		
2 (a) Voluntary Income					
Planned giving	49,801	-	-	49,801	32,333
Tax recoverable	20,727	-	-	20,727	7,500
Collections	12,243	-	-	12,243	10,405
Grant and payments for music (Note 8)	43,852	-	-	43,852	46,117
Youth work grant	4,891	-	-	4,891	1,543
Organ overhaul funds	286,500	-	-	286,500	-
Curate grant	-	-	-	-	7,730
Grants for Church	1,139	-	-	1,139	4,629
Legacies	-	-	-	-	110,000
Diocese grant for heating	-	-	-	-	-
Other	6,969	-	-	6,969	10,828
	426,123	-	-	426,123	231,086
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
	£	£	£	<u>2024</u>	<u>2023</u>
				£	£
2 (b) Income from Investments					
Dividends and interest	34,275	-	-	34,275	19,127

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN

Notes to the Accounts for the year ended 31st December 2024

2. <u>INCOMING RESOURCES</u>				<u>Total Funds</u>	
<u>(ctd)</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>2024</u>	<u>2023</u>
	£	£	£		£
2(c) Church Activities					
Letting income S. Alban's Centre	15,575	-	-	15,575	18,665
Flat and car park rental	31,691	-	-	31,691	22,816
Music lettings	-	-	-	-	-
Votive	-	-	-	-	-
Tracts	-	-	-	-	-
Fees	250	-	-	250	578
Miscellaneous	-	-	-	-	-
	47,516	-	-	47,516	42,059
2(d) Other Incoming Resources					
Insurance claim	-	-	-	-	-
Write back of old cheques	-	-	-	-	-
	-	-	-	-	-
3. <u>RESOURCES EXPENDED</u>				<u>Total Funds</u>	
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>2024</u>	<u>2023</u>
	<u>d</u>			<u>2024</u>	<u>2023</u>
	£	£	£	£	£
3(a) Church Activities					
Ministry					
Diocesan Common Fund	(77,180)	-	-	(77,180)	(74445)
Assistant clergy	(398)	-	-	(398)	(5884)
Clergy expenses	(1,761)	-	-	(1,761)	(1090)
Maintenance of Clergy House	(898)	-	-	(898)	(355)
Music	(48,242)	-	-	(48,242)	(44029)
Church running expenses	-	-	-	-	-
Sanctuary	(2,442)	(955)	-	(3,398)	(5207)
Heat, light, water	(10,977)	-	-	(10,977)	(18552)
Maintenance	(15,890)	-	-	(15,890)	(14785)
Organ overhaul	(343,920)	-	-	(343,920)	-
Insurance	(13,686)	-	-	(13,686)	(16459)
Administration	(10,263)	-	-	(10,263)	(7214)
Mission and external giving	-	-	-	-	(2200)
Children's and youth work	(5,153)	-	-	(5,153)	(3533)
Sundry	(725)	-	-	(725)	(690)
Governance – Independent Examination	(3,198)	-	-	(3,198)	(2808)
S. Alban's Centre costs	(40,064)	-	-	(40,064)	(48268)
Expenses of let flats	(13,658)	-	-	(13,658)	(21885)
	(588,455)	(955)	-	(589,410)	(267404)

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended 31st December 2024

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>2024</u>	<u>2023</u>	<u>Total Ft</u>
	£	£	£	£	£	
3(b) S. Alban's Centre Expenses:						
Booking commission	-	-	-	-	-	
Management fees	-	-	-	-	-	
Labour	-	-	-	-	-	
Cleaning	(130)	-	-	(130)	(34)	
Food and supplies	(67)	-	-	(67)	(83)	
Maintenance	(5,534)	-	-	(5,534)	(2374)	
Light, heat and water	(10,806)	-	-	(10,806)	(13881)	
Insurance	(3,872)	-	-	(3,872)	(3872)	
Marketing	-	-	-	-	-	
Equipment hire	-	-	-	-	-	
Equipment and furniture purchase	(72)	-	-	(72)	(8449)	
Depreciation	(19,000))	-	-	(19,000)	(19000)	
Miscellaneous expenses	(583)	-	-	(583)	(576)	
	(40,064)	-	-	(40,064)	(48268)	

4. TANGIBLE FIXED ASSETS

	Freehold Buildings	Leasehold Buildings	Total
	£	£	£
<u>Actual/Deemed Cost</u>			
At 1 January 2024	950,000	90,000	1,040,000
At 31 December 2024	950,000	90,000	1,040,000
<u>Depreciation</u>			
At 1 January 2024	608,000	68,400	676,400
Charge for year	19,000	1,800	20,800
At 31 December 2024	627,000	70,200	697,200
<u>Net Book Value</u>			
At 31December 2024	323,000	19,800	342,800
<i>At 31December 2023</i>	<i>342,000</i>	<i>21,600</i>	<i>363,600</i>

The properties comprise:-

- (i) S. Alban's Social Centre (freehold)
- (ii) Flat in Leigh Place, EC1 (part of the Social Centre building).

(iii) Leasehold flat in Baldwin.'s Gardens, EC1

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended 31st December 2024

	<u>2024</u>	<u>2023</u>
5. <u>INVESTMENT FIXED ASSETS</u>		
	£	£
Market value at 1 January 2024	370,325	342,885
Proceeds of sale and redemptions	-	-
Unrealised gains/(losses)	15,317	27,440
Realised gains/(losses)	-	-
Market value 31 December 2024	385,642	370,325
<u>Portfolio details (UK investments):</u>		
(i) CBF Investment Fund	311,358	304,355
(ii) Listed ordinary shares	74,284	65,970
	385,642	370,325
6. <u>DEBTORS</u>	<u>2024</u>	<u>2023</u>
	£	£
Income tax recoverable	9,000	21,992
Centre lettings	4,225	-
Amounts owed by connected trust	147,915	-
VAT recoverable on organ overhaul	33,716	-
Prepayments and other receivables	2,043	3,946
	196,899	25,938
Income tax represents amounts recoverable on giving for both restricted and unrestricted funds in 2024		
7. <u>LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>		
	<u>2024</u>	<u>2023</u>
	£	£
Collections for special causes	900	900
Rent received in advance	1,385	1,385
Organ overhaul	134,712	-
Accruals	3,050	2,300
	140,047	4,585

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended 31st December 2024

8. RELATED PARTIES

The PCC receives grants from Trustees of S. Ursula's Home, an ecclesiastical charity for the benefit of the Church, School and Parish of S. Alban the Martyr, Holborn, which holds as a restricted fund the assets of the former S. Alban's Holborn Choir and Music Trust together with legacies for the purpose of music. Grants from the restricted fund are made to S Alban's to cover the cost of the Church music programme and, from unrestricted funds, for other Church and Parish purposes, as shown in note 2 (a). Grants received in the current year were £43,852 (2023: £46,117).

S Ursula's Trust also reimburses the Diocese of London for the costs of the position of Curate at S Alban's.

Robbie W Walker, a Trustee, has, since 7 May 2023, rented 1 Courtfield House, a flat owned by the PCC. The rent payable of £2230 per calendar month is the unweighted average of three valuations obtained by the PCC from property consultants local to the parish being BPS London, Foxton's and Dexter's. Mr Walker is also responsible for discharging all utility bills pertaining to the flat.

Members of the PCC receive no remuneration or expenses in respect of their service as Trustees.

9. FUNDS ANALYSIS

	Balance at <u>1 Jan</u> <u>2024</u> £	Incoming Resource <u>s</u> £	Resources Expended <u>£</u> £	Transfe r <u>£</u> £	Gain/(Loss) On Investment <u>£</u> £	Balance at <u>31 Dec</u> <u>2024</u> £
<u>Unrestricted Funds</u>						
General Fund	838,204	507,914	(588,455))	-	11,098	768,761
General Legacies	413,658	-	-	-	-	413,658
	1,251,862	507,914	(588,455))	-	11,098	1,182,420
<u>Restricted Funds</u>						
Vestment Fund	6,650	-	(955)	-	-	5,694
Boiler Appeal	11,219	-	-	-	-	11,219
Poor Fund	30	-	-	-	-	30
Vicar's Discretionary	8333	-	-	-	-	8333
	26,232	-	(955)	-	-	25,277
<u>Endowment Funds</u>						
Suggestive Legacy	33,019	-	-	-	760	33,778
Parish Fabric Trust	30,826	-	-	-	709	31,536
Parish Historic Trust	68,907	-	-	-	1,585	70,493
Metcalf Fabric Trust	50,624	-	-	-	1,165	51,789
	183,376	-	--	-	4,219	187,596
	1,461,471	507,914	(589,410)	-	15,317	1,395,292

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended 31st December 2024

10. ANALYSIS OF NET ASSETS BY FUND TYPE

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>
	£	£	£	£
Tangible fixed assets	342,800	-	-	342,800
Investment fixed assets	198,046	-	187,596	385,642
Short term bank deposits	584,721	25,277	-	609,998
Other current assets	196,899	-	-	196,899
Current liabilities	(140,047)	-	-	(140,047)
Balance of Funds	<u>1,182,420</u>	<u>25,277</u>	<u>187,596</u>	<u>1,395,293</u>

11. EMPLOYEES OF PCC

The PCC had no employees in 2024 (2023: None).

Accounts

**The Parish of S. Alban the Martyr, Holborn
with S. Peter, Saffron Hill**

Charity Reg No: 1135568

**Annual Report
of the Parochial Church Council
&
Financial Statements**

January 2023 – December 2023

Presented at the APCM: 26th May 2024

Vicar & Parish Priest

**Father Christopher Smith
S. Alban's Clergy House
Brooke Street
London EC1N 7RD**

Annual Report on the proceedings of the Parochial Church Council and the activities of the Parish generally for the period: January 2023 – December 2023

1. Aims and Purposes of the Parochial Church Council:

The S. Alban's Parochial Church Council (PCC) has the responsibility of co-operating with the Incumbent, Fr Christopher Smith, in the promotion of the whole mission of the Church within the Parish: pastoral, evangelical, social, and ecumenical. It also has responsibilities for the maintenance, preservation and insurance of the Church building, the Clergy House and of the S. Alban's Centre, and for the management of the financial affairs of the Parish.

PCC members are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The Financial Statements for each financial year should provide a true and fair view of PCC activities for that period. In preparing these financial statements the PCC members are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- Provide financial statements reflecting the continuity of affairs, unless otherwise applicable.

Members of the PCC are responsible for keeping proper books and accounting records that disclose with reasonable accuracy at any time the financial position of the PCC. All financial statements must comply with the Charities Act, 2011. Members are also responsible for safeguarding the assets of the PCC and must implement reasonable processes to detect and prevent fraud and other irregularities. PCC members must confirm that they have taken all practical steps to make themselves aware of any relevant audit information and, to the best of their knowledge, this has been made available for the Independent Financial Examination.

2. Objectives and Activities:

The PCC is committed to promoting public worship for all, and in particular to those who live or work in the ecclesiastical Parish. The PCC aims to support all who wish to worship at S. Alban's and become part of the life of the church. To this end, all services are public, and we also seek to be open to anyone wishing to attend our local community and social events.

In the liturgical, pastoral and missionary life of the Parish, the PCC takes account of the Charity Commission's guidance on public benefit in relation to charities for the advancement of religion. We make provision for the availability of pastoral care to all residents of the Parish, and any others who come in need of it, as well as our social, missionary and outreach work. Responding to the pastoral needs of both the regular congregation and parishioners is regarded by the Parish Priest and PCC as an important part of their work.

In order to facilitate this work, it is important that we maintain the fabric of our buildings, specifically the church and church centre.

3. Achievements and Performance:

The church offered two public masses every Sunday at 9:30 and 11am, with daily worship at 12:30, Monday to Friday. The sacraments of Matrimony, Baptism and Confirmation, and the Funeral rites were available to all who are resident in the Parish or on the Electoral Roll, subject to the provision of the Canon Law of the Church of England. The church and Parish Priest were also available to the primary school in the parish, and children were often brought by their teachers for educational visits and school worship. The Parish ran a children's religious activities group (JaM) and youth group which were open to all who were interested.

**Annual Report on the proceedings of the Parochial Church Council and the activities of the Parish generally for the period:
January 2023 – December 2023**

3.1 The Electoral Roll of the Parish:

It was reported that there were 85 names on the Electoral Roll as of May 2023. (The number was 87 in 2022).

3.2 Attendance at the October and November 2023 services:

Week:	Weekdays:						Sundays:					
	W1	W2	W3	W4	W5	Av. per week	S1	S2	S3	S4	S5	Av. per Sunday
Oct. 2023	46	45	66	20	7	37	90	95	58	53	55	70
Nov. 2023	220	88	34	48	34	85	64	72	84	64	xx	71
<i>Oct. 2022</i>	<i>262</i>	<i>90</i>	<i>39</i>	<i>17</i>	<i>xx</i>	<i>102</i>	<i>83</i>	<i>70</i>	<i>61</i>	<i>79</i>	<i>43</i>	<i>67</i>
<i>Nov. 2022</i>	<i>304</i>	<i>25</i>	<i>25</i>	<i>18</i>	<i>176</i>	<i>110</i>	<i>55</i>	<i>71</i>	<i>51</i>	<i>85</i>	<i>xx</i>	<i>66</i>

Notes:

- Numbers of days in some weeks vary, depending on calendar dates.
- Averages are rounded.
- Some entries reflect contributions from School Masses and special services.

3.3 Catering Group

The Social and Catering team continued its work this year. The provision of coffee and other refreshments post-the Sunday masses remained an important part of the church's outreach and mission, alongside catering for patronal festival activities and the carol service. Donations to the costs of refreshments after the 9.30am Sunday mass again supported the rising cost of church flowers.

3.4 Flowers:

The Parish continues to be supported by a very small but loyal team of volunteers who manage the purchase and provision of floral displays for the church.

3.5 Meetings of the PCC in 2023:

There were four meetings of the PCC in 2023. In addition to the regular reports from committees and on other parish activities, the following matters were considered:

On Wednesday, 1st March 2023:

- There was extensive discussion about the financial challenges faced by the church, particularly from higher utility costs.
- Extensive restoration of the Compton Organ would be financed from a generous legacy left by a parishioner.
- Consideration was given to a temporary tenancy for the Curate's flat in Leigh Place and the potential sale of the Courtfield House flat.
- The draft APCM reports were approved.

On Sunday, 21st May 2023 (after the APCM):

- Election of the Vice-Chairman to the PCC, the appointment of PCC officers and confirmation of the Independent Examiner for the 2023 accounts.

**Annual Report on the proceedings of the Parochial Church Council and the activities of
the Parish generally for the period:
January 2023 – December 2023**

On Wednesday, 19th July 2023:

- The PCC agreed the 2024 Common Fund figure of £77,180.
- A DAC meeting was required to decide if a faculty had to be obtained for the Organ repairs.
- Further discussion was held about the sale of the Courtfield House flat.
- A report was presented about the future management and requirements of the Centre. It was decided that a small committee should maintain an overview and progress recommendations from the report.
- A new dishwasher was purchased for the Centre at a cost of £7,000.

On Tuesday, 24th October 2023:

- Some progress had been made querying the VAT on various utility bills.
- A faculty had been granted for the repairs to the Compton Organ. Work would commence in the new year.
- Further discussion was held about the sale of the Courtfield House flat.
- It was noted that the PCC had no desire to change the current business model of the Centre.
- The new Centre dishwasher was successfully installed.

4 Finance:

4.1 Results for the Year:

The annual accounts including the notes show details of income and expenditure for the year and of the financial position at 31st December 2023.

Net incoming resources (income) before gains or losses on investments amounted to £24,868 (2022 net outgoing resources of £45,506). Excluding legacies of £110,000 received in 2023 (2022 nil) and a non-cash depreciation charge of £20,800 in both years, the underlying deficit in the year was £64,200 compared with £24,700 in 2022. The main reasons for the deterioration were:

(a) The S Alban's Centre made a loss of £10,600 compared with a surplus of £24,100 in 2022. Income from lettings fell from £39,400 to £18,700 resulting from loss of a substantial customer (the Blood Transfusion Service), while Centre utilities costs rose by £8,600 and it was necessary to replace the dishwasher at a cost of £8,400.

(b) Expenditure on Church maintenance and utilities rose by £9,100 and £10,800 respectively, offset in part by a rise of £8,000 in investment income. A rise in rental income from letting of flats was largely absorbed by an exceptional charge for maintenance.

The Parish continues to pay the requested Diocesan Common Fund contribution amounting to £74,400 in 2023.

After unrealised gains of £27,400 in the value of investments, total funds increased by £52,300 (2022 a reduction of £69,400).

Liquid resources in the form of bank balances and deposits increased by £46,500 to £706,200 reflecting receipt of legacies of £110,000 offset by the underlying cash deficit.

4.2 Risk Management:

The PCC has discussed various aspects of risk management and will continue to give attention to the development of a coherent strategy for the future.

**Annual Report on the proceedings of the Parochial Church Council and the activities of
the Parish generally for the period:
January 2023 – December 2023**

4.3 Audit – Independent Examination:

The PCC has continued to take advantage of the exemption from an independent audit available to charities with an annual income of less than £1 million and to opt instead for an Independent Examination of its accounts.

4.4 Investment and Reserves Policy:

The investment policy is based around compliance with the Church of England's ethical investment policy and "list of avoidance". A Financial Review and information on the Reserves Policy are provided in notes to the accounts. The various Investment Fixed Assets are also summarised in the accounts.

5. Parish activities, key themes, and future plans:

Information related to this section is available as an appendix to this report: *The Mission Action Plan*.

6. Structure, Governance and Management:

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure 1956 and is a registered charity governed by the Charities Act 2011. The appointment of PCC members is in accordance with the Church Representation Rules CRR:2022.

The PCC has endorsed formal adoption of the Safeguarding Policy (minute: 25th May 2016) in compliance with Section 5 of the Safeguarding and Clergy Discipline Measure 2016.

PCC membership consists of the Incumbent, Assistant Curate, SSM Assistant Curate, two Churchwardens, the Parish's two Deanery Synod representatives (all *ex-officio*) and nine elected members. Members of the PCC are responsible for making decisions on all matters of significant expenditure, general concern and importance to the Parish.

The full PCC met four times in the year with an average attendance of approximately 76%. Details of the Committees and Groups which facilitate the work of the PCC are given below, with much of the support provided by volunteers.

6.1 The Standing Committee: *[also functioning as the Centre Management Committee to oversee management of the Centre on behalf of the PCC] is required by law and transacts the business of the PCC between its meetings, subject to the direction of the PCC. It comprises the Vicar (and, in the absence of a Vicar, the Vice-chair), the Churchwardens, the Secretary and the Treasurer.*

6.2 Altar and Sacristy Group: *arranges the provision and maintenance of requisites for the celebration of the liturgy, and makes recommendations to the PCC for the purchase and repair of vestments, plate &c.*

6.3 Safeguarding:

The PCC has continued to adopt the relevant Diocesan Safeguarding Policy. The church's activities provided by and/or approved by the PCC which involve children are: the "Jesus and me" (JaM) Sunday Group, the Friday and Saturday Youth Clubs, Summer Camp and Young Persons' Pilgrimage Camps. Adults working with children in these groups are DBS checked. The Safeguarding Officer continues to ensure that DBS checks are up to date.

There are no church related activities provided by or approved by the PCC which involve adults who are vulnerable. There have been no safeguarding issues concerning either children or vulnerable adults.

**Annual Report on the proceedings of the Parochial Church Council and the activities of
the Parish generally for the period:
January 2023 – December 2023**

This report accords with the recommendation in the Diocese of London's Parish Safeguarding Self Audit to supply the Annual Parochial Church Meeting with a written report by the Church Safeguarding Officer, Kate Batchelor (DBS checked and safeguarding trained).

7. Administrative Information:

The address and main details are given on the front page of this report.

Charity Register details: The Parochial Church Council of The Ecclesiastical Parish of Saint Alban The Martyr, Holborn With Saint Peter, Saffron Hill: Charity Number: 1135568

Bank: The National Westminster Bank, Chancery Lane & High Holborn Branch, PO Box 159, 332 High Holborn, London WC1V 7PS

Independent Examiner: Anver Patel, Prestons & Jacksons Partnership LLP, 364-368 Cranbrook Road, Gants Hill, Ilford, Essex IG2 6HY

Members of the PCC are either *ex-officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the year, the following served as members:

7.1 Ex-officio Members:

Vicar:	Fr Christopher Smith (Chairman)
Assistant Curate:	Fr Duncan Hegan (from June 2023)
SSM Assistant Curate:	Fr Ronald Corp OBE
Churchwardens:	Alison Cratchley (Vice-Chairman to APCM 2023) Stephanie Ellner (Vice-Chairman from APCM 2023)
Deanery Synod:	David Ballance (Treasurer) Peter Bithell

7.2 Elected Members:

Jason Burch
Ruth Hanson
Simon E Jones
Simon J Jones
Roger Lomax
Joseph Poon
Tony Trowles
Robert Walker (Secretary)
Neil Wilson

7.3 Appointed by the PCC:

Deputy Treasurer:	Roger Lomax
Electoral Roll Officer:	Stephanie Ellner
Website editor:	Fr Christopher Smith
Burial Society Secretary:	Fr Christopher Smith
Stewardship Recorder:	Amanda Evans
Church Safeguarding Officer:	Kate Batchelor
Children's Champion:	Mary Thorne
Health & Safety Officer:	Ruth Hanson

**Annual Report on the proceedings of the Parochial Church Council and the activities of
the Parish generally for the period:
January 2023 – December 2023**

7.4 School Governors:

Appointed by South
Camden Deanery Synod:
Appointed by the PCC:

Lynn Trigg
Fr Nigel Palmer
Anouk Gouvras
Tony Trowles

7.5. Parish Staff:

Vicar and Parish Priest:
Assistant Curate:
SSM Assistant Curate:
Director of the Music:
Organists at the 9.30 Mass:

Fr Christopher Smith
Fr Duncan Hegan
Fr Ronald Corp OBE
Edward Batting
David Ballance (honorary)
Tony Trowles (honorary)
Robert Walker (honorary)

Sacristan:

7.6 Church contact details:

Parish Office:
Fr Christopher Smith
Website:
St. Alban's School:

020 7405 1831
fathercsmith@gmail.com
www.stalbansholborn.org
020 7242 8585
admin@stalbins.sch.camden.uk

Signed:

Father Christopher Smith

Date approved by the PCC:

St Alban the Martyr Holborn Mission Action Plan: 2021–2025

To align the mission of our parish with the Capital Vision 2030 objectives, the MAP uses these as its structure.

Confident Disciples		Compassionate Communities		Creative Growth	
<i>Objective</i>	<i>Resp.</i>	<i>Objective</i>	<i>Resp.</i>	<i>Objective</i>	<i>Resp.</i>
MAP 1(a) <i>Cf 1(d)</i> Foster a culture of personal invitation so that our people are equipped to bring others. Provide more opportunities for invitation in addition to regular worship. <i>Update: Good pick-up post-reopening, inc some new worshippers.</i>	Clergy/ All	MAP 2(a) Be more intentional and organised with our external giving, and link this to an overall stewardship programme.	PCC	MAP 3(a) Further resource the youth and children's work. Double JAM resources, aiming for two groups. 11+ prov'n. <i>Update: 11+ provision solid and growing (esp Pilgrims group). Early progress towards youth worker 'consortium' through SDF bid.</i>	PCC
MAP 1(b) Resource each other to be ambassadors for Christ by developing a culture of volunteering. Improve participation in the liturgy at both Sunday Masses by encouraging lay roles. <i>Update: some +ve responses here; strategy in place for expanding this.</i>	Clergy/ All	MAP 2(b) Continue with open church policy whilst improving signposting. Seek out ways in which our buildings can be better used by the wider community. Cross-references to 1(d).	PCC	MAP 3(b) Plant at St Dunstan in the West (currently vacant), with a particular focus on ministry to/in the workplace. <i>Update: this avenue tried but has been closed off by events. Any other possibilities? Dependent on staffing.</i>	Clergy
MAP 1(c) Encourage vocations by offering placement opportunities both to ordinands in training and those who might be discerning a vocation. <i>Update: GD ordination</i>	Clergy	MAP 2(c) Continue building church/school partnership, and retain contact with school leavers. <i>Update: Friday youth group has kept some y7s this year.</i>	PCC/ Clergy	MAP 3(c) Student ministry? <i>(Again, this might be dependent on staffing.)</i>	
MAP 1(d) Develop strategies for positive future use of the Centre, (i) for mission and social outreach projects, (ii) for revenue generation. This will be a major item for 2022, across the three categories. <i>Update: 'Stay & Play' going moderately well.</i>		MAP 2(d) Develop workplace ministry by getting better visibility at the Inns of Court and other workplaces in the parish through targeted events. <i>Update: Office working back to ?50% of pre-2020 levels.</i>		MAP 3(d) Deepen personal spirituality. Increase attendance at daily mass and encourage daily prayer by developing resources for use at home and at work. Guilds? <i>Update: Daily mass variable -cf 2(d).</i>	

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
The Parish of S. Alban the Martyr, Holborn
with S. Peter, Saffron Hill
For the year ended 31st December 2023**

Independent Examiner's Report to the Trustees of The PCC

I report to the members on my examination of the accounts of The PCC of S. Alban, The Martyr, Holborn (the PCC) for the year ended 31st December 2023.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the members of the PCC 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 charity's accounts carried out under section 145 of the 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no audit opinion on the accounts and my report is limited to those specific matters set out in the independent examiner's statement.

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:

- accounting records were not kept in respect of The PCC as required by section 130 of the Act; or
- the accounts do not accord with those records or
- 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.

A. PATEL

.....
Anwer Patel BA (Hons) FCA BFP
ICAEW
Prestons & Jacksons Partnership LLP
364-368 Cranbrook Road
Ilford Essex
IG2 6HY

Date:03/06/24.....

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN

**Statement of Financial Activities
For the Year Ended
31st December 2023**

	Note	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Endowment Funds</u> £	<u>Total Funds</u> 2023 £	<u>Total Funds</u> 2022 £
<u>INCOMING RESOURCES</u>						
Voluntary income	2(a)	231,086	-	-	231,086	97,654
Income from investments	2 (b)	19,127	-	-	19,127	10,802
Church activities	2 (c)	42,059	-	-	42,059	50,471
Other incoming resources	2(d)	-	-	-	-	-
TOTAL INCOMING RESOURCES		292,272	-	-	292,272	158,927
<u>RESOURCES EXPENDED</u>						
Cost of generating voluntary income						
Church activities	3(a)/(b)	(267404)	-	-	(267404)	(204,432)
TOTAL RESOURCES EXPENDED		(267404)	-	-	(267404)	(204,432)
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		24,868	-	-	24,868	(45,506)
Transfers between funds						
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		24,868	-	-	24,868	(45506)
Gains (losses) on investment assets						
on revaluation		12,185	-	15,254	27,440	(23920)
NET MOVEMENT IN FUNDS		37,054	-	15,254	52,308	(69426)
BALANCES BROUGHT FORWARD 1.1.23		1,214,809	26,232	168,122	1,409,163	1,478,590
BALANCES CARRIED FORWARD 31.12.23		1,251,862	26,232	183,376	1,461,471	1,409,163

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN

**Balance Sheet
As At
31st December 2023**

	<u>Note</u>	<u>2023</u> £	<u>2022</u> £
FIXED ASSETS			
Tangible	4	363,600	384,400
Investments	5	370,325	342,885
CURRENT ASSETS			
Debtors	6	25,938	26,840
Short term deposits		703,719	643,836
Cash at bank		2,474	15,787
Cash floats		-	-
		<u>732,131</u>	<u>686,462</u>
LIABILITIES: AMOUNTS DUE WITHIN ONE YEAR			
Creditors and accruals	7	4,585	4,585
Received on behalf of Music Trust	8	-	-
		<u>4,585</u>	<u>4,585</u>
NET CURRENT ASSETS		<u>727,547</u>	<u>681,878</u>
TOTAL NET ASSETS		<u>1,461,472</u>	<u>1,409,163</u>
PARISH FUNDS			
Unrestricted	9	1,251,862	1,214,809
Restricted		26,232	26,232
Endowment		183,376	168,122
		<u>1,461,471</u>	<u>1,409,163</u>

Approved by the Parochial Church Council on 20 February 2024 and signed on its behalf by:-

.....
Father Christopher Smith (Chairman)

.....
D Ballance (Treasurer)

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended 31st December 2023

1. ACCOUNTING POLICIES

The financial statements of the PCC, which is a public benefit entity under FRS102, have been prepared, in accordance with the Charities SORP (FRS102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)", Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The accounts are prepared under the historical cost convention except for investment assets which are shown at market value and certain properties (both consecrated and benefited and other) which are excluded from the accounts, the latter having been acquired many years ago.

Funds

The General Fund represents the funds of the PCC that are not subject to any restrictions regarding their use and are available for the general purposes of the PCC. Incoming resources from endowment funds (excluding the Parish Fabric Trust) are treated as part of the General Fund.

Restricted funds are those funds which must be spent on restricted purposes. Details of the funds held are provided in note 9.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law or over which the PCC exercises control. Related organisations referred to in the PCC Annual Report are not under the control of the PCC and are therefore not included within these accounts. The S. Ursula's Home is referred to in note 8.

Incoming Resources

Incoming resources are recognised in the following manner:-

- (i) Collections and planned giving, whether by Gift Aid or otherwise, when received.
- (ii) Income tax recoverable on donations when the income is recognised.
- (iii) Grants and legacies to the PCC when the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
- (iv) Income from fund raising and similar events gross when received.
- (v) Income from lettings (including S. Alban's centre) gross when the income is due.
- (vi) Investment income and interest receivable when receivable.
- (vii) Realised gains and losses on investments are recognised when the investments are sold or redeemed while unrealised gains and losses are accounted for on revaluation of the investments at 31 December.

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended 31st December 2023 (continued)

1. ACCOUNTING POLICIES con't

Resources Expended

The contribution to the Diocese of London Common Fund (to cover the cost of clergy and central overheads) is accounted for in the year in respect of which the payment is sought. Any unpaid contribution at 31 December is included in the balance sheet as a creditor (though not a legal liability).

Expenditure is recognised on the accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Fixed Assets

Property: Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

Other properties comprising the S. Alban's Centre and two residential flats are included in the accounts at cost and are depreciated on a straight line basis over 50 years. These buildings are intended to be used for charitable purposes. Therefore, they have not been treated as investment properties.

Investments: Investments are valued at market value on 31 December.

Other: No other assets are capitalised on the grounds of materiality

Current Assets

Amounts due to the PCC at 31st December in respect of lettings, other income and estimated tax recoverable are shown as debtors less provision for any amounts that may not prove recoverable.

2. INCOMING RESOURCES

				<u>Total Funds</u>	
				<u>2023</u>	<u>2022</u>
		<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>£</u>
		£	£	£	£
2 (a)	Voluntary Income				
	Planned giving	32,333	-	-	37,450
	Tax recoverable	7,500	-	-	8,500
	Collections	10,405	-	-	6,879
	Grant and payments for music (Note 8)	46,117	-	-	42,184
	Youth work grant	1,543	-	-	-
	Curate grant	7,730	-	-	-
	Grants for Church	4,629	-	-	-
	Legacies	110,000	-	-	-
	Diocese grant for heating	-	-	-	2,641
	Other	10,828	-	-	-
		231,086	-	-	97,654

Legacies were received from Mr Peter Catterall and Mr Chris Arnold, members of S. Alban's for many years.

				<u>Total Funds</u>	
				<u>2023</u>	<u>2022</u>
		<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>£</u>
		£	£	£	£
2 (b)	Income from Investments				
	Dividends and interest	19,127	-	-	10,802
		19,127	-	-	10,802

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended 31st December 2023 (continued)

2.	<u>INCOMING RESOURCES (ctd)</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
		£	£	£	<u>2023</u> £	<u>2022</u> £
2(c)	Church Activities					
	Letting income S. Alban's Centre	18,665	-	-	18,665	39,355
	Flat and car park rental	22,816	-	-	22,816	10,680
	Music lettings	-	-	-	-	-
	Votive	-	-	-	-	-
	Tracts	-	-	-	-	-
	Fees	578	-	-	578	436
	Miscellaneous	-	-	-	-	-
		<u>42,059</u>	<u>-</u>	<u>-</u>	<u>42,059</u>	<u>50,471</u>

3.	<u>RESOURCES EXPENDED</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
		£	£	£	<u>2023</u> £	<u>2022</u> £
3(a)	Church Activities					
	Ministry					
	Diocesan Common Fund	(74445)	-	-	(74445)	(72,160)
	Assistant clergy	(5884)	-	-	(5884)	-
	Clergy expenses	(1090)	-	-	(1090)	(140)
	Maintenance of Clergy House	(355)	-	-	(355)	(781)
	Music	(44029)	-	-	(44029)	(46,354)
	Church running expenses	-	-	-	-	-
	Sanctuary	(5207)	-	-	(5207)	(2,002)
	Heat, light, water	(18552)	-	-	(18552)	(9,466)
	Maintenance	(14785)	-	-	(14785)	(3931)
	Insurance	(16459)	-	-	(16459)	(15,752)
	Administration	(7214)	-	-	(7214)	(5,813)
	Mission and external giving	(2200)	-	-	(2200)	-
	Children's and youth work	(3533)	-	-	(3533)	-
	Sundry	(690)	-	-	(690)	(820)
	Governance – Independent Examination	(2808)	-	-	(2808)	(2,494)
	S. Alban's Centre costs	(48268)	-	-	(48268)	(34,289)
	Expenses of let flats	(21885)	-	-	(21885)	(10,430)
		<u>(267404)</u>	<u>-</u>	<u>-</u>	<u>(267404)</u>	<u>(204,432)</u>

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended 31st December 2023 (continued)

	<u>Total Funds</u>				
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>2023</u>	<u>2022</u>
	£	£	£	£	£
3(b) S. Alban's Centre Expenses:					
Management fees	-	-	-	-	(253)
Labour	-	-	-	-	-
Cleaning	(34)	-	-	(34)	(62)
Food and supplies	(83)	-	-	(83)	(45)
Maintenance	(2374)	-	-	(2374)	(5,166)
Light, heat and water	(13881)	-	-	(13881)	(5,325)
Insurance	(3872)	-	-	(3872)	(3,872)
Equipment and furniture purchase	(8449)	-	-	(8449)	-
Depreciation	(19000)	-	-	(19000)	(19,000)
Miscellaneous expenses	(576)	-	-	(576)	(565)
	<u>(48268)</u>	<u>-</u>	<u>-</u>	<u>(48268)</u>	<u>(34,289)</u>

4. TANGIBLE FIXED ASSETS

	Freehold Buildings	Leasehold Buildings	Total
	£	£	£
<u>Actual/Deemed Cost</u>			
At 1 January 2023	950,000	90,000	1,040,000
At 31 December 2023	<u>950,000</u>	<u>90,000</u>	<u>1,040,000</u>
<u>Depreciation</u>			
At 1 January 2023	589,000	66,600	655,600
Charge for year	19,000	1,800	20,800
At 31 December 2023	<u>608,000</u>	<u>68,400</u>	<u>676,400</u>
<u>Net Book Value</u>			
At 31 December 2023	<u>342,000</u>	<u>21,600</u>	<u>363,600</u>
At 31 December 2022	<u>361,000</u>	<u>23,400</u>	<u>384,400</u>

The properties comprise:-

- (i) S. Alban's Social Centre (freehold)
- (ii) Flat in Leigh Place, EC1 (part of the Social Centre building).

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended 31st December 2023 (continued)

5. INVESTMENT FIXED ASSETS

	<u>£</u>	<u>£</u>
Market value at 1 January 2023	342,885	366,806
Proceeds of sale and redemptions	-	-
Unrealised gains/(losses)	27,440	(23,920)
Market value 31 December 2023	370,325	342,885

Portfolio details (UK investments):

(i) CBF Investment Fund	304,355	279,037
(ii) Listed ordinary shares	65,970	63,848
	370,325	342,885

6. DEBTORS

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Income tax recoverable	21,992	23,500
Centre lettings	-	2,500
Amounts owed by connected trusts	-	-
Rental and other receivables	71	71
Prepayments	3,875	768
	25,938	26,840

Income tax represents amounts recoverable on giving for both restricted and unrestricted funds in 2021, 2022 and 2023.

7. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Collections for special causes	900	900
Rent received in advance	1,385	1,385
Other Creditors	-	-
Accruals	2,300	2,300
	4,585	4,585

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended 31st December 2023 (Continued)

8. RELATED PARTIES

The PCC receives grants from Trustees of S. Ursula's Home, an ecclesiastical charity for the benefit of the Church, School and Parish of S. Alban the Martyr, Holborn, which holds as a restricted fund the assets of the former S. Alban's Holborn Choir and Music Trust together with legacies for the purpose of music. Grants from the restricted fund are made to S Alban's to cover the cost of the Church music programme and, from unrestricted funds, for other Church and Parish purposes, as shown in note 2 (a).

Simon E Jones, a Trustee, briefly occupied 1 Leigh Place, a flat owned by the PCC, pending the arrival of the parish's new curate. Full reimbursement was made to the PCC by Mr Jones of all utility bills incurred during the period of occupancy

Robbie W Walker, a Trustee, has, since 7 May 2023, rented 1 Courtfield House, a flat owned by the PCC. The rent payable of £2230 per calendar month is the unweighted average of three valuations obtained by the PCC from property consultants local to the parish being BPS London, Foxton's and Dexter's. Mr Walker is also responsible for discharging all utility bills pertaining to the flat.

Members of the PCC receive no remuneration or expenses in respect of their service as Trustees.

9. FUNDS ANALYSIS

	<u>Balance at 1 Jan 2023</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfer</u>	<u>Gain/(Loss) On Investments</u>	<u>Balance at 31 Dec 2023</u>
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	801,150	292,272	(267,404)	-	12,185	838,204
General Legacies	413,658	-	-	-	-	413,658
	<u>1,214,809</u>	<u>292,272</u>	<u>(267,404)</u>	<u>-</u>	<u>12,185</u>	<u>1,251,862</u>
Restricted Funds						
Vestment Fund	6,650	-	-	-	-	6,650
Boiler Appeal	11,219	-	-	-	-	11,219
Poor Fund	30	-	-	-	-	30
Vicar's Discretionary Fund	8333	-	-	-	-	8333
	<u>26,232</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,232</u>
Endowment Funds						
Suggestive Legacy	30,272	-	-	-	2,747	33,019
Parish Fabric Trust	28,262	-	-	-	2,564	30,826
Parish Historic Trust	63,175	-	-	-	5,732	68,907
Metcalfe Fabric Trust	46,413	-	-	-	4,211	50,624
	<u>168,122</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,254</u>	<u>183,376</u>
	<u>1,409,163</u>	<u>292,272</u>	<u>(267,404)</u>	<u>-</u>	<u>27,440</u>	<u>1,461,471</u>

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended 31st December 2023 (Continued)

10. ANALYSIS OF NET ASSETS BY FUND TYPE

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>
	£	£	£	£
Tangible fixed assets	363,600	-	-	363,600
Investment fixed assets	186,949	-	183,376	370,325
Short term bank deposits	679,961	26,232	-	706,193
Other current assets	25,938	-	-	25,938
Current liabilities	(4585)	-	-	(4585)
Balance of Funds	1,251,863	26,232	183,376	1,461,472

11. EMPLOYEES OF PCC

The PCC had no employees in 2023 (2022: none).

Accounts

**The Parish of S. Alban the Martyr, Holborn
with S. Peter, Saffron Hill
Charity Number: 1135568**

**Annual Report and
Financial Statements
January – December 2022**

Presented to the APCM
21 May 2023

Vicar & Parish Priest

Father Christopher Smith
S. Alban's Clergy House
Brooke Street
London EC1N 7RD

**Annual Report of The Parish of S. Alban the Martyr, Holborn
with S. Peter, Saffron Hill
For the year ended 31st December 2022**

1. Aims and Purposes of the Parochial Church Council:

The S. Alban's Parochial Church Council (PCC) has the responsibility of co-operating with the Incumbent, Fr Christopher Smith, in the promotion of the whole mission of the Church within the Parish: pastoral, evangelical, social, and ecumenical. It also has responsibilities for the maintenance, preservation and insurance of the Church building, the Clergy House and of the S. Alban's Centre, and for the management of the financial affairs of the Parish.

PCC members are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The Financial Statements for each financial year should provide a true and fair view of PCC activities for that period. In preparing these financial statements the PCC members are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- provide financial statements reflecting the continuity of affairs, unless otherwise applicable.

Members of the PCC are responsible for keeping proper books and accounting records that disclose with reasonable accuracy at any time the financial position of the PCC. All financial statements must comply with the Charities Act, 2011. Members are also responsible for safeguarding the assets of the PCC and must implement reasonable processes to detect and prevent fraud and other irregularities. PCC members must confirm that they have taken all practical steps to make themselves aware of any relevant audit information and, to the best of their knowledge, this has been made available for the Independent Financial Examination.

2 Objectives and Activities:

The PCC is committed to promoting public worship for all, and in particular to those who live or work in the ecclesiastical Parish. The PCC aims to support all who wish to worship at S. Alban's and become part of the life of the church. To this end, all services are public, and we also seek to be open to anyone wishing to attend our local community and social events.

In the liturgical, pastoral and missionary life of the Parish, the PCC takes account of the Charity Commission's guidance on public benefit in relation to charities for the advancement of religion. We make provision for the availability of pastoral care to all residents of the Parish, and any others who come in need of it, as well as our social, missionary and outreach work. Responding to the pastoral needs of both the regular congregation and parishioners is regarded by the Parish Priest and PCC as an important part of their work.

In order to facilitate this work, it is important that we maintain the fabric of our buildings, specifically the church and church centre.

**Annual Report of The Parish of S. Alban the Martyr, Holborn
with S. Peter, Saffron Hill
For the year ended 31st December 2022**

3 Achievements and Performance:

The church offered two public masses every Sunday at 9:30 and 11am, with daily worship at 12:30, Monday to Friday. The sacraments of Matrimony, Baptism and Confirmation, and the Funeral rites were available to all who are resident in the Parish or on the Electoral Roll, subject to the provision of the Canon Law of the Church of England. The church and Parish Priest were also available to the primary school in the parish, and children were often brought by their teachers for educational visits and school worship. The Parish ran a children's religious activities group (JaM) and youth group which were open to all who were interested.

3.1 The Electoral Roll of the Parish:

It was reported that there were 87 names on the Electoral Roll as of May 2022. (The number was 83 in 2021).

3.2 Attendance at the October and November 2022 services:

Week:	Weekdays:						Sundays:					
	W1	W2	W3	W4	W5	Av. per week	S1	S2	S3	S4	S5	Av. per Sunday
Oct. 2022	262	90	39	17	N/A	102	83	70	61	79	43	67
Nov. 2022	304	25	25	18	176	110	55	71	51	85	N/A	66
<i>Oct. 2021</i>	<i>33</i>	<i>173</i>	<i>291</i>	<i>60</i>	<i>27</i>	<i>117</i>	<i>100</i>	<i>67</i>	<i>85</i>	<i>48</i>	<i>58</i>	<i>72</i>
<i>Nov. 2021</i>	<i>227</i>	<i>12</i>	<i>55</i>	<i>26</i>	<i>5</i>	<i>65</i>	<i>66</i>	<i>63</i>	<i>63</i>	<i>81</i>	<i>N/A</i>	<i>68</i>

Notes:

- Numbers of days in some weeks vary, depending on calendar dates.
- Averages are rounded.
- Some entries reflect contributions from School Masses and special services.

3.3 Catering Group

The Social and Catering team continued its work this year, the highlight of which was the well-attended and most enjoyable parish lunch on 5 June 2022 which combined the twin celebrations of Pentecost and the late Queen's Platinum Jubilee Festival. Inevitably, coronation chicken and British strawberries and cream were on the menu. The provision of coffee and other refreshments post-the Sunday masses continued to be an important part of the church's outreach and mission, alongside catering for the patronal festival and carol service. Donations to the costs of refreshments at various of these events have again been used to support a number of church activities, including helping to fund the rising cost of church flowers.

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3.4 Flowers:

The Parish continues to be supported by a very small but loyal team of volunteers who manage the purchase and provision of floral displays for the church.

3.5 Meetings of the PCC in 2022:

There were five meetings of the PCC in 2022. In addition to the regular reports from committees and on other parish activities, the following matters were considered:

On Tuesday, 8th February 2022:

- There was extensive discussion about the financial challenges faced by the church from reduced Centre and rental income and higher utility costs.
- Initial consideration was given to the proposal for extensive restoration of the Compton Organ.
- The draft APCM reports were approved and an updated version of the MAP was presented for inclusion with the reports.

On Sunday, 8th May 2022 (after the APCM):

- Election of the Vice-Chairman to the PCC, the appointment of PCC officers and confirmation of the Independent Examiner for the 2022 accounts.

On Tuesday, 14th June 2022:

- The Archdeacon's Visitation report had been received.
- A competitive quote for the Organ repairs was requested.
- A general discussion about the Leigh Place and Courtfield House properties was initiated.
- It was noted that greater support was required for management of the Centre.

On Wednesday, 5th October 2022:

- New signatories for the bank account had finally been accomplished.
- The PCC agreed to proceed with the repairs to the Compton Organ.
- The PCC agreed the 2023 Common Fund figure of £74,445.
- The Quinquennial Inspection had taken place.
- Details of the new curate would be announced on the Sunday following this meeting.

On Wednesday, 7th December 2022:

- A meeting between the Standing Committee and Church insurers had taken place.
- A review of the investment portfolio was requested.
- An increase in the cost of the organ repairs was considered acceptable in order to maintain quality and standards over the longer term.
- An overview report of issues within the parish was considered with an aim of incorporating some aspects into the next MAP.

**Annual Report of The Parish of S. Alban the Martyr, Holborn
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4 Finance:

4.1 Results for the Year:

The annual accounts including the notes show details of income and expenditure for the year and of the financial position at 31st December 2022.

Net outgoing resources (deficit) before gains or losses on investments amounted to £45,506 compared with net incoming resources (surplus) of £53,566 in 2021. Excluding legacies of £nil and £95,633 received in 2022 and 2021 respectively and the non-cash depreciation charge of £20,800 in both years, the underlying deficit was £24,706 compared with £21,267 in 2021.

The Church continues to pay the requested Common Fund contribution, £72,160 for the year, in full.

After unrealised losses of £23,920 on investments, total funds fell by £69,426 (2021 an increase of £102,550).

Cash and bank balances declined from £692,766 to £659,623, reflecting the cash element of the deficit and an increase in the level of net debtors.

4.2 Risk Management:

The PCC has discussed various aspects of risk management and will continue to give attention to the development of a coherent strategy for the future.

4.3 Audit – Independent Examination:

The PCC has continued to take advantage of the exemption from an independent audit available to charities with an annual income of less than £1 million and to opt instead for an Independent Examination of its accounts.

4.4 Investment and Reserves Policy:

The investment policy is based around compliance with the Church of England's ethical investment policy and "list of avoidance". A Financial Review and information on the Reserves Policy are provided in notes to the accounts. The various Investment Fixed Assets are also summarised in the accounts.

5. Parish activities, key themes, and future plans:

Information related to this section is available as an appendix to this report: *The Mission Action Plan*.

**Annual Report of The Parish of S. Alban the Martyr, Holborn
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6. Structure, Governance and Management:

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure [1956] and is a registered charity governed by the Charities Act [2012]. The appointment of PCC members is in accordance with the Church Representation Rules [CRR:2022].

The PCC has endorsed formal adoption of the Safeguarding Policy (minute: 25th May 2016) in compliance with Section 5 of the Safeguarding and Clergy Discipline Measure 2016.

PCC membership consists of the Incumbent, Assistant Curate (post currently vacant), SSM Assistant Curate, two Churchwardens, the Parish's two Deanery Synod representatives (all *ex-officio*) and nine elected members. Members of the PCC are responsible for making decisions on all matters of significant expenditure, general concern and importance to the Parish.

The full PCC met five times in the year with an average attendance of approximately 73%. Details of the Committees and Groups which facilitate the work of the PCC are given below, with much of the support provided by volunteers.

6.1 The Standing Committee [also functioning as the Centre Management Committee to oversee management of the Centre on behalf of the PCC] is required by law and transacts the business of the PCC between its meetings, subject to the direction of the PCC. It comprises the Vicar (and, in the absence of a Vicar, the Vice-chair), the Churchwardens, the Secretary and the Treasurer.

6.2 Altar and Sacristy Group: arranges the provision and maintenance of requisites for the celebration of the liturgy, and makes recommendations to the PCC for the repair of vestments, plate &c.

6.3 Safeguarding:

The PCC has continued to adopt the relevant Diocesan Safeguarding Policy. The church's activities provided by and/or approved by the PCC which involve children are: the "Jesus and me" (JaM) Sunday Group, the Friday and Saturday Youth Clubs, Summer Camp and a new Toddlers and Baby Group. Adults working with children in these groups are DBS checked. The Safeguarding Officer continues to ensure that DBS checks are up to date.

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There are no church related activities provided by or approved by the PCC which involve adults who are vulnerable. There have been no safeguarding issues concerning either children or vulnerable adults.

[This report accords with the recommendation in the Diocese of London's Parish Safeguarding Self Audit to supply the Annual Parochial Church Meeting with a written report by the Church Safeguarding Officer, Kate Batchelor (DBS checked and safeguarding trained).]

7. Administrative Information:

The address and main details are given on the front page of this report.

Charity Register details: The Parochial Church Council Of The Ecclesiastical Parish Of Saint Alban The Martyr, Holborn With Saint Peter, Saffron Hill: Charity Number: 1135568

Bank: The National Westminster Bank, Chancery Lane & High Holborn Branch, PO Box 159, 332 High Holborn, London WC1V 7PS

Independent Examiner: Anwer Patel, Prestons & Jacksons Partnership LLP, 364-368 Cranbrook Road, Gants Hill, Ilford, Essex IG2 6HY

Members of the PCC are either *ex-officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the year, the following served as members:

7.1 Ex-officio Members:

Vicar:	Fr Christopher Smith
Assistant Curate:	(post currently vacant)
SSM Assistant Curate:	Fr Ronald Corp OBE
Churchwardens:	Stephanie Ellner (Vice-Chairman to APCM 2022) Alison Cratchley (Vice-Chairman from APCM 2022)

Deanery Synod:	David Ballance (Treasurer) Peter Bithell
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7.2 Elected Members:

Jason Burch
Ruth Hanson
Simon E Jones
Simon J Jones
Roger Lomax
Louise Randall (to February 2022)
Tony Trowles
Robert Walker (Secretary)
Neil Wilson

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7.3 Appointed by the PCC:

Deputy Treasurer:	Roger Lomax
Electoral Roll Officer:	Stephanie Ellner
Website editor:	Fr Christopher Smith
Burial Society Secretary:	Fr Christopher Smith
Stewardship Recorder:	Amanda Evans
Church Safeguarding Officer:	Kate Batchelor
Children's Champion:	Mary Thorne
Health & Safety Officer:	Ruth Hanson

7.4 School Governors:

Appointed by Camden Deanery Synod:	Alan Jenkins
Appointed by the PCC:	Fr Nigel Palmer Anouk Gouvras Tony Trowles

7.5. Parish Staff:

Vicar and Parish Priest:	Fr Christopher Smith
Assistant Curate:	(post currently vacant)
SSM Assistant Curate:	Fr Ronald Corp OBE
Director of the Music:	Edward Batting
Organists at the 9.30 Mass:	David Ballance (honorary) Tony Trowles (honorary)
Sacristan:	Robert Walker (honorary)

7.6 Church contact details:

Parish Office:	07340 547 486
Fr Christopher Smith	fathercsmith@gmail.com
Web site:	www.stalbansholborn.org
St. Alban's School:	020 7242 8585 admin@stalbans.sch.camden.uk

Approved by:
Father Christopher Smith

Date approved by the PCC: 1st March 2023

**Annual Report of The Parish of S. Alban the Martyr, Holborn
with S. Peter, Saffron Hill
For the year ended 31st December 2022**

St Alban the Martyr Holborn Mission Action Plan: 2021–2025

To align the mission of our parish with the Capital Vision 2030 objectives, the MAP uses these as its structure.

WORKING DRAFT

Confident Disciples		Compassionate Communities		Creative Growth	
<i>Objective</i>	<i>Resp.</i>	<i>Objective</i>	<i>Resp.</i>	<i>Objective</i>	<i>Resp.</i>
MAP 1(a) Cf 1(d) Foster a culture of personal invitation so that our people are equipped to bring others. Provide more opportunities for invitation in addition to regular worship. <i>Update: Good pick-up post-reopening, inc some new worshippers.</i>	Clergy/ All	MAP2(a) Be more intentional and organised with our external giving, and link this to an overall stewardship programme.	PCC	MAP 3(a) Further resource the youth and children's work. Double JAM resources, aiming for two groups. 11+ prov'n. <i>Update: 11+ provision solid and growing (esp Pilgrims group). Early progress towards youth worker 'consortium' through SDF bid.</i>	PCC
MAP 1(b) Resource each other to be ambassadors for Christ by developing a culture of volunteering. Improve participation in the liturgy at both Sunday Masses by encouraging lay roles. <i>Update: some +ve responses here; strategy in place for expanding this.</i>	Clergy/ All	MAP 2(b) Continue with open church policy whilst improving signposting. Seek out ways in which our buildings can be better used by the wider community. Cross-references to 1(d).	PCC	MAP 3(b) Plant at St Dunstan in the West (currently vacant), with a particular focus on ministry to/in the workplace. <i>Update: this avenue tried but has been closed off by events. Any other possibilities? Dependent on staffing.</i>	Clergy
MAP 1(c) Encourage vocations by offering placement opportunities both to ordinands in training and those who might be discerning a vocation.	Clergy	MAP 2(c) Continue building church/school partnership, and retain contact with school leavers. <i>Update: Friday youth group has kept some y7s this year.</i>	PCC/ Clergy	MAP 3(c) Student ministry? <i>(Again, this might be dependent on staffing.)</i>	

**Annual Report of The Parish of S. Alban the Martyr, Holborn
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<p><i>Update: GD ordination</i></p>					
<p>MAP 1(d) Develop strategies for positive future use of the Centre, (i) for mission and social outreach projects, (ii) for revenue generation. This will be a major item for 2022, across the three categories. <i>Update: 'Stay & Play' going moderately well.</i></p>		<p>MAP 2(d) Develop workplace ministry by getting better visibility at the Inns of Court and other workplaces in the parish through targeted events. <i>Update: Office working back to ?50% of pre-2020 levels.</i></p>		<p>MAP 3(d) Deepen personal spirituality. Increase attendance at daily mass and encourage daily prayer by developing resources for use at home and at work. Guilds? <i>Update: Daily mass variable -cf 2(d).</i></p>	

**INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF
The Parish of S. Alban the Martyr, Holborn
with S. Peter, Saffron Hill**

For the year ended 31st December 2022

Independent Examiner's Report to the Trustees of The PCC

I report to the members on my examination of the accounts of The PCC of S. Alban, The Martyr, Holborn (the PCC) for the year ended 31st December 2022.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the members of the PCC 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 charity's accounts carried out under section 145 of the 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no audit opinion on the accounts and my report is limited to those specific matters set out in the independent examiner's statement.

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records.

**INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF
The Parish of S. Alban the Martyr, Holborn
with S. Peter, Saffron Hill**

For the year ended 31st December 2022

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.

A. Patel

.....
**Anwer Patel BA (Hons) FCA BFP
ICAEW
Prestons & Jacksons Partnership LLP
364-368 Cranbrook Road
Ilford Essex
IG2 6HY**

Date: *15th May 2023*

**The Parish of S. Alban the Martyr, Holborn
with S. Peter, Saffron Hill**

For the year ended 31st December 2022

**Statement of Financial Activities
For the Year Ended
31st December 2022**

	Note	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2022</u>	<u>2021</u>
		£	£	£	£	£
<u>INCOMING RESOURCES</u>						
Voluntary income	2(a)	97,654	-	-	97,654	172,447
Activities for generating funds		-	-	-	-	-
Income from investments	2 (b)	10,802	-	-	10,802	9,300
Church activities	2 (c)	50,471	-	-	50,471	60,851
Other incoming resources	2(d)	-	-	-	-	-
TOTAL INCOMING RESOURCES		158,927	-	-	158,927	242,598
<u>RESOURCES EXPENDED</u>						
Cost of generating voluntary income		-	-	-	-	-
Church activities	3(a)/(b)	(204,432)	-	-	(204,432)	(189,032)
TOTAL RESOURCES EXPENDED		(204,432)	-	-	(204,432)	(189,032)
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		(45,506)	-	-	(45,506)	53,566
Transfers between funds		-	-	-	-	-
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		(45,506)	-	-	(45,506)	53,566
Gains (losses) on investment assets						
on disposal		-	-	-	-	-
on revaluation		(2,013)	-	(21,908)	(23,920)	48,984
NET MOVEMENT IN FUNDS		(47,518)	-	(21,908)	(69,426)	102,550
BALANCES BROUGHT FORWARD 1.1.22		1,262,327	26,232	190,030	1,478,590	1,376,039
BALANCES CARRIED FORWARD 31.12.22		1,214,809	26,232	168,122	1,409,163	1,478,590

**The Parish of S. Alban the Martyr, Holborn
with S. Peter, Saffron Hill**

For the year ended 31st December 2022

**Balance Sheet
As At
31st December 2022**

	<u>Note</u>	<u>2022</u>	<u>2021</u>
FIXED ASSETS			
Tangible	4	384,400	405,200
Investments	5	342,885	366,806
CURRENT ASSETS			
Debtors	6	26,840	21,060
Short term deposits		643,836	690,077
Cash at bank		15,787	2,689
Cash floats		-	-
		686,462	713,825
LIABILITIES: AMOUNTS DUE WITHIN ONE YEAR			
Creditors and accruals	7	4,585	7,242
Received on behalf of Music Trust	8	-	-
		4,585	7,242
NET CURRENT ASSETS		681,878	706,583
TOTAL NET ASSETS		1,409,163	1,478,589
PARISH FUNDS			
Unrestricted	9	1,214,809	1,262,327
Restricted		26,232	26,232
Endowment		168,122	190,030
		1,409,163	1,478,589

Approved by the Parochial Church Council on 1 March 2023 and signed on its behalf by:-

1. **Father Christopher Smith (Chairman)**
2. **D Ballance (Treasurer)**

**The Parish of S. Alban the Martyr, Holborn
with S. Peter, Saffron Hill**

For the year ended 31st December 2022

Notes to the Accounts

1. ACCOUNTING POLICIES

The financial statements of The PCC, which is a public benefit entity under FRS102, have been prepared and presented in accordance with the Church Accounting Regulations 2006 and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

The accounts are prepared under the historical cost convention except for investment assets which are shown at market value and certain properties (both consecrated and beneficed and other) which are excluded from the accounts, the latter having been acquired many years ago.

Funds

The General Fund represents the funds of the PCC that are not subject to any restrictions regarding their use and are available for the general purposes of the PCC. Incoming resources from endowment funds (excluding the Parish Fabric Trust) are treated as part of the General Fund.

Restricted funds are those funds which must be spent on restricted purposes. Details of the funds held are provided in note 9.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law or over which the PCC exercises control. Related organisations referred to in the PCC Annual Report are not under the control of the PCC and are therefore not included within these accounts. The S. Ursula's Home is referred to in note 8.

Incoming Resources

Incoming resources are recognised in the following manner:-

- (i) Collections and planned giving, whether by Gift Aid or otherwise, when received.
- (ii) Income tax recoverable on donations when the income is recognised.
- (iii) Grants and legacies to the PCC when the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
- (iv) Income from fund raising and similar events gross when received.
- (v) Income from lettings (including S. Alban's centre) gross when the income is due.
- (vi) Investment income and interest receivable when receivable.
- (vii) Realised gains and losses on investments are recognised when the investments are sold or redeemed while unrealised gains and losses are accounted for on revaluation of the investments at 31 December.

**The Parish of S. Alban the Martyr, Holborn
with S. Peter, Saffron Hill**

For the year ended 31st December 2022

Notes to the Accounts

1. ACCOUNTING POLICIES con't

Resources Expended

The contribution to the Diocese of London Common Fund (to cover the cost of clergy and central overheads) is accounted for in the year in respect of which the payment is sought. Any unpaid contribution at 31 December is included in the balance sheet as a creditor (though not a legal liability).

Expenditure is recognised on the accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Fixed Assets

Property: Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

Other properties comprising the S. Alban's Centre and two residential flats are included in the accounts at cost and are depreciated on a straight line basis over 50 years. These buildings are intended to be used for charitable purposes. Therefore, they have not been treated as investment properties.

Investments: Investments are valued at market value on 31 December.

Other: No other assets are capitalised on the grounds of materiality

Current Assets

Amounts due to the PCC at 31st December in respect of lettings, other income and estimated tax recoverable are shown as debtors less provision for any amounts that may not prove recoverable.

2. INCOMING RESOURCES

				<u>Total Funds</u>	
				<u>2022</u>	<u>2021</u>
				£	£
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>		
	£	£	£		
2(a)	Voluntary Income				
	Planned giving	-	-	37,450	37,313
	Tax recoverable	-	-	8,500	9,834
	Collections	-	-	6,879	4,129
	Grant and payments for music (Note 8)	-	-	42,184	25,408
	Legacies	-	-	-	95,633
	Diocese grant for heating	-	-	2,641	-
	Other	-	-	-	130
	97,654	-	-	97,654	172,447
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
	£	£	£	<u>2022</u>	<u>2021</u>
					£
2(b)	Income from Investments				
	Dividends and interest	-	-	10,802	9,300

**The Parish of S. Alban the Martyr, Holborn
with S. Peter, Saffron Hill**

For the year ended 31st December 2022

Notes to the Accounts

2. INCOMING RESOURCES (ctd)	Unrestricted	Restricted	Endowment	Total Funds	
	£	£	£	2022	2021
				£	£
2(c) Church Activities					
Letting income S. Alban's Centre	39,355	-	-	39,355	31,282
Coronavirus Job Retention Grant	-	-	-	-	-
Flat and car park rental	10,680	-	-	10,680	27,600
Music lettings	-	-	-	-	-
Votive	-	-	-	-	-
Tracts	-	-	-	-	-
Fees	436	-	-	436	1,105
Miscellaneous	-	-	-	-	864
	<u>50,471</u>	<u>-</u>	<u>-</u>	<u>50,471</u>	<u>60,851</u>
2(d) Other Incoming Resources					
Insurance claim	-	-	-	-	-
Write back of old cheques	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3. RESOURCES EXPENDED				Total Funds	
	Unrestricted	Restricted	Endowment	2022	2021
	£	£	£	£	£
3(a) Church Activities					
Ministry					
Diocesan Common Fund	(72,160)	-	-	(72,160)	(72,600)
Assistant clergy	-	-	-	-	-
Clergy expenses	(140)	-	-	(140)	(407)
Maintenance of Clergy House	(781)	-	-	(781)	(250)
Music	(46,354)	-	-	(46,354)	(29,747)
Church running expenses	-	-	-	-	-
Sanctuary	(2,002)	-	-	(2,002)	(2,206)
Heat, light, water	(9,466)	-	-	(9,466)	(9,507)
Maintenance	(3,931)	-	-	(3,931)	(1,960)
New boiler	-	-	-	-	-
Insurance	(15,752)	-	-	(15,752)	(14,451)
Administration	(5,813)	-	-	(5,813)	(5,973)
Mission and external giving	-	-	-	-	-
Sundry	(820)	-	-	(820)	(693)
Governance – Independent Examination	(2,494)	-	-	(2,494)	(2,300)
S. Alban's Centre costs -See note 3(b)	(34,289)	-	-	(34,289)	(40,842)
Expenses of let flats	(10,430)	-	-	(10,430)	(8,096)
	<u>(204,432)</u>	<u>-</u>	<u>-</u>	<u>(204,432)</u>	<u>(189,032)</u>

**The Parish of S. Alban the Martyr, Holborn
with S. Peter, Saffron Hill**

For the year ended 31st December 2022

Notes to the Accounts

	<u>Total Funds</u>				
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£	£
3(b) S. Alban's Centre Expenses:					
Booking commission	-	-	-	-	-
Management fees	(253)	-	-	(253)	(255)
Labour	-	-	-	-	(255)
Cleaning	(62)	-	-	(62)	(452)
Food and supplies	(45)	-	-	(45)	-
Maintenance	(5,166)	-	-	(5,166)	(10892)
Light, heat and water	(5,325)	-	-	(5,325)	(4994)
Insurance	(3,872)	-	-	(3,872)	(3672)
Marketing	-	-	-	-	-
Equipment hire	-	-	-	-	-
Equipment and furniture purchase	-	-	-	-	(313)
Depreciation	(19,000)	-	-	(19,000)	(19000)
Miscellaneous expenses	(565)	-	-	(565)	(1008)
	<u>(34,289)</u>	-	-	<u>(34,289)</u>	<u>(40842)</u>

4. TANGIBLE FIXED ASSETS

	Freehold Buildings	Leasehold Buildings	Total
	£	£	£
<u>Actual/Deemed Cost</u>			
At 1 January 2022	950,000	90,000	1,040,000
At 31 December 2022	<u>950,000</u>	<u>90,000</u>	<u>1,040,000</u>
<u>Depreciation</u>			
At 1 January 2022	570,000	64,800	634,800
Charge for year	19,000	1,800	20,800
At 31 December 2022	<u>589,000</u>	<u>66,600</u>	<u>655,600</u>
<u>Net Book Value</u>			
At 31 December 2022	<u>361,000</u>	<u>23,400</u>	<u>384,400</u>
<i>At 31 December 2021</i>	<u>380,000</u>	<u>25,200</u>	<u>405,200</u>

The properties comprise:-

- (i) S. Alban's Social Centre (freehold)
- (ii) Flat in Leigh Place, EC1 (part of the Social Centre building).

**The Parish of S. Alban the Martyr, Holborn
with S. Peter, Saffron Hill**

For the year ended 31st December 2022

Notes to the Accounts

5. <u>INVESTMENT FIXED ASSETS</u>	<u>2022</u>	<u>2021</u>
	£	£
Market value at 1 January 2022	366,806	317,822
Proceeds of sale and redemptions	-	-
Unrealised gains/(losses)	(23,920)	48,984
Realised gains/(losses)	-	-
Market value 31 December 2022	<u>342,885</u>	<u>366,806</u>
 <u>Portfolio details (UK investments):</u>		
 (i) CBF Investment Fund	 279,037	 315,822
(ii) Listed ordinary shares	63,848	48,984
	<u>342,885</u>	<u>366,846</u>
 6. <u>DEBTORS</u>	 <u>2022</u>	 <u>2021</u>
	 £	 £
Income tax recoverable	23,500	15,000
Centre lettings	2,500	3,420
Amounts owed by connected trusts	-	-
Rental and other receivables	71	1,871
Prepayments	768	768
	<u>26,840</u>	<u>21,060</u>
 Income tax represents amounts recoverable on giving for both restricted and unrestricted funds in 2020, 2021 and 2022.		
 7. <u>LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	 <u>2022</u>	 <u>2021</u>
	 £	 £
Collections for special causes	900	900
Rent received in advance	1,385	1,385
Other Creditors	-	-
Accruals	2,300	4,957
	<u>4,585</u>	<u>7,242</u>

**The Parish of S. Alban the Martyr, Holborn
with S. Peter, Saffron Hill**

For the year ended 31st December 2022

8. Notes to the Accounts

MUSIC

The assets of the former s. Alban's Holborn Choir and Music Trust have been transferred to the Trustees of S. Ursula's Home an ecclesiastical charity for the benefit of the Church, School and Parish of S. Alban the Martyr, Holborn. Together with legacies for the purpose of Music the assets are held in S. Ursula's as a restricted fund from which grants are made to S. Alban's to cover the cost of the Church music programme. The grant received in 2022 was £42,184 (2021: £25,408).

9. FUNDS ANALYSIS

	<u>Balance at 1 Jan 2022</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfers</u>	<u>Gain/(Loss) On Investments</u>	<u>Balance at 31 Dec 2022</u>
	£	£	£	£	£	£
<u>Unrestricted Funds</u>						
General Fund	848,669	158,927	(204,432)	-	(2,013)	801,150
General Legacies	413,658	-	-	-	-	413,658
	<u>1,262,327</u>	<u>158,927</u>	<u>(204,432)</u>	<u>-</u>	<u>(2,013)</u>	<u>1,214,809</u>
<u>Restricted Funds</u>						
Vestment Fund	6,650	-	-	-	-	6,650
Boiler Appeal	11,219	-	-	-	-	11,219
Poor Fund	30	-	-	-	-	30
Vicar's Discretionary Fund	8333	-	-	-	-	8333
	<u>26,232</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,232</u>
<u>Endowment Funds</u>						
Suggestive Legacy	34,217	-	-	-	(3,945)	30,272
Parish Fabric Trust	31,945	-	-	-	(3,683)	28,262
Parish Historic Trust	71,408	-	-	-	(8,232)	63,175
Metcalf Fabric Trust	52,461	-	-	-	(6,048)	46,413
	<u>190,030</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(21908)</u>	<u>168,122</u>
	<u>1,478,589</u>	<u>158,927</u>	<u>(204,432)</u>	<u>-</u>	<u>(23920)</u>	<u>1,409,163</u>

10. ANALYSIS OF NET ASSETS BY FUND TYPE

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>
	£	£	£	£
Tangible fixed assets	384,400	-	-	384,400
Investment fixed assets	174,763	-	168,122	342,885
Short term bank deposits	633,390	26,232	-	659,623
Other current assets	26,840	-	-	26,840
Current liabilities	(4,585)	-	-	(4,585)
Balance of Funds	<u>1,214,809</u>	<u>26,232</u>	<u>168,122</u>	<u>1,409,163</u>

11. EMPLOYEES OF PCC

The PCC had no employees in 2022. (2021 none).

Accounts

**The Parish of S. Alban the Martyr, Holborn
with S. Peter, Saffron Hill**

Charity Number: 1135568

**Annual Report
of the Parochial Church Council
&
Financial Statements**

January – December 2021

[Presented at the APCM: 8th May 2022]

Vicar & Parish Priest

Father Christopher Smith
S. Alban's Clergy House
Brooke Street
London EC1N 7RD

**Annual Report on the proceedings of the Parochial Church Council and the
activities of the Parish generally for the period:
1st January 2021– 31st December 2021**

1. Aims and Purposes of the Parochial Church Council:

The S. Alban's Parochial Church Council (PCC) has the responsibility of co-operating with the Incumbent, Fr Christopher Smith, in the promotion of the whole mission of the Church within the Parish: pastoral, evangelical, social, and ecumenical. It also has responsibilities for the maintenance, preservation and insurance of the Church building, the Clergy House and of the S. Alban's Centre, and for the management of the financial affairs of the Parish.

PCC members are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The Financial Statements for each financial year should provide a true and fair view of PCC activities for that period. In preparing these financial statements the PCC members are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- provide financial statements reflecting the continuity of affairs, unless otherwise applicable.

Members of the PCC are responsible for keeping proper books and accounting records that disclose with reasonable accuracy at any time the financial position of the PCC. All financial statements must comply with the Charities Act, 2011. Members are also responsible for safeguarding the assets of the PCC and must implement reasonable processes to detect and prevent fraud and other irregularities. PCC members must confirm that they have taken all practical steps to make themselves aware of any relevant audit information and, to the best of their knowledge, this has been made available for the Independent Financial Examination.

2 Objectives and Activities:

The PCC is committed to promoting public worship for all, and in particular to those who live or work in the ecclesiastical Parish. The PCC aims to support all who wish to worship at S. Alban's and become part of the life of the church. To this end, all services are public, and we also seek to be open to anyone wishing to attend our local community and social events.

In the liturgical, pastoral and missionary life of the Parish, the PCC takes account of the Charity Commission's guidance on public benefit in relation to charities for the advancement of religion. We make provision for the availability of pastoral care to all residents of the Parish, and any others who come in need of it, as well as our social, missionary and outreach work. Responding to the pastoral needs of both the regular congregation and parishioners is regarded by the Parish Priest and PCC as an important part of their work.

In order to facilitate this work, it is important that we maintain the fabric of our buildings, specifically the church and church centre.

**Annual Report on the proceedings of the Parochial Church Council and the activities of the Parish generally for the period:
1st January 2021– 31st December 2021**

3 Achievements and Performance:

Due to public health restrictions, the church only offered a single Sunday Mass at 10:30 and daily services on Monday to Friday at 12:30 during the first eight months of 2021. Following an extensive consultation with parishioners, the church resumed a pattern of two public masses every Sunday at 9:30 and 11am, with daily worship remaining at 12:30, Monday to Friday from early September. The sacraments of Matrimony, Baptism and Confirmation, and the Funeral rites were available to all who are resident in the Parish or on the Electoral Roll, subject to the provision of the Canon Law of the Church of England. The church and Parish Priest were also available to the primary school in the parish, and children were often brought by their teachers for educational visits and school worship. The Parish ran a children's religious activities group (JaM) and youth group which were open to all who were interested.

Commercial activities related to The S. Alban's Centre were resumed at a much lower level than previously.

3.1 The Electoral Roll of the Parish:

It was reported that there were 83 names on the Electoral Roll as at May 2021. (The number was 82 in 2020).

3.2 Attendance at the October and November 2021 services:

Week:	Weekdays:						Sundays:					
	W1	W2	W3	W4	W5	Av. per week	W1	W2	W3	W4	W5	Av. per Sunday
Oct. 2021	33	173	291	60	27	117	100	67	85	48	58	72
Nov. 2021	227	12	55	26	5	65	66	63	63	81	XX	68
<i>Oct. 2020</i>	23	101	45	46	18	47	XX	73	63	65	57	65
<i>Nov. 2020</i>	56	XX	XX	XX	XX	56	57	XX	XX	XX	XX	57

Notes:

- Numbers of days in some weeks vary, depending on calendar dates.
- Averages are rounded.
- Some entries reflect contributions from School Masses and special services.
- November 2020 entries reduced due to closure following public health restrictions.

3.3 Catering Group

Subject to the Covid-19 pandemic constraints, the Social and Catering team continued its work this year where possible, the provision of coffee and other refreshments post-the Sunday masses continuing to be an important part of the church's outreach and mission. The highlight of the year was a suitably Lancastrian-themed and most enjoyable farewell lunch for Fr Eddie Carr. Generous donations to the costs of refreshments have again been used to support various church activities, including helping to fund the rising cost of church flowers.

3.4 Flowers:

The Parish continues to be supported by a loyal team of volunteers who manage the purchase and provision of floral displays for the church.

**Annual Report on the proceedings of the Parochial Church Council and the
activities of the Parish generally for the period:
1st January 2021– 31st December 2021**

3.5 Meetings of the PCC in 2021:

Due to public health restrictions, there were only three meetings of the PCC in 2021. In addition to the regular reports from committees and on other parish activities, the following matters were considered:

On Sunday, 16th May 2021 (after the APCM):

- Election of the Vice-Chairman to the PCC, the appointment of PCC officers and confirmation of the Independent Examiner for the 2021 accounts.

On Thursday, 26th August 2021:

- Following an extensive consultation with parishioners the PCC decided that the church resumed a pattern of two public masses every Sunday at 9:30 and 11am, with daily worship remaining at 12:30, Monday to Friday from early in September.

On Thursday, 20th October 2021:

- Following extensive discussion, the Mission Action Plan was updated.
- The Lady Chapel had been extensively damaged due to rainwater ingress and internal repairs were required.
- Mary Thorne was appointed the new Children's Champion.

4 Finance:

4.1 Results for the Year:

The annual accounts including the notes show details of income and expenditure for the year and of the financial position as at 31 December 2021.

Net incoming resources (surplus) before gains on investments amounted to £53,566 compared with net outgoing resources (deficit) of (£10,700) in 2020. Excluding legacies of £95,633 and £100,130 received in 2021 and 2020 respectively and the non- cash depreciation charge of £20,800 in both years, the underlying deficit was £21,300 compared with £90,000 in 2020.

The reduction in the deficit is due largely to elimination of the loss at St Alban's Centre which recorded a surplus of £9,400 compared with a deficit of £58,900 in 2020, the latter due in part to substantial costs incurred in terminating employment of the Centre staff. Expenditure on church heating and repairs was significantly lower.

The Church continues to pay the requested Common Fund contribution, £72,600 for the year, in full.

After unrealised gains of £48,984 on investments, total funds increased by £102,500 (2020 reduction of £21,054).

Cash and bank balances rose from £621,200 to £692,800, the increase reflecting receipt of legacies.

**Annual Report on the proceedings of the Parochial Church Council and the
activities of the Parish generally for the period:
1st January 2021– 31st December 2021**

4.2 Risk Management:

The PCC has discussed various aspects of risk management and will continue to give attention to the development of a coherent strategy for the future.

4.3 Audit – Independent Examination:

The PCC has continued to take advantage of the exemption from an independent audit available to charities with an annual income of less than £1 million and to opt instead for an Independent Examination of its accounts.

4.4 Investment and Reserves Policy:

The investment policy is based around compliance with the Church of England's ethical investment policy and "list of avoidance". A Financial Review and information on the Reserves Policy are provided in notes to the accounts. The various Investment Fixed Assets are also summarised in the accounts.

5. Parish activities, key themes, and future plans:

Information related to this section is available as an appendix to this report: *The Mission Action Plan*.

6. Structure, Governance and Management:

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure [1956] and is a registered charity governed by the Charities Act [2012]. The appointment of PCC members is in accordance with the Church Representation Rules [CRR:2020].

The PCC has endorsed formal adoption of the Safeguarding Policy (minute: 25th May 2016) in compliance with Section 5 of the Safeguarding and Clergy Discipline Measure 2016.

PCC membership consists of the Incumbent, Assistant Curate, SSM Assistant Curate, two Churchwardens, the Parish's two Deanery Synod representatives (all *ex-officio*) and nine elected members. Members of the PCC are responsible for making decisions on all matters of significant expenditure, general concern and importance to the Parish.

The full PCC met three times in the year with an average attendance of approximately 83%. Details of the Committees and Groups which facilitate the work of the PCC are given below, with much of the support provided by volunteers.

**Annual Report on the proceedings of the Parochial Church Council and the activities of the Parish generally for the period:
1st January 2021– 31st December 2021**

6.1 The Standing Committee *[also functioning as the Centre Management Committee to oversee management of the Centre on behalf of the PCC] is required by law and transacts the business of the PCC between its meetings, subject to the direction of the PCC. It comprises the Vicar (and, in the absence of a Vicar, the Vice-chair), the Churchwardens, the Secretary and the Treasurer.*

6.2 Altar and Sacristy Group: *arranges the provision and maintenance of requisites for the celebration of the liturgy, and makes recommendations to the PCC for the repair of vestments, plate &c.*

6.3 Finance Committee: *reviews the financial the position of the PCC and makes recommendations thereto.*

6.4 Safeguarding:

The PCC has continued to adopt the relevant Diocesan Safeguarding Policy. The church's activities provided by and/or approved by the PCC which involve children are: the "Jesus and me" (JaM) Sunday Group, the Friday and Saturday Youth Clubs, Summer Camp and a new Toddlers and Baby Group. Adults working with children in these groups are DBS checked.

There are no church related activities provided by or approved by the PCC which involve adults who are vulnerable. There have been no safeguarding issues concerning either children or vulnerable adults.

[This report accords with the recommendation in the Diocese of London's Parish Safeguarding Self Audit to supply the Annual Parochial Church Meeting with a written report by the Church Safeguarding Officer, Kate Batchelor (DBS checked and safeguarding trained).]

7. Administrative Information:

The address and main details are given on the front page of this report.

Charity Register details: The Parochial Church Council Of The Ecclesiastical Parish Of Saint Alban The Martyr, Holborn With Saint Peter, Saffron Hill: Charity Number: 1135568

Bank: The National Westminster Bank, Chancery Lane & High Holborn Branch, PO Box159, 332 High Holborn, London WC1V 7PS

Independent Examiner: Anwer Patel, Prestons & Jacksons Partnership LLP, 364-368 Cranbrook Road, Gants Hill, Ilford, Essex IG2 6HY

Members of the PCC are either *ex-officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the year, the following served as members:

**Annual Report on the proceedings of the Parochial Church Council and the
activities of the Parish generally for the period:
1st January 2021– 31st December 2021**

7.1 Ex-officio Members:

Vicar:	Fr Christopher Smith
Assistant Curate:	Fr Edward Carr (to October 2021)
SSM Assistant Curate:	Fr Ronald Corp OBE
Churchwardens:	Alison Cratchley (Vice-Chairman to APCM 2021) Stephanie Ellner (Vice-Chairman from APCM 2021)

Deanery Synod:	David Ballance (Treasurer) Peter Bithell
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7.2 Elected Members:

Jason Burch
Ruth Hanson
Simon E Jones
Simon J Jones
Roger Lomax
Louise Randall
Tony Trowles
Robert Walker (Secretary)
Neil Wilson

7.3 Appointed by the PCC:

Deputy Treasurer:	Roger Lomax
Electoral Roll Officer:	Stephanie Ellner
Website editor:	Fr Christopher Smith
Burial Society Secretary:	Fr Christopher Smith
Stewardship Recorder:	Amanda Evans
Church Safeguarding Officer:	Kate Batchelor
Children's Champion:	Mary Thorne
Health & Safety Officer:	Ruth Hanson

7.4 School Governors:

Appointed by South Camden Deanery Synod:	Fr Edward Carr (to October 2021)
Appointed by the PCC:	Fr Nigel Palmer Anouk Gouvras Tony Trowles

7.5. Parish Staff:

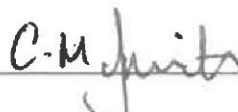
Vicar and Parish Priest:	Fr Christopher Smith
Assistant Curate:	Fr Edward Carr (to October 2021)
SSM Assistant Curate:	Fr Ronald Corp OBE
Director of the Music:	Edward Batting
Organists at the 9.30 Mass:	David Ballance (honorary) Tony Trowles (honorary)
Sacristan:	Robert Walker (honorary)

**Annual Report on the proceedings of the Parochial Church Council and the
activities of the Parish generally for the period:
1st January 2021– 31st December 2021**

7.6 Church contact details:

Parish Office:	07340 547 486
Fr Christopher Smith	fathercsmith@gmail.com
Web site:	www.stalbansholborn.org
St. Alban's School:	020 7242 8585
	admin@stalbans.sch.camden.uk

Signed:



Father Christopher Smith

Date approved by the PCC:

8/2/22

**Annual Report on the proceedings of the Parochial Church Council and the activities of the Parish generally for the period:
1st January 2021– 31st December 2021**

St Alban the Martyr Holborn Mission Action Plan: 2020 – 2021

To align the mission of our parish with the Capital Vision 2020 objectives, the MAP uses these as its structure.

More Confident		More Compassionate		More Creative	
<i>Objective</i>	<i>Resp.</i>	<i>Objective</i>	<i>Resp.</i>	<i>Objective</i>	<i>Resp.</i>
MAP 1(a) Foster a culture of personal invitation so that our people are equipped to bring others. Provide more opportunities for invitation in addition to the daily and weekly worship.	Clergy/ All	MAP 2(a) Be more intentional and organised with our external giving, and link this to an overall stewardship programme.	PCC	MAP 3(a) Further resource the youth and children's work by employing a youth worker, either full-time or as a shared resource. Double JAM resources, aiming for two groups (by key-stage). 11+ provision.	PCC
MAP 1(b) Resource each other to be ambassadors for Christ by developing a culture of volunteering. Improve participation in the liturgy at both Sunday Masses by encouraging lay roles.	Clergy/ All	MAP 2(b) Continue with open church policy whilst improving signposting. Seek out ways in which our buildings can be better used by the wider community. Explore the possibility of use by: Night Shelter, Community Groups, Youth Group, Scouts and/or Guides.	PCC	MAP 3(b) Plant at St Dunstan in the West (currently vacant), with a particular focus on ministry to/in the workplace.	Clergy
MAP 1(c) Encourage vocations by offering placement opportunities both to ordinands in training and those who might be discerning a vocation.	Clergy	MAP 2(c) Continue building church/school partnership, and retain contact with school leavers. Involvement with school sports? (cf 3(c).)	PCC/ Clergy	MAP 3(c) Start a new choir for local children to sing alongside the professional choir at the 11:00 on Sundays. Be involved in City of London Festival 2016. Feibusch anniversary.	R.Corp
		MAP 2(d) Develop workplace ministry by getting better visibility at the Inns of Court and other workplaces in the parish through targeted events.	Clergy	MAP 3(d) Increase attendance at Daily Offices and encourage daily prayer by developing resources for use at home and at work.	Clergy

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN**

Independent examiner's report to the members of The PCC of S.Alban, The Martyr, Holborn

I report to the charity members on my examination of the accounts of The PCC of S.Alban The Martyr, Holborn (the PCC) for the year ended 31st December 2021.

Responsibilities and basis of report

As the charity members of the PCC 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 PCC's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 PCC 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.

A. PATEL

A. Patel BA(Hons), BFP, FCA
Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Date:28|04|2022.....

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN

**Statement of Financial Activities
For the Year Ended
31st December 2021**

	Note	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Endowment Funds</u> £	<u>Total Funds</u>	
					<u>2021</u> £	<u>2020</u> £
<u>INCOMING RESOURCES</u>						
Voluntary income	2(a)	172,447	-	-	172,447	192,113
Income from investments	2 (b)	9,300	-	-	9,300	8,862
Church activities	2 (c)	60,851	-	-	60,851	97,204
Other incoming resources	2(d)	-	-	-	-	-
TOTAL INCOMING RESOURCES		242,598	-	-	242,598	298,178
<u>RESOURCES EXPENDED</u>						
Cost of generating voluntary income			-			
Church activities	3(a)/(b)	(189,032)		-	(189,032)	(308,885)
TOTAL RESOURCES EXPENDED		(189,032)			(189,032)	(308,885)
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		53,566	-	-	53,566	(10,707)
Gains (losses) on investment assets						
on revaluation		24,804	-	24,180	48,984	(10,347)
NET MOVEMENT IN FUNDS		78,370	-	24,180	102,550	(21,054)
BALANCES BROUGHT FORWARD 1.1.21		1,183,957	26,232	165,850	1,376,039	1,397,094
BALANCES CARRIED FORWARD 31.12.21		1,262,327	26,232	190,030	1,478,589	1,376,039

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN

**Balance Sheet
As At
31st December 2021**

	<u>Note</u>	<u>2021</u>	<u>2020</u>
FIXED ASSETS			
Tangible	4	405,200	426,000
Investments	5	366,806	317,822
CURRENT ASSETS			
Debtors	6	21,060	15,640
Short term deposits		690,077	603,045
Cash at bank		2,689	18,117
Cash floats		-	-
		<u>713,825</u>	<u>636,802</u>
LIABILITIES: AMOUNTS DUE WITHIN ONE YEAR			
Creditors and accruals	7	7,242	4,585
		<u>7,242</u>	<u>4,585</u>
NET CURRENT ASSETS		<u>706,583</u>	<u>632,217</u>
TOTAL NET ASSETS		<u>1,478,589</u>	<u>1,376,039</u>
PARISH FUNDS			
Unrestricted	9	1,262,327	1,183,957
Restricted		26,232	26,232
Endowment		190,030	165,850
		<u>1,478,589</u>	<u>1,376,039</u>

Approved by the Parochial Church Council on 8 February 2022 and signed on its behalf by:-


Father Christopher Smith (Chairman)


D Ballance (Treasurer)

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended 31st December 2021

1. ACCOUNTING POLICIES

The financial statements are presented in accordance with the Church Accounting Regulations 2006, together with applicable accounting standards and the Charity Commission's Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) 2005.

The accounts are prepared under the historical cost convention except for investment assets which are shown at market value and certain properties (both consecrated and beneficed and other) which are excluded from the accounts, the latter having been acquired many years ago.

Funds

The General Fund represents the funds of the PCC that are not subject to any restrictions regarding their use and are available for the general purposes of the PCC. Incoming resources from endowment funds (excluding the Parish Fabric Trust) are treated as part of the General Fund.

Restricted funds are those funds which must be spent on restricted purposes. Details of the funds held are provided in note 9.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law or over which the PCC exercises control. Related organisations referred to in the PCC Annual Report are not under the control of the PCC and are therefore not included within these accounts. The S. Ursula's Home is referred to in note 8.

Incoming Resources

Incoming resources are recognised in the following manner:-

- (i) Collections and planned giving, whether by Gift Aid or otherwise, when received.
- (ii) Income tax recoverable on donations when the income is recognised.
- (iii) Grants and legacies to the PCC when the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
- (iv) Income from fund raising and similar events gross when received.
- (v) Income from lettings (including S. Alban's centre) gross when the income is due.
- (vi) Investment income and interest receivable when receivable.
- (vii) Realised gains and losses on investments are recognised when the investments are sold or redeemed while unrealised gains and losses are accounted for on revaluation of the investments at 31 December.

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended
31st December 2021 (continued)

1. ACCOUNTING POLICIES con't

Resources Expended

The contribution to the Diocese of London Common Fund (to cover the cost of clergy and central overheads) is accounted for in the year in respect of which the payment is sought. Any unpaid contribution at 31 December is included in the balance sheet as a creditor (though not a legal liability).

Expenditure is recognised on the accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Fixed Assets

Property: Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

Other properties comprising the S. Alban's Centre and two residential flats are included in the accounts at cost and are depreciated on a straight line basis over 50 years. These buildings are intended to be used for charitable purposes. Therefore, they have not been treated as investment properties.

Investments: Investments are valued at market value on 31 December.

Other: No other assets are capitalised on the grounds of materiality

Current Assets

Amounts due to the PCC at 31st December in respect of lettings, other income and estimated tax recoverable are shown as debtors less provision for any amounts that may not prove recoverable.

2. INCOMING RESOURCES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
				<u>2021</u>	<u>2020</u>
	£	£	£	£	£
2(a) Voluntary Income					
Planned giving	37,313	-		37,313	43,654
Tax recoverable	9,834	-		9,834	10,719
Collections	4,129			4,129	4,082
Grant and payments for music (Note 8)	25,408			25,408	31,663
Legacies	95,633			95,633	100,130
Other	130	-		130	1,864
	177,447	-	-	177,447	192,113

Legacies were received in 2021 from the estates of Mr Peter Catterall, Father Colin Tolworthy and Father John Colebrook.

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
				<u>2021</u>	<u>2020</u>
	£	£	£	£	£
2(b) Income from Investments					
Dividends and interest	9,300	-	-	9,300	8862

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended
31st December 2021 (continued)

2.	<u>INCOMING RESOURCES (ctd)</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
		£	£	£	<u>2021</u>	<u>2020</u>
					£	£
2(c)	Church Activities					
	Letting income S. Alban's Centre	31,282	-	-	31,282	47,805
	Coronavirus Job Retention Grant	-	-	-	-	21,929
	Flat and car park rental	27,600	-	-	27,600	27,076
	Music lettings	-	-	-	-	-
	Votive	-	-	-	-	390
	Tracts	-	-	-	-	-
	Fees	1,105	-	-	1,105	-
	Miscellaneous	864	-	-	864	3
		<u>60,851</u>	<u>-</u>	<u>-</u>	<u>60,851</u>	<u>97,204</u>
2(d)	Other Incoming Resources					
	Insurance claim	-	-	-	-	-
	Write back of old cheques	-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3.	<u>RESOURCES EXPENDED</u>				<u>Total Funds</u>	
		<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>2021</u>	<u>2020</u>
		£	£	£	£	£
3(a)	Church Activities					
	Diocesan Common Fund	(72,600)	-	-	(72,600)	(72,600)
	Assistant clergy	-	-	-	-	(2,240)
	Clergy expenses	(407)	-	-	(407)	(721)
	Maintenance of Clergy House	(250)	-	-	(250)	(437)
	Music	(29,747)	-	-	(29,747)	(28,687)
	Church running expenses	-	-	-	-	-
	Sanctuary	(2,206)	-	-	(2,206)	(1,117)
	Heat, light, water	(9,507)	-	-	(9,507)	(15,191)
	Maintenance	(1,960)	-	-	(1,960)	(6,449)
	New boiler	-	-	-	-	-
	Insurance	(14,451)	-	-	(14,451)	(14,970)
	Administration	(5,973)	-	-	(5,973)	(6,335)
	Mission and external giving	-	-	-	-	-
	Sundry	(693)	-	-	(693)	(2,808)
	Governance – Independent Examination	(2,300)	-	-	(2,300)	(2,250)
	S. Alban's Centre costs (see note 3(b))	(40,842)	-	-	(40,842)	(145,615)
	Expenses of let flats	(8,096)	-	-	(8,096)	(8,519)
		<u>(189,032)</u>	<u>-</u>	<u>-</u>	<u>(189,032)</u>	<u>(308,885)</u>

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended
31st December 2021 (continued)

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
				<u>2021</u>	<u>2020</u>
	£	£	£	£	£
3(b) S. Alban's Centre Expenses:					
Booking commission	-	-	-	-	(672)
Management fees	(255)	-	-	(255)	(46,263)
Labour	(255)	-	-	(255)	(49,830)
Cleaning	(452)	-	-	(452)	(2,938)
Food and supplies	-	-	-	-	(4,419)
Maintenance	(10892)	-	-	(10892)	(3,684)
Light, heat and water	(4994)	-	-	(4994)	(8,086)
Insurance	(3672)	-	-	(3672)	(3,774)
Marketing	-	-	-	-	(3,245)
Equipment hire	-	-	-	-	-
Equipment and furniture purchase	(313)	-	-	(313)	(394)
Depreciation	(19000)	-	-	(19000)	(19,000)
Miscellaneous expenses	(1008)	-	-	(1008)	(3,308)
	<u>(40842)</u>	<u>-</u>	<u>-</u>	<u>(40842)</u>	<u>(145,615)</u>

4. TANGIBLE FIXED ASSETS

	<u>Freehold Buildings</u>	<u>Leasehold Buildings</u>	<u>Total</u>
	£	£	£
<u>Actual/Deemed Cost</u>			
At 1 January 2021	950,000	90,000	1,040,000
At 31 December 2021	950,000	90,000	1,040,000
<u>Depreciation</u>			
At 1 January 2021	551,000	63,000	614,000
Charge for year	19,000	1,800	20,800
At 31 December 2021	570,000	64,800	634,800
<u>Net Book Value</u>			
At 31 December 2021	<u>380,000</u>	<u>25,200</u>	<u>405,200</u>
At 31 December 2020	<u>399,000</u>	<u>27,000</u>	<u>426,000</u>

The properties comprise:-

- (i) S. Alban's Social Centre (freehold)
- (ii) Flat in Leigh Place, EC1 (part of the Social Centre building) let for most of the year

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended
31st December 2021 (continued)

5. INVESTMENT FIXED ASSETS

	<u>2021</u>	<u>2020</u>
	£	£
Market value at 1 January 2021	317,822	328,170
Proceeds of sale and redemptions	-	-
Unrealised gains/(losses)	48,984	(10,347)
Realised gains/(losses)	-	-
Market value 31 December 2021	366,806	317,822

Portfolio details (UK investments):

(i) CBF Investment Fund	315,398	275,267
(ii) Listed ordinary shares	51,408	42,556
	366,806	317,822

6. DEBTORS

	<u>2021</u>	<u>2020</u>
	£	£
Income tax recoverable	15,000	13,000
Centre lettings	3,420	-
Amounts owed by connected trusts	-	-
Rental and other receivables	1,871	1,871
Prepayments	768	768
	21,060	15,640

Income tax represents amounts recoverable on giving for both restricted and unrestricted funds in 2020 and 2021

7. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2021</u>	<u>2020</u>
	£	£
Collections for special causes	900	950
Rent received in advance	1,385	1,385
Other Creditors	4,957	2,250
Total Accruals	7,242	4,585

8. MUSIC

The assets of the former S.Alban's Holborn Choir and Music Trust have been transferred to the Trustees Of S. Ursula's Home an ecclesiastical charity for the benefit of the Church, School and Parish of S.Alban The Martyr, Holborn. Together with legacies for the purpose of Music the assets are held in S. Ursula's as a restricted fund from which grants are made to S.Alban's to cover the cost of the Church music programme. The grant received in 2021 was £24,418 (2020: £31,663).

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended
31st December 2021 (Continued)

9. FUNDS ANALYSIS

	<u>Balance at</u> <u>1 Jan 2021</u>	<u>Incoming</u> <u>Resources</u>	<u>Resources</u> <u>Expended</u>	<u>Transfers</u>	<u>Gain/(Loss)</u> <u>On</u> <u>Investments</u>	<u>Balance at</u> <u>31 Dec 2021</u>
	£	£	£	£	£	£
<u>Unrestricted Funds</u>						
General Fund	770,298	242,598	(189,032)	-	24,804	848,669
General Legacies	413,658	-	-	-	-	413,658
	<u>1,183,957</u>	<u>242,598</u>	<u>(189,032)</u>	<u>-</u>	<u>24,804</u>	<u>1,262,327</u>
<u>Restricted Funds</u>						
Vestment Fund	6,650	-	-	-	-	6,650
Boiler Appeal	11,219	-	-	-	-	11,219
Poor Fund	30	-	-	-	-	30
Vicar's Discretionary Fund	8,333	-	-	-	-	8,333
	<u>26,232</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,232</u>
<u>Endowment Funds</u>						
Suggestive Legacy	29,863	-	-	-	4,354	34,217
Parish Fabric Trust	27,880	-	-	-	4,065	31,945
Parish Historic Trust	62,322	-	-	-	9,086	71,408
Metcalf Fabric Trust	45,786	-	-	-	6,675	52,461
	<u>165,850</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,180</u>	<u>190,030</u>
	<u>1,376,039</u>	<u>242,598</u>	<u>(189,032)</u>	<u>-</u>	<u>48,984</u>	<u>1,478,589</u>

10. ANALYSIS OF NET ASSETS BY FUND TYPE

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>
	£	£	£	£
Tangible fixed assets	405,200	-	-	405,200
Investment fixed assets	176,776	-	190,030	366,806
Short term bank deposits	666,533	26,232	-	692,765
Other current assets	21,060	-	-	21,060
Current liabilities	(7,242)	-	-	(7,242)
Balance of Funds	<u>1,262,327</u>	<u>26,232</u>	<u>190,030</u>	<u>1,478,589</u>

11. EMPLOYEES OF PCC

The PCC had no employees in 2021(2020 two employees who received gross pay totalling £89,180 including redundancy payments of £21,520).

Accounts

**The Parish of S. Alban the Martyr, Holborn
with S. Peter, Saffron Hill**

**Annual Report
of the Parochial Church Council
&
Financial Statements**

January – December 2020

[Presented at the APCM: 16th May 2021]

Vicar & Parish Priest

Father Christopher Smith
S. Alban's Clergy House
Brooke Street
London EC1N 7RD

**Annual Report on the proceedings of the Parochial Church Council and the activities of
the Parish generally for the period:
January – December 2020**

1. Aims and Purposes of the Parochial Church Council:

The S. Alban's Parochial Church Council (PCC) has the responsibility of co-operating with the Incumbent, Fr Christopher Smith, in the promotion of the whole mission of the Church within the Parish: pastoral, evangelical, social, and ecumenical. It also has responsibilities for the maintenance, preservation and insurance of the Church building, the Clergy House and of the S. Alban's Centre, and for the management of the financial affairs of the Parish.

PCC members are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The Financial Statements for each financial year should provide a true and fair view of PCC activities for that period. In preparing these financial statements the PCC members are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- provide financial statements reflecting the continuity of affairs, unless otherwise applicable.

Members of the PCC are responsible for keeping proper books and accounting records that disclose with reasonable accuracy at any time the financial position of the PCC. All financial statements must comply with the Charities Act, 2011. Members are also responsible for safeguarding the assets of the PCC and must implement reasonable processes to detect and prevent fraud and other irregularities. PCC members must confirm that they have taken all practical steps to make themselves aware of any relevant audit information and, to the best of their knowledge, this has been made available for the Independent Financial Examination.

2 Objectives and Activities:

The PCC is committed to promoting public worship for all, and in particular to those who live or work in the ecclesiastical Parish. The PCC aims to support all who wish to worship at S. Alban's and become part of the life of the church. To this end, all services are public, and we also seek to be open to anyone wishing to attend our local community and social events.

In the liturgical, pastoral and missionary life of the Parish, the PCC takes account of the Charity Commission's guidance on public benefit in relation to charities for the advancement of religion. We make provision for the availability of pastoral care to all residents of the Parish, and any others who come in need of it, as well as our social, missionary and outreach work. Responding to the pastoral needs of both the regular congregation and parishioners is regarded by the Parish Priest and PCC as an important part of their work.

In order to facilitate this work, it is important that we maintain the fabric of our buildings, specifically the church and church centre.

3 Achievements and Performance:

For the first three months of 2020, S. Alban's offered two public masses every Sunday, and daily worship, Monday to Friday. The sacraments of Matrimony, Baptism and Confirmation, and the Funeral rites were available to all who are resident in the Parish or on the Electoral Roll, subject to the provision of the Canon Law of the Church of England. The church and Parish Priest were also available to the primary school in the parish, and children were often brought by their teachers for educational visits and school worship. The Parish ran a children's club and youth group which were open to all who are interested and there was also a children's choir that welcomes any child who is prepared to attend the choir practices.

From the end of March until mid-July and again in November, the church was closed for communal worship due to public health restrictions. During late-July to October and December, the church offered a Sunday Mass at 10:30 and daily services on Monday to Friday at 12:30. During the periods when public worship was not permitted by law, video presentations and written material were circulated via e-mail at least weekly, and daily during Holy Week, to all who requested them. Sunday School (JaM) took place via an internet platform. Contact with parishioners was also maintained by telephone and postal communication.

After the first three months of 2020, commercial activities related to The S. Alban's Centre were suspended due to public health restrictions.

3.1 The Electoral Roll of the Parish:

It was reported that there were 82 names on the Electoral Roll as at 1st May 2020. (The number was 86 in 2019).

3.2 Attendance at the October and November 2020 services:

Week:	Weekdays:						Sundays:					
	W1	W2	W3	W4	W5	Av.per week	W1	W2	W3	W4	W5	Av. per Sunday
Oct. 2020	23	101	45	46	18	47	-	73	63	65	57	65
Nov. 2020	56	-	-	-	-	56	57	-	-	-	-	57
<i>Oct. 2019</i>	<i>54</i>	<i>66</i>	<i>38</i>	<i>94</i>	<i>30</i>	<i>56</i>	-	<i>104</i>	<i>145</i>	<i>68</i>	<i>72</i>	<i>97</i>
<i>Nov. 2019</i>	<i>97</i>	<i>63</i>	<i>179</i>	<i>48</i>	<i>81</i>	<i>94</i>	-	<i>87</i>	<i>86</i>	<i>84</i>	<i>76</i>	<i>83</i>

Notes:

- Numbers of days in some weeks vary, depending on calendar dates;
- Averages are rounded;
- Some entries reflect contributions from School Masses and special services;
- November 2020 entries reduced due to closure following public health restrictions.

3.3 Catering Group:

The Social and Catering team spanning congregations from both Sunday masses continued its work this year as far as the Covid-19 pandemic allowed. Notwithstanding that many key church calendar events were cancelled because of the pandemic lockdown restrictions, the team's work in providing coffee and other refreshments continues to be recognised as an important part of the church's outreach and mission. Generous donations to the costs of refreshments have again been used to support various church activities, including helping to fund the high cost of church flowers, and we look forward to 'normal service' being resumed

in due course.

3.4 Flowers:

The Parish continues to be supported by a loyal team of volunteers who manage the purchase and provision of floral displays for the church.

3.5 Meetings of the PCC in 2020:

Due to public health restrictions, there were only two meetings of the PCC in 2020. In addition to the regular reports from committees and on other parish activities, the following matters were considered:

On Wednesday, 5th February 2020:

- The main items under consideration were approval of the draft 2019 Annual Report, Churchwardens' report, and Deanery Synod report for presentation at the 2020 APCM. These were accepted by the PCC subject to the inclusion of a financial overview in the Annual Report. The accounts were not available for acceptance before being sent to the Independent Examiner;
- An urgent meeting of the Standing Committee was requested to examine the financial situation of the S. Alban's Centre;
- The Music Trust funds had been successfully transferred to the S. Ursula's Trust;
- The Brookwood Altar in memory of Fr Howard Levett was to be consecrated on 21st March 2020.

On Sunday, 18th October 2020 (after the APCM):

- Election of the Vice-Chairman to the PCC, the appointment of PCC officers and confirmation of the Independent Examiner for the 2020 accounts.

4 Finance:

4.1 Results for the Year:

The annual accounts including the notes show details of income and expenditure for the year and of the financial position as at 31st December 2020.

Net outgoing resources (deficit) before gains on investments amounted to £10,707 compared with net incoming resources (surplus) of £318,802 in 2019. Excluding legacies of £100,130 and £400,000 received in 2020 and 2019 respectively and the non-cash depreciation charge of £20,800 in both years, the underlying deficit in 2020 was £90,000 compared with £60,400 in 2019.

The deterioration in the deficit is accounted for by an increase in the loss of S. Alban's Centre from £2,300 to £56,900. The lockdown measures in March 2020 eliminated income from bookings. While the loss was ameliorated by grants of £21,900 from the COVID Job Retention Scheme, in the latter part of the year substantial costs were incurred in terminating employment of the Centre staff.

**Annual Report on the proceedings of the Parochial Church Council and the activities of
the Parish generally for the period:
January – December 2020**

The rise in the Centre loss was offset in part by an increase of £19,000 in the grant received from S. Ursula's Trust to cover the cost of music and in giving and in Gift Aid receivable.

The Church continues to pay the requested Common Fund contribution, £72,600 for the year, in full.

After unrealised losses of £10,300 on investments, total funds fell by £21,100 (2019 increase of £355,700.)

Cash and bank balances rose from £596,800 to £621,200, the increase reflecting receipt of a legacy of £101,000 and Gift Aid, offset by the underlying deficit of £90,000.

4.2 Risk Management:

The PCC has discussed various aspects of risk management and will continue to give attention to the development of a coherent strategy for the future.

4.3 Audit – Independent Examination:

The PCC has continued to take advantage of the exemption from an independent audit available to charities with an annual income of less than £1 million and to opt instead for an Independent Examination of its accounts.

4.4 Investment and Reserves Policy:

The investment policy is based around compliance with the Church of England's ethical investment policy and "list of avoidance". A Financial Review and information on the Reserves Policy are provided in notes to the accounts. The various Investment Fixed Assets are also summarised in the accounts.

5. Parish activities, key themes, and future plans:

Information related to this section is available as an appendix to this report: *The Mission Action Plan*.

6. Structure, Governance and Management:

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure 1956 and is a registered charity governed by the Charities Act 2011. The appointment of PCC members is in accordance with the Church Representation Rules CRR:2020.

The PCC has endorsed formal adoption of the Safeguarding Policy (minute: 25th May 2016) in compliance with Section 5 of the Safeguarding and Clergy Discipline Measure 2016.

PCC membership consists of the Incumbent, Assistant Curate, SSM Assistant Curate, two Churchwardens (one from October, 2020), a member of the Diocesan Synod, the Parish's two Deanery Synod representatives (all *ex-officio*) and nine elected members. Members of the

PCC are responsible for making decisions on all matters of significant expenditure, general concern and importance to the Parish.

The full PCC met twice in the year with an average attendance of approximately 81%. Details of the Committees and Groups which facilitate the work of the PCC are given below, with much of the support provided by volunteers.

6.1 The Standing Committee *[also functioning as the Centre Management Committee to oversee management of the Centre on behalf of the PCC] is required by law and transacts the business of the PCC between its meetings, subject to the direction of the PCC. It comprises the Vicar (and, in the absence of a Vicar, the Vice-chair), the Churchwardens, the Secretary and the Treasurer.*

6.2 Altar and Sacristy Group: *arranges the provision and maintenance of requisites for the celebration of the liturgy, and makes recommendations to the PCC for the repair of vestments, plate &c.*

6.3 Finance Committee: *reviews the financial the position of the PCC and makes recommendations thereto.*

6.4 Safeguarding:

The PCC has continued to adopt the Policy for Safeguarding in the Diocese of London of 2012, as revised in February 2015. The church's activities provided by and/or approved by the PCC which involve children are the Young Server Group, "Jesus and me" (JAM) Sunday Group, the Children's Choir, annual confirmation classes and weekend preparation, and the Friday Youth Club. Adults working with children in these groups, a good percentage of whom are teachers, either from the church school or elsewhere and another being the Children's Champion, are DBS checked. However, the pandemic severely curtailed the activities of these groups during the year.

There are no church related activities provided by or approved by the PCC which involve adults who are vulnerable.

There have been no safeguarding issues concerning either children or vulnerable adults.

[This report accords with the recommendation in the Diocese of London's Parish Safeguarding Self Audit to supply the Annual Parochial Church Meeting with a written report by the Church Safeguarding Officer, Kate Batchelor (DBS checked and safeguarding trained).]

7. Administrative Information:

The address and main details are given on the front page of this report.

Charity Register details: The Parochial Church Council Of The Ecclesiastical Parish Of Saint Alban The Martyr, Holborn With Saint Peter, Saffron Hill: Charity Number: 1135568

Bank: The National Westminster Bank, Chancery Lane & High Holborn Branch, PO Box159, 332 High Holborn, London WC1V 7PS

Independent Examiner: Anwer Patel, Prestons & Jacksons Partnership LLP, 364-368

**Annual Report on the proceedings of the Parochial Church Council and the activities of
the Parish generally for the period:
January – December 2020**

Cranbrook Road, Gants Hill, Ilford, Essex IG2 6HY

Members of the PCC are either *ex-officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the year, the following served as members:

7.1 Ex-officio Members:

Vicar:	Fr Christopher Smith
Assistant Curate:	Fr Edward Carr
SSM Assistant Curate:	Fr Ronald Corp OBE
Churchwardens:	Alison Cratchley (Vice-Chairman from APCM 2019 and APCM 2020) Stephanie Ellner (from APCM 2020)
Diocesan Synod:	Simon J Jones
Deanery Synod:	David Ballance (Treasurer) Peter Bithell

7.2 Elected Members:

Stephanie Ellner (Churchwarden from October 2020)
Gordon Furry (to November 2020)
Ruth Hanson
Simon E Jones
Roger Lomax
Louise Randall
Tony Trowles
Robert Walker (Secretary)
Neil Wilson

7.3 Appointed by the PCC:

Deputy Treasurer:	Roger Lomax
Electoral Roll Officer:	Stephanie Ellner
Website editor:	Fr Christopher Smith
Burial Society Secretary:	Fr Christopher Smith
Stewardship Recorder:	Amanda Evans
Church Safeguarding Officer:	Kate Batchelor
Children's Champion:	Richard Willmer (to November 2020)
Health & Safety Officer:	Ruth Hanson

7.4 School Governors:

Appointed by South Camden Deanery Synod:	Fr Edward Carr
Appointed by the PCC:	Fr Nigel Palmer Anouk Gouvras

**Annual Report on the proceedings of the Parochial Church Council and the activities of
the Parish generally for the period:
January – December 2020**

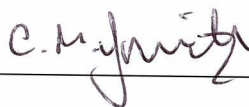
7.5. Parish Staff:

Vicar and Parish Priest:	Fr Christopher Smith
Assistant Curate:	Fr Edward Carr
SSM Assistant Curate:	Fr Ronald Corp OBE
Centre Manager:	John Handley (to 30 th November 2020)
Director of the Music:	Edward Batting
Organists at the 9.30 Mass:	David Ballance (honorary) Tony Trowles (honorary)
Sacristan:	Robert Walker (honorary)

7.6 Church contact details:

Parish Office:	07340 547 486
Fr Christopher Smith	fathercsmith@gmail.com
Web site:	www.stalbansholborn.org
St. Alban's School:	020 7242 8585 admin@stalbans.sch.camden.uk

Signed:



Father Christopher Smith

Date approved by the PCC:

25 April 2021

**Annual Report on the proceedings of the Parochial Church Council and the activities of
the Parish generally for the period:
January – December 2020**

St Alban the Martyr Holborn Mission Action Plan: 2015 - 2020

To align the mission of our parish with the Capital Vision 2020 objectives, the MAP uses these as its structure.

More Confident		More Compassionate		More Creative	
<i>Objective</i>	<i>Resp.</i>	<i>Objective</i>	<i>Resp.</i>	<i>Objective</i>	<i>Resp.</i>
MAP 1(a) Foster a culture of personal invitation so that our people are equipped to bring others. Provide more opportunities for invitation in addition to the daily and weekly worship.	Clergy/ All	MAP 2(a) Be more intentional and organised with our external giving, and link this to an overall stewardship programme.	PCC	MAP 3(a) Further resource the youth and children's work by employing a youth worker, either full-time or as a shared resource. Double JAM resources, aiming for two groups (by key-stage). 11+ provision.	PCC
MAP 1(b) Resource each other to be ambassadors for Christ by developing a culture of volunteering. Improve participation in the liturgy at both Sunday Masses by encouraging lay roles.	Clergy/ All	MAP 2(b) Continue with open church policy whilst improving signposting. Seek out ways in which our buildings can be better used by the wider community. Explore the possibility of use by: Night Shelter, Community Groups, Youth Group, Scouts and/or Guides.	PCC	MAP 3(b) Plant at St Dunstan in the West (currently vacant), with a particular focus on ministry to/in the workplace.	Clergy
MAP 1(c) Encourage vocations by offering placement opportunities both to ordinands in training and those who might be discerning a vocation.	Clergy	MAP 2(c) Continue building church/school partnership, and retain contact with school leavers. Involvement with school sports? (cf 3(c).)	PCC/ Clergy	MAP 3(c) Start a new choir for local children to sing alongside the professional choir at the 11:00 on Sundays. Be involved in City of London Festival 2016. Feibusch anniversary.	R.Corp
		MAP 2(d) Develop workplace ministry by getting better visibility at the Inns of Court and other workplaces in the parish through targeted events.	Clergy	MAP 3(d) Increase attendance at Daily Offices and encourage daily prayer by developing resources for use at home and at work.	Clergy

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE
Parochial Church Council of S.Alban The Martyr, Holborn
For the year ended 31st December 2020**

Independent examiner's report to the members of The PCC

I report to the PCC members on my examination of the accounts of The Parochial Church Council of S. Alban, The Martyr, Holborn (the PCC) for the year ended 31 December 2020.

Responsibilities and basis of report

As the members of the PCC 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 PCC's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 PCC 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.

A. PATEL

Anwer Patel BA (Hons), FCA, BFP
ICAEW
Prestons & Jacksons Partnership LLP
Chartered Accountants
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Date: 27/09/2021

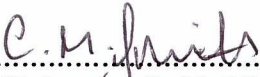
PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Statement of Financial Activities
For the Year Ended 31st December 2020

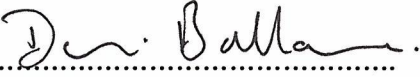
	Note	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Endowment</u> <u>Funds</u> £	<u>Total Funds</u>	
					2020 £	2019 £
<u>INCOMING RESOURCES</u>						
Voluntary income	2(a)	192,113	-	-	192,113	712,586
Activities for generating funds			-		-	-
Income from investments	2 (b)	8,862	-		8,862	12,106
Church activities	2 (c)	97,204	-		97,204	200,059
Other incoming resources	2(d)	-	-		-	1,662
TOTAL INCOMING RESOURCES		298,178	-	-	298,178	926,413
<u>RESOURCES EXPENDED</u>						
Cost of generating voluntary income			-			
Church activities	3(a)/(b)	(308,885)	-		(308,885)	(607,611)
TOTAL RESOURCES EXPENDED		(308,885)	-	-	(308,885)	(607,611)
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		(10,707)	-		(10,707)	318,802
Transfers between funds		-	-		-	
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		(10,707)	-		(10,707)	318,802
Gains (losses) on investment assets						
on disposal		-	-		-	-
on revaluation		(20,652)	-	10,305	(10,347)	36,888
NET MOVEMENT IN FUNDS		(31,359)	-	10,305	(21,054)	355,690
BALANCES BROUGHT FORWARD						
1.1.20		1,215,317	26,232	155,545	1,397,094	1,041,404
BALANCES CARRIED FORWARD						
31.12.20		£1,183,957	£26,232	£165,850	£1,376,039	£1,397,094

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Balance Sheet
As At 31st December 2020

	<u>Note</u>	<u>2020</u> £	<u>2019</u> £
FIXED ASSETS			
Tangible	4	426,000	446,800
Investments	5	317,822	328,170
CURRENT ASSETS			
Debtors	6	15,640	29,905
Short term deposits		603,045	596,321
Cash at bank		18,117	-
Cash floats		-	118
		636,802	626,345
LIABILITIES: AMOUNTS DUE WITHIN ONE YEAR			
Creditors and accruals	7	4,585	4,220
Received on behalf of Music Trust	8	-	-
		4,585	4,220
NET CURRENT ASSETS		632,217	622,125
TOTAL NET ASSETS		1,376,039	1,397,094
PARISH FUNDS			
Unrestricted	9	1,183,957	1,215,317
Restricted		26,232	26,232
Endowment		165,850	155,545
		1,376,039	1,397,094

Approved by the Parochial Church Council on 25 April 2021 and signed on its behalf by:-

.....

 Father Christopher Smith (Chairman)

.....

 D Ballance (Treasurer)

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended 31st December 2020

1. ACCOUNTING POLICIES

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Going concern

Although COVID 19 is having a significant impact on the operations of the Society, the Trustees are confident that they have sufficient funds to cover for their charitable activities for the for the next twelve months. As a result of this, the accounts have been prepared on a going concern basis.

Funds

The General Fund represents the funds of the PCC that are not subject to any restrictions regarding their use and are available for the general purposes of the PCC. Incoming resources from endowment funds (excluding the Parish Fabric Trust) are treated as part of the General Fund.

Restricted funds are those funds which must be spent on restricted purposes. Details of the funds held are provided in note 9.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law or over which the PCC exercises control. Related organisations referred to in the PCC Annual Report are not under the control of the PCC and are therefore not included within these accounts. The S. Ursula's Home is referred to in note 8.

Incoming Resources

Incoming resources are recognised in the following manner:-

- (i) Collections and planned giving, whether by Gift Aid or otherwise, when received.
- (ii) Income tax recoverable on donations when the income is recognised.
- (iii) Grants and legacies to the PCC when the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
- (iv) Income from fund raising and similar events gross when received.
- (v) Income from lettings (including S. Alban's centre) gross when the income is due.
- (vi) Investment income and interest receivable when receivable.
- (vii) Realised gains and losses on investments are recognised when the investments are sold or redeemed while unrealised gains and losses are accounted for on revaluation of the investments at 31 December.

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HLBORN
Notes to the Accounts for the year ended 31st December 2020

1. ACCOUNTING POLICIES con't

Resources Expended

The contribution to the Diocese of London Common Fund (to cover the cost of clergy and central overheads) is accounted for in the year in respect of which the payment is sought. Any unpaid contribution at 31 December is included in the balance sheet as a creditor (though not a legal liability).

Expenditure is recognised on the accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Fixed Assets

Property: Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

Other properties comprising the S. Alban's Centre and two residential flats are included in the accounts at cost and are depreciated on a straight line basis over 50 years. These buildings are intended to be used for charitable purposes. Therefore, they have not been treated as investment properties.

Investments: Investments are valued at market value on 31 December.

Other: No other assets are capitalised on the grounds of materiality

Current Assets

Amounts due to the PCC at 31st December in respect of lettings, other income and estimated tax recoverable are shown as debtors less provision for any amounts that may not prove recoverable.

2. INCOMING RESOURCES

				<u>Total Funds</u>	
				<u>2020</u>	<u>2019</u>
				£	£
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>		
	£	£	£		
2(a) Voluntary Income					
Planned giving	43,654	-		43,654	27,904
Tax recoverable	10,719	-		10,719	6,000
Collections	4,082			4,082	10,210
Grant from S. Ursula's Trust for music	31,663			31,663	12,783
Legacies	100,130			100,130	400,000
Other	1,864	-		1,864	1,917
	192,113	-	-	192,113	458,814

A further legacy of £100,130 was received from the estate of Mr Peter Catterall. S Ursula's Trust is an ecclesiastical charity for the benefit of the parish purposes of S. Alban's whose Trustees have agreed to make a grant each year to S. Alban's to cover the full cost of the music programme

				<u>Total Funds</u>	
				<u>2020</u>	<u>2019</u>
				£	£
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>		
	£	£	£		
2(b) Income from Investments					
Dividends and interest	8,862	-		8,862	12,106
	8,862	-	-	8,862	12,106

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended 31st December 2020

2.	<u>INCOMING RESOURCES (ctd)</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
		£	£	£	<u>2020</u>	<u>2019</u>
						£
2(c)	Church Activities					
	Letting income S. Alban's Centre	47,805			47,805	159,419
	Coronavirus Job Retention Grant	21,929			21,929	
	Flat and car park rental	27,076			27,076	35,654
	Music lettings	-			-	3,525
	Votive	390			390	1,286
	Tracts	-			-	-
	Fees	-			-	-
	Miscellaneous	3			3	174
		97,204	-	-	97,204	200,059
2(d)	Other Incoming Resources					
	Insurance claim	-			-	
	Write back of old cheques	-			-	1,662
			-	-	-	1,662
3.	<u>RESOURCES EXPENDED</u>				<u>Total Funds</u>	
		<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>2020</u>	<u>2019</u>
		£	£	£		£
3(a)	Church Activities					
	Ministry					
	Diocesan Common Fund	(72,600)			(72,600)	(70,800)
	Assistant clergy	(2,240)			(2,240)	-
	Clergy expenses	(721)			(721)	(1,425)
	Maintenance of Clergy House	(437)			(437)	(2,439)
	Music	(28,687)			(28,687)	(35,453)
	Church running expenses					
	Sanctuary	(1,117)			(1,117)	(3,605)
	Heat, light, water	(15,191)			(15,191)	(13,476)
	Maintenance	(6,449)			(6,449)	(10,392)
	New boiler		-		-	-
	Insurance	(14,970)			(14,970)	(14,642)
	Administration	(5,856)			(5,856)	(5,629)
	Mission and external giving	(776)			(776)	(1,376)
	Sundry	(2,808)			(2,808)	(4,045)
	Governance – Independent Examination	(2,899)			(2,899)	(2,190)
	S. Alban's Centre costs	(145,615)			(145,615)	(180,757)
	Expenses of let flats	(8,519)			(8,519)	(7,611)
		(308,885)	-	-	(308,885)	(353,839)

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended 31st December 2020

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
	£	£	£	<u>2020</u>	<u>2019</u>
				£	£
3(b) S. Alban's Centre Expenses:					
Booking commission	(672)			(672)	(1,483)
Management fees	(46,263)			(46,263)	(42,714)
Labour	(49,830)			(49,830)	(49,435)
Cleaning	(2,938)			(2,938)	(18,804)
Food and supplies	(4,419)			(4,419)	(24,536)
Maintenance	(3,684)			(3,684)	(6,705)
Light, heat and water	(8,086)			(8,086)	(7,435)
Insurance	(3,774)			(3,774)	(3,366)
Marketing	(3,245)			(3,245)	(4,498)
Equipment hire	-			-	(628)
Equipment and furniture purchase	(394)			(394)	-
Depreciation	(19,000)			(19,000)	(19,000)
Miscellaneous expenses	(3,308)			(3,308)	(2,153)
	<u>(145,615)</u>	-	-	<u>(145,615)</u>	<u>(180,757)</u>

4. TANGIBLE FIXED ASSETS

	Freehold Buildings £	Leasehold Buildings £	Total £
<u>Actual/Deemed Cost</u>			
At 1 January 2020	950,000	90,000	1,040,000
At 31 December 2020	<u>950,000</u>	<u>90,000</u>	<u>1,040,000</u>
<u>Depreciation</u>			
At 1 January 2020	532,000	61,200	593,200
Charge for year	19,000	1,800	20,800
At 31 December 2020	<u>551,000</u>	<u>63,000</u>	<u>614,000</u>
<u>Net Book Value</u>			
At 31 December 2020	<u>399,000</u>	<u>27,000</u>	<u>426,000</u>
<i>At 31 December 2019</i>	<u>418,000</u>	<u>28,800</u>	<u>446,800</u>

The properties comprise:-

- (i) S. Alban's Social Centre (freehold)
- (ii) Flat in Leigh Place, EC1 (part of the Social Centre building) let for most of the year
- (iii) Leasehold flat in Courtfield House, EC1

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended 31st December 2020

5. INVESTMENT FIXED ASSETS

	<u>2020</u>	<u>2019</u>
	£	£
Market value at 1 January 2020	328,170	292,420
Proceeds of sale and redemptions	-	(1,139)
Unrealised gains/(losses)	(10,347)	36,888
Realised gains/(losses)	-	-
	317,822	328,170
	317,822	328,170

Portfolio details (UK investments):

(i) CBF Investment Fund	275,267	258,163
(ii) Listed ordinary shares	42,556	70,006
	317,822	328,170
	317,822	328,170

6. DEBTORS

	<u>2020</u>	<u>2019</u>
	£	£
Income tax recoverable	13,000	19,551
Centre lettings	-	7,715
Amounts owed by connected trusts	-	-
Rental and other receivables	1,871	1,871
Prepayments	768	768
	15,640	29,905
	15,640	29,905

Income tax represents amounts recoverable on giving for both restricted and unrestricted funds in 2019 and 2020

7. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2020</u>	<u>2019</u>
	£	£
Collections for special causes	950	585
Rent received in advance	1,385	1,385
Other Creditors		383
Accruals	2,250	2,250
	4,585	4,603
	4,585	4,603

8. MUSIC

The assets of the former s. Alban's Holborn Choir and Music Trust have been transferred to the Trustees of S. Ursula's Home an ecclesiastical charity for the benefit of the Church, School and Parish of S. Alban the Martyr, Holborn. Together with legacies for the purpose of Music the assets are held in S. Ursula's as a restricted fund from which grants are made to S. Alban's to cover the cost of the Church music programme. The grant received in 2020 was £31,663 (2019 £12,783)

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended 31st December 2020

9. FUNDS ANALYSIS

	<u>Balance at 1 Jan 2020</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfers</u>	<u>Gain/(Loss) On Investments</u>	<u>Balance at 31 Dec 2020</u>
	£	£	£	£	£	£
<u>Unrestricted Funds</u>						
General Fund	801,657	298,178	(308,885)	-	(20,652)	770,298
General Legacies	413,658					413,658
	<u>1,215,316</u>	<u>298,178</u>	<u>(308,885)</u>	<u>-</u>	<u>(20,652)</u>	<u>1,183,957</u>
<u>Restricted Funds</u>						
Vestment Fund	6,650	-	-			6,650
Boiler Appeal	11,219	-	-			11,219
Poor Fund	30		-			30
Vicar's Discretionary Fund	8,333					8,333
	<u>26,232</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,232</u>
<u>Endowment Funds</u>						
Suggestive Legacy	28,007				1,855	29,863
Parish Fabric Trust	26,148				1,732	27,880
Parish Historic Trust	58,449				3,872	62,322
Metcalf Fabric Trust	42,941				2,845	45,786
	<u>155,545</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,305</u>	<u>165,850</u>
	<u>1,397,094</u>	<u>298,178</u>	<u>(308,885)</u>	<u>-</u>	<u>(10,347)</u>	<u>1,376,039</u>

10. ANALYSIS OF NET ASSETS BY FUND TYPE

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>
	£	£	£	£
Tangible fixed assets	426,000			426,000
Investment fixed assets	151,972		165,850	317,822
Short term bank deposits	594,930	26,232		621,162
Other current assets	15,640			15,640
Current liabilities	(4,585)			(4,585)
Balance of Funds	<u>1,183,957</u>	<u>26,232</u>	<u>165,850</u>	<u>1,376,039</u>

11. RELATED PARTIES

Edward Batting, the Director of Music, received fees of £7,500 under the terms of his appointment. No other party related to the PCC has been paid or is payable remuneration or other benefits from the funds of the PCC.

12. EMPLOYEES OF PCC

The PCC had two employees in 2020 who received gross pay totalling £96,093 (2019 £84,010). Gross pay includes redundancy payments of £21,520 (2019 nil) Employer's national insurance and pension contributions were £4,927 (2019: £8291).