

**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: 16<sup>th</sup> 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 1<sup>st</sup> 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
Oct. 2019	54	66	38	94	30	56	-	104	145	68	72	97
Nov. 2019	97	63	179	48	81	94	-	87	86	84	76	83

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, 5<sup>th</sup> 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 21<sup>st</sup> March 2020.

On Sunday, 18<sup>th</sup> 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 31<sup>st</sup> 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.



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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: 25<sup>th</sup> 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  
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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



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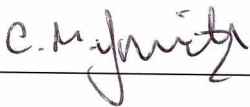
7.5. Parish Staff:

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 <sup>th</sup> 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	<a href="mailto:fathercsmith@gmail.com">fathercsmith@gmail.com</a>
Web site:	<a href="http://www.stalbansholborn.org">www.stalbansholborn.org</a>
St. Alban's School:	020 7242 8585
	<a href="mailto:admin@stalbans.sch.camden.uk">admin@stalbans.sch.camden.uk</a>

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  
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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.

<b>More Confident</b>		<b>More Compassionate</b>		<b>More Creative</b>	
<i>Objective</i>	<i>Resp.</i>	<i>Objective</i>	<i>Resp.</i>	<i>Objective</i>	<i>Resp.</i>
<b>MAP 1(a)</b> 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	<b>MAP 2(a)</b> Be more intentional and organised with our external giving, and link this to an overall stewardship programme.	PCC	<b>MAP 3(a)</b> 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
<b>MAP 1(b)</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	<b>MAP 2(b)</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	<b>MAP 3(b)</b> Plant at St Dunstan in the West (currently vacant), with a particular focus on ministry to/in the workplace.	Clergy
<b>MAP 1(c)</b> Encourage vocations by offering placement opportunities both to ordinands in training and those who might be discerning a vocation.	Clergy	<b>MAP 2(c)</b> Continue building church/school partnership, and retain contact with school leavers. Involvement with school sports? (cf 3(c).)	PCC/ Clergy	<b>MAP 3(c)</b> 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
		<b>MAP 2(d)</b> Develop workplace ministry by getting better visibility at the Inns of Court and other workplaces in the parish through targeted events.	Clergy	<b>MAP 3(d)</b> 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**

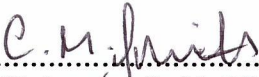
	Note	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Endowment</u> <u>Funds</u> £	<u>Total Funds</u>	
					2020 £	2019 £
<b><u>INCOMING RESOURCES</u></b>						
Voluntary income	2(a)	192,113	-		192,113	712,586
Activities for generating funds			-		-	-
Income from investments	2 (b)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


# 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> £
<b>FIXED ASSETS</b>			
Tangible	4	426,000	446,800
Investments	5	317,822	328,170
<b>CURRENT ASSETS</b>			
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
<b>LIABILITIES: AMOUNTS DUE WITHIN ONE YEAR</b>			
Creditors and accruals	7	4,585	4,220
Received on behalf of Music Trust	8	-	-
		4,585	4,220
<b>NET CURRENT ASSETS</b>		632,217	622,125
<b>TOTAL NET ASSETS</b>		1,376,039	1,397,094
<b>PARISH FUNDS</b>			
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**

				<b><u>Total Funds</u></b>	
	<b><u>Unrestricted</u></b>	<b><u>Restricted</u></b>	<b><u>Endowment</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>2(a) Voluntary Income</b>					
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
	<u>192,113</u>	<u>-</u>	<u>-</u>	<u>192,113</u>	<u>458,814</u>

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

	<b><u>Unrestricted</u></b>	<b><u>Restricted</u></b>	<b><u>Endowment</u></b>	<b><u>Total Funds</u></b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b><u>2020</u></b>	<b><u>2019</u></b>
<b>2(b) Income from Investments</b>					<b>£</b>
Dividends and interest	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)	<b>Church Activities</b>					
	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)	<b>Other Incoming Resources</b>					
	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)	<b>Church Activities</b>					
	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>£</u>	<u>£</u>	<u>£</u>	<u>2020</u>	<u>2019</u>
					<u>£</u>
<b>3(b) S. Alban's Centre Expenses:</b>					
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>-</u>	<u>-</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	950,000	90,000	1,040,000
<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	551,000	63,000	614,000
<u>Net Book Value</u>			
At 31 December 2020	399,000	27,000	426,000
At 31 December 2019	418,000	28,800	446,800

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)	-	-
	<hr/>	<hr/>
Market value 31 December 2020	<u>317,822</u>	<u>328,170</u>

Portfolio details (UK investments):

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

**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
	<hr/>	<hr/>
	<u>15,640</u>	<u>29,905</u>

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
	<hr/>	<hr/>
Accruals	2,250	2,250
	<hr/>	<hr/>
	<u>4,585</u>	<u>4,603</u>

**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**

	<b>Balance at 1 Jan 2020</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Transfers</b>	<b>Gain/(Loss) On Investments</b>	<b>Balance at 31 Dec 2020</b>
	£	£	£	£	£	£
<u>Unrestricted Funds</u>						
General Fund	801,657	298,178	(308,885)	-	(20,652)	770,298
General Legacies	413,658					413,658
	1,215,316	298,178	(308,885)	-	(20,652)	1,183,957
<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
	26,232	-	-	-	-	26,232
<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
	155,545	-	-	-	10,305	165,850
	1,397,094	298,178	(308,885)	-	(10,347)	1,376,039

**10. ANALYSIS OF NET ASSETS BY FUND TYPE**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>
	£	£	£	£
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	1,183,957	26,232	165,850	1,376,039

**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).