

**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 31<sup>st</sup> 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 31<sup>st</sup> 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:

	Weekdays:						Sundays:					
Week:	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.

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

**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, 8<sup>th</sup> 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, 8<sup>th</sup> 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, 14<sup>th</sup> 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, 5<sup>th</sup> 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, 7<sup>th</sup> 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  
with S. Peter, Saffron Hill  
For the year ended 31<sup>st</sup> December 2022**

**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 31<sup>st</sup> 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  
with S. Peter, Saffron Hill  
For the year ended 31<sup>st</sup> December 2022**

**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: 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 (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.

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

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
----------------	---

**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

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

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	<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>

Approved by:  
**Father Christopher Smith**

Date approved by the PCC: 1<sup>st</sup> March 2023

**Annual Report of The Parish of S. Alban the Martyr, Holborn  
with S. Peter, Saffron Hill  
For the year ended 31<sup>st</sup> 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>
<b>MAP 1(a) Cf 1(d)</b> 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	<b>MAP2(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. 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
<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. <i>Update: some +ve responses here; strategy in place for expanding this.</i>	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. Cross-references to 1(d).	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. <i>Update: this avenue tried but has been closed off by events. Any other possibilities? Dependent on staffing.</i>	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. <i>Update: Friday youth group has kept some y7s this year.</i>	PCC/ Clergy	<b>MAP 3(c)</b> Student ministry? <i>(Again, this might be dependent on staffing.)</i>	

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

<i>Update: GD ordination</i>					
<b>MAP 1(d)</b> 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 &amp; Play' going moderately well.</i>		<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. <i>Update: Office working back to ?50% of pre-2020 levels.</i>		<b>MAP 3(d)</b> 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 31<sup>st</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> 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: ..... *15<sup>th</sup> May 2023* .....

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

**For the year ended 31<sup>st</sup> December 2022**

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

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

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

**For the year ended 31<sup>st</sup> December 2022**

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

	<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>FIXED ASSETS</b>			
Tangible	4	384,400	405,200
Investments	5	342,885	366,806
<b>CURRENT ASSETS</b>			
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
<b>LIABILITIES: AMOUNTS DUE WITHIN ONE YEAR</b>			
Creditors and accruals	7	4,585	7,242
Received on behalf of Music Trust	8	-	-
		4,585	7,242
		681,878	706,583
<b>NET CURRENT ASSETS</b>			
		1,409,163	1,478,589
<b>TOTAL NET ASSETS</b>			
		1,409,163	1,478,589
<b>PARISH FUNDS</b>			
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 31<sup>st</sup> 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 31<sup>st</sup> 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**

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

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

**For the year ended 31<sup>st</sup> December 2022**

**Notes to the Accounts**

<b>2. INCOMING RESOURCES (ctd)</b>		<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total Funds</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>2022</b>	<b>2021</b>
					<b>£</b>	<b>£</b>
<b>2(c) Church Activities</b>						
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
	<b>50,471</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>50,471</b>	<b>60,851</b>
<b>2(d) Other Incoming Resources</b>						
Insurance claim	-	-	-	-	-	-
Write back of old cheques	-	-	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>3. RESOURCES EXPENDED</b>					<b>Total Funds</b>	
		<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>3(a) Church Activities</b>						
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)
	<b>(204,432)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(204,432)</b>	<b>(189,032)</b>

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

**For the year ended 31<sup>st</sup> December 2022**

**Notes to the Accounts**

	<b>Total Funds</b>				
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>3(b) S. Alban's Centre Expenses:</b>					
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)
	<b>(34,289)</b>	<b>-</b>	<b>-</b>	<b>(34,289)</b>	<b>(40842)</b>

**4. TANGIBLE FIXED ASSETS**

	<b>Freehold Buildings £</b>	<b>Leasehold Buildings £</b>	<b>Total £</b>
<u>Actual/Deemed Cost</u>			
At 1 January 2022	950,000	90,000	1,040,000
At 31 December 2022	950,000	90,000	1,040,000
<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	589,000	66,600	655,600
<u>Net Book Value</u>			
At 31 December 2022	361,000	23,400	384,400
At 31 December 2021	380,000	25,200	405,200

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 31<sup>st</sup> December 2022**

**Notes to the Accounts**

**5. INVESTMENT FIXED ASSETS**

	<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)	-	-
<b>Market value 31 December 2022</b>	<b>342,885</b>	<b>366,806</b>

Portfolio details (UK investments):

(i) CBF Investment Fund	279,037	315,822
(ii) Listed ordinary shares	63,848	48,984
	<b>342,885</b>	<b>366,846</b>

**6. DEBTORS**

	<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
	<b>26,840</b>	<b>21,060</b>

Income tax represents amounts recoverable on giving for both restricted and unrestricted funds in 2020, 2021 and 2022.

**7. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<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
	<b>4,585</b>	<b>7,242</b>

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

**For the year ended 31<sup>st</sup> 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).