

**The Parish of
Holy Sepulchre with St Andrew and St Lawrence
Northampton
PART OF THE ST CRISPIN GROUP OF CHURCHES
NN1 3NL
Diocese of Peterborough**

Charity No: 1145945

**FINANCIAL STATEMENTS AND REPORT
FOR THE YEAR ENDING
31ST DECEMBER 2020**

**The Parish Office
Perry Street
Northampton
NN1 4HL**

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THE PCC OF HOLY SEPULCHRE WITH ST ANDREW AND ST LAWRENCE
FINANCIAL STATEMENTS AND ANNUAL REPORT
FOR THE YEAR ENDING 31st DECEMBER 2020

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HOLY SEPULCHRE WITH ST ANDREWS AND ST LAWRENCE NORTHAMPTON
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDING 31st DECEMBER 2020

Registered Charity Number:	1145945
Address:	Parish of Holy Sepulchre with St Andrew and St Lawrence of Northampton The Parish Office Perry Street Northampton NN1 4HL
Ministry Team:	The Revd Michael Hills (Vicar) The Revd Alan March (Hon. Assistant Priest) The Revd Greg Shaw (Hon. Assistant Priest)
Group Clergy:	Canon Amanda Cuthbertson (Christ Church) The Revd Anthony McGowan (Holy Trinity)
Churchwardens:	Rachel Cooley
Hall Manager:	Paula Worsley
Musician:	Johan de Boer (Organ)
Parochial Church Council:	
Chair of Trustees: Hon. Assistant Priests	The Vicar The Revd. Michael Hills The Revd Greg Shaw
Wardens:	Rachel Cooley (Trustee)
Members:	Stephen Williams (Trustee) Kevin Pinks (2018) Perpetua Garcia (2019) Michael Letts (Trustee 2003)
Treasurer:	Peter Cross (Trustee)
Deanery Synod Rep:	Vacant
Electoral Roll Officer:	Vacant

HOLY SEPULCHRE WITH ST ANDREWS AND ST LAWRENCE NORTHAMPTON
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Bankers: HSBC Bank plc. 22 Abington Street Northampton NN1 2AN

Nationwide Building Society, Wellingborough Road

CCLA Investment Management
Senator House
85 Queen Victoria Street
London EC4V 4ET

Independent Examiners: CVS Northamptonshire
32-36 Hazelwood Road
Northampton
NN1 1LN

HOLY SEPULCHRE WITH ST ANDREWS AND ST LAWRENCE NORTHAMPTON
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Legal and Administrative Information

STRUCTURE, GOVERNANCE AND MANAGEMENT

STATEMENT OF THE AIMS OF THE PAROCHIAL CHURCH COUNCIL:

The PCC cooperates with the Incumbent of the Parish in promoting in the parish the whole mission of the church, pastoral, evangelistic, social, and ecumenical. With these aims in mind, the PCC meets bi-monthly throughout the year to discuss the business of the parish; outreach, the historic church building, its upkeep and maintenance, organising services, and the maintenance and running of the church rooms.

MISSION STATEMENT

we are a Christian Church who seek to serve God, the community and one another strengthened by faith, worship, and prayer.

Appointment of Churchwardens, PCC Members and Trustees

Churchwardens are elected at the Annual Parochial Meeting and usually stay in office for 3 years. PCC Members and Trustees are elected annually. All elected members must be on the electoral roll of the church.

Sub Committees of the PCC:

Standing Committee – Vicar, Churchwardens and Treasurer.

Safeguarding – Vacant

Health and Safety – The Wardens

HOLY SEPULCHRE RESTORATION TRUST CHARITY - NUMBER 284282

This is an Independent Charity which raises money for the fabric of the building.

Chair: Mr David Williams JP MBE

Hon. Secretary: Mr John Kightley MBE

ELECTORAL ROLL 30

SUNDAY ATTENDANCE 15 – 20

INSURANCE – Ecclesiastical Insurance Office, Gloucester

HOLY SEPULCHRE WITH ST ANDREWS AND ST LAWRENCE NORTHAMPTON

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDING 31st DECEMBER 2020

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ACHIEVEMENTS AND PERFORMANCE

Public Benefit

The church and its' premises are managed by the Parochial Church Council for the exclusive benefit of the public. There is an open invitation for anyone to attend public worship or to spend time in the church and to hire the community rooms.

Reserves and Investment Policies

The current reserve policy is to maintain sufficient cash flow to meet known commitments.

HOLY SEPULCHRE/ ST LAWRENCE TRUST

A Trust founded at the time of the closure of St Lawrence Church. It meets twice a year to consider applications for funds for particular projects at Holy Sepulchre. The trustees are made up of The Archdeacon, the clerk, the Area Dean, the Lay Chair of the Deanery Synod and the Vicar and Churchwardens of Holy Sepulchre.

Bell Ringing Team

The bell ringers are part of a town centre team. The town captain is Colin Sampson.

The Over Sixties Club – usually meets on a Monday afternoon for social activities.

Plans for the Future.

The pandemic has meant that all our activities have been suspended for most of the year. This led to a shortage of funds which meant we could only pay £5000 of our parish share to the diocese. Because of the government furlough scheme, we were able to keep our paid hall manager but the loss in earnings from hall bookings has been considerable. During this coming year we hope to open the church and church halls once again.

Our two churchwardens, Nic Radford-Powell and Rachel Cooley have both been selected to train for full time ministry. This is good for the wider church, but a great loss to Holy Sepulchre. With my impending retirement, the Deanery Plan recommends that Holy Sepulchre comes under the care of All Saints Church.

The old nursery has been re-furbished with funds from the St Lawrence Trust, and we are hoping to find a charity to rent it to.

Because of the Pandemic, the plans for Regeneration of the Church Building have been put on hold.

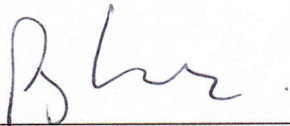
HOLY SEPULCHRE WITH ST ANDREWS AND ST LAWRENCE NORTHAMPTON
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Presented and approved at the PCC meeting held on 13th May 2021 and signed on their behalf.



Reverend Michael Hill Trustee, Chair



Peter Cross Treasurer

To the Members:

THE PARISH OF HOLY SEPULCHRE WITH ST ANDREWS AND ST LAWRENCE
Registered Charity Number: 1145945

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INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

We have Independently Examined the Receipts and Payments Account and Statement of Assets and Liabilities on Pages 5 - 11, for financial year ending 31st December 2020.

Respective responsibilities of Members and Examiner

As members you are responsible for the preparations of the Accounts. The charity's trustees to consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) or under Regulation 10(1)(b) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act 2011 and section 44(1)(c) of the Charities Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b)
- to state, whether particular matters have come to my attention

Basis of Independent Examiner's Report

Our examination was carried out in accordance with general Directions given by the Charity Commission and in accordance with Regulation 11 of the Charities Accounts Regulation 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' and the report is limited to those matters set out in the next statement.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act and section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations and
 - to prepare accounts which accord with the accounting records and to comply with general accounting requirements of the 2011 Act and section 44(1)(b) of the 2005 Act and Regulation 9 of the 2006 Regulation
 - have not been met or
- (2) to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

B Peers - Ross

Brenda Peers-Ross FMAAT ACIE
Date: 20th May 2021

THE PCC OF HOLY SEPULCHRE WITH ST ANDREW AND ST LAWRENCE
REGISTERED CHARITY NUMBER 1145945
RECEIPTS AND PAYMENTS ACCOUNT

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For the Period 31st December 2020

	Notes	Unrestricted £	Restricted £	Endowment £	2020 £	2019 £
Income from						
Donations and Legacies	1	9,035	-	-	9,035	13,166
Charitable activities	2	23,714	-	-	23,714	50,338
Other Income	3	16,439	-	-	16,439	6,440
Investment income		1,827	-	-	1,827	1,959
Total Income		51,015	-	-	51,015	71,903
Expenditure						
Charitable activities						
Raising funds		-	-	-	-	-
Charitable activities	4	43,150	-	-	43,150	78,860
Other Costs		-	-	-	-	-
Total Expenditure		43,150	-	-	43,150	78,860
Net Gains/(losses) on investments		-	4,081	-	4,081	36,672
Net income/(expenditure)		7,865	-	-	7,865	29,715
Transfer between funds		-	-	-	-	-
Other recognised gains/(losses):						
Gains/(losses) on sale of shares		-	-	-	-	-
Net movement in funds		7,865	4,081	-	11,946	29,715
Total funds brought forward		6,598	238,220	-	244,818	215,103
Total funds carried forward		14,463	242,301	-	256,764	244,818
FUNDS						
		Unrestricted £	Restricted £	Endowment £	2020 £	2019 £
Unrestricted Funds	15	14,095	-	-	14,095	6,278
Designated Funds	16	368	-	-	368	320
Restricted Funds	17	-	242,301	-	242,301	238,220
Endowment Funds	18	-	-	-	-	-
		14,463	242,301	-	256,764	244,818

THE PCC OF HOLY SEPULCHRE WITH ST ANDREW AND ST LAWRENCE
REGISTERED CHARITY NUMBER 1145945
STATEMENT OF ASSETS AND LIABILITIES

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For the Period 31st December 2020

	Note	Unrestricted £	Restricted £	Endowment £	2020 £	2019 £
Assets:						
Tangible Fixed Assets	6	-	-	-	-	-
Investment Shares - Holy Sepulchre	7	-	42,122	-	42,122	50,646
Investment Shares - St Andrew Alternative Church Fund	8	-	149,065	-	149,065	139,474
Investment Shares - Vera Cleaver Trust	9	-	19,256	-	19,256	18,017
Investment Shares - Vera Cleaver Trust Securities Fund	10	-	3,384	-	3,384	3,269
Investment Shares - Thornton Trust	11	-	17,189	-	17,189	16,083
Investment Shares - St Sepulchre Asst	12	-	8,605	-	8,605	8,051
Bank Current Accounts		3,735	-	-	3,735	6,090
Discretionary Fund Cash Held		11	-	-	11	13
Bank & Building Society Deposit Accounts		358	-	-	358	307
HSBC Deposit Account		9,126	-	-	9,126	793
CCLA Deposit Accounts		1,233	2,680	-	3,913	2,075
Debtors	13	908	-	-	908	230
		15,371	242,301	-	257,672	245,048
Liabilities						
Creditors	14	(6,150)	-	-	(6,150)	(1,222)
		(6,150)	-	-	(6,150)	(1,222)
Net Assets		9,221	242,301	-	251,522	243,826

Presented and approved by the Trustees at a PCC meeting held on 13th May 2021 and signed on their behalf.

Reverend Michael Halls Chair

Peter Cross Treasurer

Notes to the Accounts

Basis of preparation

The Accounts have been prepared on a Receipts and Payment basis using historical cost conventions, applicable to UK Accounting Standards and Charities Act 2011.

Funds

General funds unrestricted funds which are available for use at the discretion of the PCC, in furtherance of the general objectives of the church.

Designated funds comprise unrestricted funds that have been set aside by the PCC, for particular purposes. The aim and use of each designated fund is set out in the notes to the Accounts.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the PCC, for particular purposes.

The Accounts include all transactions, assets and liabilities for which the PCC is responsible for in law. They do not include the accounts of church groups that owe their main affiliation to another body nor that of informal gatherings of Church members.

Fixed Assets

No purchase under £1,000 is capitalised. If capitalised the asset will be depreciated over its useful life.

Short life assets will be depreciated over two years.

Freehold Property 2% straight line method

Long life assets 25% straight line method.

Income

Income is brought into account on receivable basis in the year in which it is received.

Intangible income

Intangible income in the form of donated facilities and voluntary help etc, is not included in the Accounts since it is not considered practicable to quantify such income.

Expenditure

Expenditure is stated inclusive of value added tax, and is brought into account in the period in which it is paid. Costs are allocated to functional headings on the basis of direct costs on a fair and reasonable basis.

Reserve Policy

The PCC, aim to have adequate reserves to meet known commitments and designated funds for identified specific purposes.

THE PCC OF HOLY SEPULCHRE WITH ST ANDREW AND ST LAWRENCE
REGISTERED CHARITY NUMBER 1145945
For the Period 31st December 2020
Notes to the Accounts

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	Unrestricted	Restricted	Endowment	2020	2019
	£	£	£	£	£
Note 1					
Donations and Legacies					
Planned Giving	3,041	-	-	3,041	3,510
Collections and Sundry Giving	615	-	-	615	3,556
St Andrew and St Lawrence Trust fund	4,417	-	-	4,417	5,288
Other Donations	962	-	-	962	812
	9,035	-	-	9,035	13,166
Note 2					
Charitable Activities					
Fees for Weddings, Funerals etc	1,319	-	-	1,319	1,234
Hall Hire	7,680	-	-	7,680	29,832
Income from St Michaels	-	-	-	-	1,300
Church Hire	750	-	-	750	1,500
Other	13,965	-	-	13,965	16,472
	23,714	-	-	23,714	50,338
Note 3					
Other Income					
CCLA Shares sold	10,000	-	-	10,000	-
QS4 Ltd/Virgin Masts	6,439	-	-	6,439	6,440
	16,439	-	-	16,439	6,440
Note 4					
Charitable Activities					
Employment Costs	5	11,715	-	11,715	13,404
Parish Share		-	-	-	11,000
Church Fees		-	-	-	341
Heritage Appraisal		-	-	-	9,295
Church Supplies		42	-	42	666
Equip R&M		865	-	865	1,656
Subscriptions		1,799	-	1,799	365
Photocopier, Stationery, Postage, IT		-	-	-	193
Charities donations		20	-	20	499
St Crispin Group		650	-	650	600
Clergy & Vicarage expenses		630	-	630	2,085
Flowers		-	-	-	36
Telephone and Broadband		973	-	973	1,361
Refreshments		-	-	-	543
Discretionary Fund		2,003	-	2,003	1,700
Independent Examination		837	-	837	-
Other costs		2,599	-	2,599	269
Premises Costs					
Repairs and maintenance		4,620	-	4,620	5,673
Insurance		6,696	-	6,696	6,429
Heat and Light		7,230	-	7,230	17,841
Cleaning		1,598	-	1,598	1,412
Water rates		873	-	873	3,492
		43,150	-	43,150	78,860

Notes to the Accounts

	Unrestricted £	Restricted £	Endowment £	2020 £	2019 £
Note 5					
Employment Costs					
Gross Salaries	10,883	-	-	10,883	12,697
Employer NI	-	-	-	-	-
Employer Pension	124	-	-	124	111
Payroll, Pension admin and JRS Charges	708	-	-	708	596
	11,715	-	-	11,715	13,404

No employee earned in excess of £60,000 during the year.

The average number of employees during the year was: 1 (2019: 1)

During the year, the trustees received no remuneration, The total expenses reimbursed to the trustees amounts to nil (2019:£nil)

Note 6

Tangible Fixed Assets

There are no fixed assets at present

Note 7

CBF Investment - Holy Sepulchre PCC

Cost or Valuation

At 31 December 2019
 Unrealised gains/(losses) on valuation
 Realised gains/(losses) during the year
 Realised gains/(losses) during the year investment sold 586 shares

At Cost £	At Market Value 2020 £	2019 £
40,999	43,640	43,640
-	(975)	(975)
-	2,932	7,981
-	(3,475)	-
40,999	42,122	50,646

Cost valuation figure @ 31.12.11

Note 8

CBF Investment Fund - St Andrew Alternative Church Fund

Cost or Valuation

At 31 December 2019
 Unrealised gains/(losses) on valuation
 Realised gains/(losses) during the year
 At 31 December 2020

At Cost £	At Market Value 2020 £	2019 £
75,132	119,286	119,286
-	(1,790)	(1,790)
-	31,569	21,978
75,132	149,065	139,474

Cost valuation figure @ 31.12.11

Note 9

CBF Investment - Vera Cleaver Trust

Cost or Valuation

At 31 December 2019
 Unrealised gains/(losses) on valuation
 Realised gains/(losses) during the year
 At 31 December 2020

At Cost £	At Market Value 2020 £	2019 £
12,551	15,409	15,409
-	(231)	(231)
-	4,078	2,839
12,551	19,256	18,017

Cost valuation figure @ 31.12.14

Notes to the Accounts

Note 10

CBF Investment - Vera Cleaver Trust Securitas Fund

Cost or Valuation

	At Cost £	At Market Value 2020 £	2019 £
At 31 December 2019	3,322	3,349	3,349
Unrealised gains/(losses) on valuation	-	(152)	(152)
Realised gains/(losses) during the year	-	187	72
At 31 December 2020	<u>3,322</u>	<u>3,384</u>	<u>3,269</u>

Cost Valuation figure @ 31.12.14

Note 11

CBF Investment Fund - Thornton Trust

Cost or Valuation

	At Cost £	At Market Value 2020 £	2019 £
At 31 December 2019	9,524	13,755	13,755
Unrealised gains/(losses) on valuation	-	(206)	(206)
Realised gains/(losses) during the year	-	3,640	2,534
At 31 December 2020	<u>9,524</u>	<u>17,189</u>	<u>16,083</u>

Cost valuation figure @ 31.12.12

Note 12

CBF Investment Fund - St Sepulchre Asst Curates Stipend Fund

Cost or Valuation

	At Cost £	At Market Value 2020 £	2019 £
At 31 December 2019	4,337	6,886	6,886
Unrealised gains/(losses) on valuation	-	(104)	(104)
Realised gains/(losses) during the year	-	1,823	1,269
At 31 December 2020	<u>4,337</u>	<u>8,605</u>	<u>8,051</u>

Cost valuation figure @ 31.12.11

Realised gains and losses are recognised when the investments are sold. Unrealised gains/losses are accounted for on revaluation of investments at 31st December 2020

Note 13

Debtors

Pre-Paid

Unrestricted £	Restricted £	Endowment £	2020 £	2019 £
908	-	-	908	230
<u>908</u>	<u>-</u>	<u>-</u>	<u>908</u>	<u>230</u>

Note 14

Creditors

Other - Parish Share

Other

Other - St Michael & All Angels

Accruals -Independent Examiner

-	-	-	-	-
(350)	-	-	(350)	(318)
-	-	-	-	-
(800)	-	-	(800)	(904)
<u>(1,150)</u>	<u>-</u>	<u>-</u>	<u>(1,150)</u>	<u>(1,222)</u>

Notes to the Accounts

Note 15

Unrestricted Funds

	Balance 01.01.20	Movement In £	Movement Out £	Transfers £	Balance 31.12.20 £
General Reserve	6,278	48,964	(41,147)	-	14,095
	6,278	48,964	(41,147)	-	14,095

Note 16

Designated fund

	Balance 01.01.20	Movement In £	Movement Out £	Transfers £	Balance 31.12.20 £
Vera Cleaver Fund	320	2,051	(2,003)	-	368
	320	2,051	(2,003)	-	368

Vera Cleaver Fund - Income to be used at the Vicars discretion

Note 17

Restricted Funds

	Balance 01.01.20	Movement In £	Movement Out £	Transfers £	Balance 31.12.20 £
CBF Investment - Holy Sepulchre	50,646	-	(8,524)	-	42,122
CBF Investment - St Andrew Alternative Church	139,474	9,592	-	-	149,066
CBF Investment Fund - Vera Cleaver Trust	18,017	1,239	(1,838)	-	17,418
CBF Securities Fund - Vera Cleaver Trust	3,269	115	-	-	3,384
CBF Investment - Thornton Trust	16,083	1,106	-	-	17,189
CBF Investment - Asst Curate's Stipend Fund	8,051	554	-	-	8,605
Thornton Trust Fund	1,506	488	-	-	1,994
Thorneycroft Trust	569	1,349	-	-	1,918
National Heritage Lottery	605	-	-	-	605
	238,220	14,443	(10,362)	-	242,301

CBF Investment - Holy Sepulchre - These shares comprise the Thorneycroft shares to provide income for the Parish Share

CBF Investment - St Andrew Alternative Church - Capital Invested - Income for general Parish use

CBF Investment Fund - Vera Cleaver Trust - Capital Invested - Income to be used at the Vicars discretion

CBF Securities Fund - Vera Cleaver Trust - Capital Invested - Income to be used at the Vicars discretion

CBF Investment - Thornton Trust - Capital Invested - Income to be used for Clergy expenses

CBF Investment - Asst Curate's Stipend Fund - Capital Invested - Income to be used to pay Curates Expenses

Thornton Trust Fund - For Clergy expenses

Thorneycroft Trust - To provide for the Parish Share

National Heritage Lottery - monies are to unlock the potential of the Holy Sepulchre 12th Century Church, which is one of four round churches remaining in England.