

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. SEPULCHRE WITHOUT NEWGATE

England & Wales · Charity number 1159833

Details

Other names ST SEPULCHRE'S PCC

Status Registered

Legal form Previously excepted

Registered 2015-01-07

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

Contact

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Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: St Sepulchre's is part of the Church of England. We promote the Christian religion, with a particular focus on the workplace and music, as the National Musicians' Church. We provide regular Christian worship services, open to all; and the teaching of Christianity through sermons, courses and small groups. We also provide a venue for the staging of concerts and other events, such as lecture series.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Camden
- City Of London
- City Of Westminster
- Islington
- Kensington And Chelsea

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£404,216	£373,999	-	-
2023-12-31	£322,775	£335,035	-	-
2022-12-31	£252,458	£265,420	-	-
2021-12-31	£205,189	£212,698	-	-
2020-12-31	£243,035	£274,482	-	-

Trustees

Name	Role	Appointed
Rev Nicholas John Leigh Mottershead	Chair	2021-02-28
Philippa Jane Meryl Dutton		2022-05-31
RUTH ALEXANDRA BAXTER		2019-04-28

Accounts

REGISTERED CHARITY NUMBER: 1159833

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
ST SEPULCHRE'S PCC**

Prestons & Jacksons Partnership LLP
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Ilford
Essex
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ST SEPULCHRE'S PCC

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ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

In considering its objectives and activities, the trustees have had regards to the guidance issued by the Charity Commission on public benefit.

The PCC of Holy Sepulchre London has a Mission Action Plan (MAP), adopted in 2019 setting out the vision and targets for our mission and ministry as a church. This was reviewed by the Priest-in-charge following his appointment, resulting in two key plans being developed and being approved by the PCC, these being an initial plan setting out the actions to update and renew the system of risk, governance and internal control, and a MAP identifying our priorities for the next 12 months. This MAP detailing the current focus is available from the church office.

The main activities carried out by the PCC in relation to the objects set out in the Parochial Church Councils (Powers) Measure 1956 as amended are set out in more detail in the following section, the Review of the Year.

The PCC met 7 times during 2024 (including the APCM), 23rd January, 14th April, 21st May, 30th July, 24th September and 26th November

Safeguarding

The PCC has complied with the duty to have due regard to safeguarding guidance issued by the House of Bishops, including both policy and practice guidance, as is required under section 5 of the Safeguarding and Clergy Discipline Measure 2016

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENT AND PERFORMANCE

REVIEW OF THE YEAR 2024:

REVD. NICK MOTTERSHEAD, RECTOR

2024 has been another year of continued focused commitment and effort by many people. 2024 was still a year of progressing the organisational foundations, of continuing the steady process of restoration of the building and renewing of church life at Holy Sepulchre, and of progressing towards a sustainable financial model, all of which continued to offer hope for the future and signs that we were joining in with God's mission here. Some impact highlights to note are:

Our impact in 2024

People Through the door

>29,800

Musicians performing or rehearsing

>8,000

Hygiene and related products donated

>36,800kgs

People attending church services

>3,800

People attending community events

>11,300

Volunteer hours supporting our activities

>1,500

We continued also to focus not just on what we do, but how we do it and ensuring a Christ-like welcome to all, whilst also being bold in identifying new and innovative ways to reach and support our various communities. In doing so, we recognise always the importance of making a difference to people's lives and also to ensure we seek feedback and track this impact. To recap, our mission starts with a real desire to be a welcoming church for all, filled with worship and music, with bible-based preaching and prayer at the heart of all that we do, actively involved in the Common Good, that is a place for:

- Worship and prayer
- Hospitality and compassion
- Education, discipleship and evangelism
- Art, music and creativity
- Tourists and visitors
- Stewardship and governance

We also continued to develop, our fourfold role as a parish church, a City church, the home of the Royal Fusiliers' chapel, and the National Musicians' Church with the Musicians' Memorial chapel and what we are aiming to be, i.e.:

1. A Parish church.....with

- Open every day with accessible pastoral and prayer support
- A Sunday contemporary service with a growing congregation
- A developing role within the local community

2. A City church....with

- Weekly contemporary, Choral Evensong and Sung Eucharist services with growing congregations
- An increasing corporate network, wanting to join us in celebrating and commemorating, and in social action
- Collaboration and joining in with the deanery, diocese and National church

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

3. Home to the Royal Fusiliers Chapel... with

- Regular services to commemorate and celebrate their service, and
- Actively helping all to remember and act on the debt owed

4. The National Musicians' Church...with

- Regular services to commemorate and celebrate musicians
- A world-class choir, producing services and music of the highest quality and be an exemplar of choral music,
- Recognised for our stance on equality, diversity and inclusivity (ie composition, performers and audience)
- Building relationships with the musical community, praying for those in the industry and welcoming them into their church
- Building a local, national and international reputation.

We are hugely grateful to the many individual and organisational funders, which provided significant funds, taking as past £1m cumulative funds to date towards our Resounding Futures programme. This has enabled the continued progress in 2024 as illustrated below:

What we have been doing

Worship and Prayer

- Remained committed to 7 regular services each week
- Continued our 3 special Royal Fusiliers services and annual lecture
- Continued our special services in our role as National Musicians' Church, including End of Proms, Thanksgiving, Requiem Mass and St Cecilia.

Hospitality and compassion

- Provision of hygiene & related products to Homeless Assessment Centre & explored further support
- Increasing work of City of London Hygiene Bank / GenerosCity, now supporting 20,000 families
- Piloted packing of surplus food with partner
- Maintained our 'pay what you can' café

Education, Discipleship & Evangelism Work in progress

- Commissioned veteran interviews and collaborated on Salerno landing films
- Commissioned film to record Steinway restoration

Art, music and creativity

- Launched Choir CD
- Launched Musicali-Tea: Tea, Tales & Tunes
- Piloted Groovin Tunes, community music event
- Piloted Communi-Tea: Singalong, skills, socialise & Sharing

Tourism and visitors

- Installed 2 additional TV screens to share content on musicians, bells, plate and fusiliers
- Completed and published history book

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Stewardship and governance Work in progress

- Installed additional CCTV to include updates to external and central aisle camera
- Continued seeking Funding for Resounding Futures

We also further developed our plans in recognition of the stewardship responsibilities we have not just for the building but all the aspects of our benefice. We continued and extended to £1.5m our "Resounding Futures Campaign" to support and develop our rich musical and military heritage and ensure we can further develop our vital role in promoting the value of music, service and sacrifice to support community building and social change, creating opportunities through a range of programs, events, and partnerships, that will inspire and empower people of all ages and backgrounds, enriching and improving their lives and those around them.

In summary, some of the key areas of progress are:

Building care

- Arranged Ceiling survey
- Commissioned Model D Steinway restoration
- Work in progress Continued "Stop the Leaks" Project
- Work in progress Progressed contracting of ceiling restoration
- Work in progress Progressed contracting of Organ restoration

Monument & Memorial care

- Completed update to Mozzagrogna memorial

Work in progress Continued to explore transfer of RF Cross

Outside space care

- Work in progress Progressed installation of Crypt grates and railings
- Work in progress Continued to explore repair and changes to Parvis flat entrance and restoration of Grade II railings
- Completed Silver Eco Award
- Work in progress Continued to explore drinking fountain restorations
- Work in progress Continued to explore the outside spaces in the benefice and stakeholder interests
- Installed Memorial in Postman's Park in conjunction with Barts Health NHS Trust

This progress came despite very limited operational funds as we continued to carefully invest in and pilot missional ideas. As such it is important to offer my thanks to the team, as we all joined in with God's mission here. My thanks go to:

- the core staff team of Peter Asprey, Sarah Finch, Izzy Gibber, Joanna Olasoji, Sarah Radford and Joshua Ryan. We were also joined by Alice Yates and Laura Owen to support our Warm Welcome initiative;
- the members of the Choir of Holy Sepulchre, and our worship leaders, Luke Hamlyn and Dan Usher, our hosts and many volunteers;

ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

- our PCC, including Ruth Baxter our churchwarden, Philippa Dutton, and our PCC Observers Sebastian Fox (Chairman of the Royal Fusiliers Memorial Chapel Committee), Andrew Morris (Chairman of the Friends of the Musicians' Chapel) and Peter Asprey our Director of Music; as well as the members of both chapel committees for their continued support and encouragement;
- Alan Frost, our architect and constant source of knowledge and guidance as we progress our restorations
- Brian Grumbridge our honorary archivist, who completed the researching and writing up our history published in April 2024;
- Our bell ringers back into their rhythm of regular ringing;
- all our many wonderful collaboration partners, with a special mention to the Friends of the City Churches, Music at Hill, and all the musicians who rehearse or perform here, who have enabled us to continue to fill Holy Sepulchre again with music and help it again become a welcoming place for all; and
- The many in the Diocese and the team at the Old Deanery particularly, so thank you Fr Luke Miller, Revd Katherine Hedderly and Georgina Graham.

Thank you all again. It has been a real privilege and blessing to serve God alongside you this year.

The Revd Nick Mottershead

Rector,

April 2025

REVIEW OF THE YEAR: PETER ASPREY, DIRECTOR OF MUSIC

We have continued to pursue a vision for The Musicians' Church across five key areas, Worship, Spirituality, Education, Wellbeing and Performance.

Worship

Our numbers at Choral Evensong increased steadily through the year: 205 in Quarter 1, 317 in Quarter 2, 207 in Quarter 3 (which includes August with no services) and 672 in Quarter 4. We did joint services with Eltham College and US Choir, From Age to Age, and continued to flesh out Evensong with various events, including concerts with Ceruleo and Anna Praesek, and collaborations with the Prayer Book Society and the Royal Fusiliers. We inaugurated a monthly series of talks on Music and Spirituality with a wide range of speakers and curated a Holy Week reflective service of music and readings. The BBC Proms service was the biggest yet and was broadcast live on BBC Radio 3 to great acclaim. The choir's CD of music by S.S. Wesley was released and was nominated for Disc of the Year in Gramophone Magazine. We now have four services annually for musicians: St. Cecilia, Thanksgiving, Requiem and the Proms. We commissioned a new piece by Lucy Walker for St. Cecilia and had a good uptake for the 'Come and Sing.' We began promoting Choral Evensong with weekly videos for social media. We continue to engage the very best choral singers on the circuit. Lowri Bufton joined the choir as our new first alto.

Spirituality

We began a series on Music and Spirituality, monthly as part of Choral Evensong and began the planning for an inaugural conference to take place in May 2025. We also began an extended Morning Prayer, once a month on Tuesdays, Prayer and Praise for the City. We began a prayer service for musicians, offering intercessory prayer for those in the musical community.

Education

Discussions continued with Awards for Young Musicians about a possible composition project with our professional choir and their student composers. This looks like it is slowly coming to fruition. There has been a strong focus on engaging the music colleges and there has been a very popular uptake for our Musicali-Tea series, at which a young musician performs each week.

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Wellbeing

We began our weekly Musicali-Tea series with music college students. This has been a weekly sell-out and a great success. In addition we have started a Community Choir on Monday lunchtimes, engaging the services of Joanna Gill (composer, conductor). Arrangements were made for a service with the RSM around promotion of their John Birch fund for musicians in hardship.

Performance

The new piano payments were finalised, and the piano building has started (for completion April '25). A film of the process is being produced by Martin Bissiker. The choir were invited to perform with Ealing Choral Society in concert and also at The Atheneum as part of their anniversary celebrations. Our weekly performance series continued, including our partnership with Music at Hill and Musicali-tea. The church has been a hugely popular destination this year for other 'one-off' performances from hirers.

Other

There has been an increasing focus on engaging with the United States. In addition to various groups from the US performing here, we have put out a package offer for groups that would like to get involved here with our professional choir or Director of Music. This has gone out to travel companies and agents. Links have been made with composers of choral music and commissions offered. Links have also been formed with Vox Anima London and we are in discussion about a possible US Independence annual celebration.

Peter Asprey

Director of Music

REVIEW OF THE YEAR: SARAH RADFORD, COMMUNITY DEVELOPMENT WORKER

Holy Sepulchre Community Engagement

Community is about doing something **together** that makes **belonging** matter

Introduction

As we look back on 2024, Holy Sepulchre is happy to reflect on its active role in the community and the initiatives that have brought together people of all backgrounds and needs. Throughout the year, the church has made great strides in supporting residents and visitors, promoting belonging, creativity and well-being. The following highlights some key events that have significantly contributed to our community engagement.

Musicali-Tea

Description: Musicali-Tea is a free weekly event held at Holy Sepulchre, where guests can enjoy live musical performances during sandwiches/cakes/tea and engaging in insightful talks led by a London City Guide. The event aims to offer a unique cultural experience and foster social connections, all in a warm and welcoming environment.

Objectives:

- To provide a space for residents and visitors to unwind with music and culture.
- To educate attendees about London's history and landmarks.
- To create a consistent, free event that offers both entertainment and intellectual enrichment.

Impact: Musicali-Tea has quickly become one of the most anticipated weekly events, attracting a diverse range of participants. It has provided a platform for musicians, guides, and community members to come together and share in the joy of music, while also engaging with the City of London's rich history.

Statistics:

- Total number of events held: 42
- Attendance: 1477 guests
- Number of performers/artists involved: 107
- Total number of guest speakers: 40

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

Communi-Tea

Description: Due to the growing popularity of Musicali-Tea, we officially soft-launched Communi-Tea in the summer of 2024. This new initiative provides a space for community members to come together, share their skills and lead activities. The schedule of events encourages participants to both share their expertise in various crafts, as well as attend workshops and well-being walks conducted by professionals in various fields.

Objectives:

- To offer a space where local talent can be showcased.
- To create a platform for skill sharing and personal development.
- To encourage professionals and hobbyists to offer crafting workshops.
- To promote a sense of ownership and pride within the community.

Impact: Communi-Tea has been instrumental in empowering individuals to step forward as leaders and contributors to the collective growth of the community. The variety of skills offered and shared has made the initiative a huge success, it has paved the way for collaborations among diverse individuals.

Statistics:

- Total number of events held: 14
- Total number of attendees: 195

LAGC (London Autistic Group Charity)

Description: The London Autistic Group Charity partnered with Holy Sepulchre Church in 2024 to host monthly Saturday events for neuro-diverse individuals and their families. Held in the church's Harmony Zone, these gatherings provide a safe space for attendees to meet friends, discuss their experiences and engage in open conversations with both charity representatives and fellow community members. In September LAGC held a conference at HSL with speeches on employment and mental health.

Objectives:

- To offer a safe, supportive environment for the neuro-diverse community.
- To encourage social connection through activities tailored to the unique needs of attendees

Statistics:

- Total number of events held: 12
- Total number of attendees: 376

Other Community Events

Overview:

In addition to the regular weekly and monthly events, Holy Sepulchre has hosted one-off community events throughout 2024. These events have been designed to bring people together for special occasions, fostering a sense of unity and collaboration within the local community. These events have provided unique opportunities for individuals to connect and participate in meaningful activities.

Moving-Memory

Creative performance opportunities for older people. We held a 6-week dance workshop in the church. This event offered participants gentle exercise and a chance to learn something new. We ended with a dance performance live on the stage area.

Songhaven Collaboration Dementia Friendly Concerts

We collaborated with SonghavenUK to deliver 4 dementia friendly concerts for 75 guests. We celebrated Easter, National Carers' week, Age UK Silver Sunday and Christmas.

Met Police Choir

We have a special relationship with the Metropolitan Police Choir. They performed a summer concert and a Christmas concert for our community guests. The engagement during and after these concerts was truly wonderful. Dates for a repeat in 2025 have been firmly secured in the diary. The Met choir gifted 20 Christmas carol concert tickets to our community guests for their annual carol concert in Knightsbridge.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

Engagement with the Homeless Assessment Centre

In 2024, Holy Sepulchre focused on providing support to those experiencing homelessness through engagement with the newly opened local Homeless Assessment Centre. Recognising the need for community support, we worked closely with the centre to offer individuals a safe and welcoming environment and individual tote bags containing essential hygiene products. The church became a point of contact for people to access hygiene products, bedding and hot drinks. Emotional and practical support has been provided with encouragement to join community events and musical concerts.

This support has been an essential part of our commitment to ensuring that no one feels excluded, regardless of their circumstances. By providing a space for support and belonging, we have helped to give a sense of dignity and hope to individuals in need, allowing them to feel part of the Holy Sepulchre community.

GenerosCity and The Hygiene Bank

Overview:

Holy Sepulchre with The Hygiene Bank is on a mission to combat hygiene poverty in London. As new community partners join, we have played a vital role in raising awareness and collecting essential hygiene products for individuals and families facing financial hardship. This partnership has allowed the church to actively contribute to alleviating the struggles faced by those experiencing hygiene poverty, providing crucial support to improve the dignity and well-being of vulnerable members of our community.

Key Contributions:

- **Collection Drives:** We have organised donation drives to collect hygiene products, ensuring that individuals who might otherwise go without can access these necessities.
- **Awareness Campaigns:** Through church events and communications, we have worked to raise awareness about hygiene poverty, encouraging community members to get involved in supporting our mission.

Community Volunteers

Overview:

Throughout 2024, Holy Sepulchre has successfully engaged a growing number of community volunteers who have taken an active role in supporting both the day-to-day operations of the church and the success of our events. Many of these volunteers have found us from our community-focused initiatives, such as Musicali-Tea and Communi-Tea, where participants have shown interest in contributing to the church's work. Their involvement has been invaluable in fostering a deeper connection between the church and the local community.

Volunteer Roles and Contributions:

Volunteers play a vital role in hosting and organising events such as Musicali-Tea, ensuring that each session runs smoothly. They welcome attendees, assist with logistics, and help create an inviting atmosphere for all.

Training and Development: Volunteers also gain opportunities to develop new skills, whether through event coordination, customer service or outreach activities, helping them grow while serving the community.

Impact:

The involvement of volunteers has enhanced the church's operations and has created a sense of ownership within the community. Volunteers have become ambassadors for the church, embodying its values of service, belonging and support for all.

Celebrations and Wow Moments from Community Engagement

Overview:

ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

2024 has been a year of remarkable achievements and celebrations for Holy Sepulchre, thanks to our ongoing community engagement. We've worked closely with our local community, we've witnessed "wow moments" that reflect the positive impact we're making, we've been blessed with two key recognitions that showcase our commitment to support and social responsibility.

Key Achievements and Celebrations:

- Dementia Friendly Venue Charter:

One of the standout moments of the year was our accreditation as a **Dementia Friendly Venue** by the **Mayor of London**. This recognition highlights our efforts to create an inclusive environment where individuals living with dementia and their families can feel supported, respected, and safe. By becoming a dementia-friendly venue, we've taken a significant step in ensuring that everyone, regardless of their cognitive ability, can fully participate in our events and activities. This accreditation is a proud moment for the church, underscoring our dedication to serving all members of our community with care and compassion.

- Social Prescribing Innovation Network Accreditation:

Another milestone in 2024 has been our accreditation as an active member of the **Social Prescribing Innovation Network**, awarded by the **National Academy for Social Prescribing**. This recognition affirms our role in supporting individuals through non-clinical means, helping them access social and community activities that promote well-being. By being part of this network, we're not only contributing to the social prescribing movement but also positioning Holy Sepulchre as a key community resource for health and well-being.

Community Feedback

Overview:

As part of our commitment to continuous improvement and ensuring our events and initiatives are truly serving the needs of the community, we have gathered valuable feedback from attendees and participants throughout 2024. The responses we've received have been overwhelmingly positive, providing insight into how Holy Sepulchre is making a difference and where we can further enhance our offerings.

Thank you for everything you do! You improve lives every day - Daphne

Thank you so much for all the Musicali and Community events you have organised for us, I have really enjoyed them all, I hope we will have more in 2025 - Maggie

Thank you for making 2024 so lovely for me, all your hard work is evident, I've enjoyed every Musicali and every Friday with you teaching me to paint, crafting, singing and of course chatting and that is important to me and my wellbeing - Jill

Thank you for all your kindness, you really do care about me - Patrick

Just wanted to let you know how amazing you are, your positivity always brightens my Thursdays, I appreciate everything you do for me, you let me own my volunteer role to be my best self, keep smiling and spreading sparkle - Maureen

What nobody would have realised from speaking to me today is that I have been suffering from pretty severe depression lately, I only came out today because this group is my safe space where it's okay not to be okay. What a brilliant afternoon! My face hurt from laughing, the conversations covered everything from religion to 80s music and it was so nice to catch up with old friends and make new ones. Thank you all for being part of a really healing day for me - Clare

I echo this one, been very down and being able to laugh about silly things and talk openly about my experiences means the world to me - Grace

Conclusion: Building a Strong Sense of Belonging & Looking Ahead to 2025

ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

In 2024, Holy Sepulchre made significant strides in fostering a sense of belonging within the community. Through events like **Musicali-Tea**, **Communi-Tea**, and the **LAGC** gatherings, we've created safe spaces for people to connect, share, and learn from one another. The church has also strengthened its ties with the local communities offering opportunities for celebration and collaboration. Together, these initiatives have cultivated a welcoming environment where everyone feels valued and part of a shared community.

Looking ahead to 2025, we plan to expand and build on these successes by introducing new activities, increasing our collaborations with local organisations, and enhancing the support provided to under represented groups.

Launch of the Holy Sepulchre Community Choir for 2025

New Community Garden space engagement initiative with the Homeless Centre, encouraging empathy towards our green spaces and nature and taking care of our environment.

THE ROYAL FUSILIERS MEMORIAL CHAPEL

The Chapel in the south aisle commemorates the Royal Fusiliers (City of London Regiment). It was established in 1950 when the Regimental Depot returned to H. M. Tower of London, where the Regiment was founded in 1685, having been at Cavalry Barracks, Hounslow since 1881. In 1968 the Royal Fusiliers became part of the larger Royal Regiment of Fusiliers, with its Headquarters in H. M. Tower of London. Oversight of the Chapel rests with a Regimental Committee of five, headed by Dr Sebastian Fox. The staff of Holy Sepulchre are thanked for their continued support during the year and, in particular, the effort that has been made to resolve the drainage issues under the Garden of Remembrance. This has required a considerable amount of investment in both time and money, and the Chapel Committee is particularly grateful to Revd Nick for his work in addressing the issues.

Events in 2024

2024 continued the cycle of activities for the Chapel:

- 01 February - Annual commemoration of the battle of Mozzagrogn.
- 22 May - Annual Lecture. This started with a short film on "Breaking the Gustave Line", followed by a talk on "The Fusiliers in Italy, 1943-45: conventional war or a 'war amongst the peoples?'"
- 25 July - The annual commemoration of the Regiment's part in the Korean War, 1952-53.
- 10 November - Remembrance Sunday Service.

The Chapel continues its role in commemorating members of the Regiment, with a number of new panels dedicated during the year. The Chapel continues to receive support from both individuals and the Regiment.

Dr Sebastian Fox

Chair of the Royal Fusiliers Memorial Chapel Committee

THE MUSICIANS' CHAPEL

ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

Over the last year, we have continued to search for and receive names to inscribe into the Musicians' Book of Remembrance, a task which demands great sensitivity and much contact with the families of these musicians. I am most grateful to the Names Group as always - and particular to Gillian Cracknell for all she continues to do to ensure that this work is done efficiently and with care. I am also grateful to our hard-working Secretary, Rita Castle, who continues to oversee much of what we do and to all members of Committee who all continue to have a great input into our work. Mr Paul Gobey has joined the committee (and he will be elected at this AGM) and Mr Christopher Field and Dr Sarah Boyer retired during the year. My thanks also go to the Treasurer, Professor Mark Wildman, who has worked hard to maintain our financial and legal affairs and has produced our Annual Accounts. In addition, my thanks to Pippa Dutton for representing us on the PCC at the Church and to Peter Cook who regularly sees that our activities are advertised in the ISM literature. During the past year the Priest-in-Charge, The Reverend Nicholas Mottershead, has become Rector of Holy Sepulchre and continues to be a tower of strength to us and the Church's mission as the National Musicians' Church. I should also like to pay tribute to our Patron, Dame Felicity Lott, for the huge support she gives us year by year.

The Requiem Eucharist on 8th November 2023 was sung beautifully, as always, by the Choir of Holy Sepulchre directed by Peter Asprey. The Mass setting was the ever-popular Requiem by Fauré. The Reverend Nick Mottershead presided and preached. A good number of people attended this Service once again and we are hoping that this special Service will attract a larger congregation each year.

Our Service of Thanksgiving this year was held on Wednesday 24th April with the Chapel Choir of Trinity Laban Conservatoire of Music and Dance at the Old Royal Naval College in Greenwich, directed by Ralph Allwood, MBE. The address was given by The Reverend Dr Stephen Cherry, Dean of Chapel and Fellow at King's College, Cambridge. The Principal of Trinity Laban read the First Lesson and our Patron read the Second Lesson.

Holy Sepulchre Church was again host to the Service of Thanksgiving and Celebration on the day after the Last Night of the BBC Proms, Sunday 15th September. The Service was broadcast live on BBC Radio 3. During the Service, the chaplet, which had been placed on the bust of Sir Henry Wood at the Last Night, was handed to me, representing the Friends of the Musicians' Chapel, and I placed it on Sir Henry's grave here in the Musicians' Chapel. The Choir of Holy Sepulchre under Peter Asprey, with organist Joshua Ryan, provided the music for this Service.

Our Choral Requiem Eucharist took place on 6th November. The music was, again, be Fauré's Requiem as Fauré's own death on 4th November in 1924, just two days from the centenary. The Choir of Holy Sepulchre was directed by Peter Asprey and the organ played by Joshua Ryan. The Reverend Nicholas Mottershead presided and preached.

We are indebted to the staff at Holy Sepulchre for the day-to-day maintenance of the Chapel on our behalf, especially to Sarah Finch, Operations Manager at the Church, and we thank them very much.

Finally, I should like to thank all subscribing Friends who support the Chapel and the work of the Committee by a yearly subscription by Standing Order or by a cheque. We are most grateful.

Andrew Morris

Chairman, Friends of the Musicians' Chapel

THE ANCIENT SOCIETY OF COLLEGE YOUTHS (ASCY)

ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The Ancient Society of College Youths (the "Society"), an international bell ringing society with a significant presence in the City of London, is responsible for organising bell ringing and maintaining the installation of bells at Holy Sepulchre.

Each year, the Society elects a tower secretary for Holy Sepulchre to coordinate bell ringing for the Church and to liaise between the Church and the Society, and a steeple keeper to carry out routine inspections and maintenance on the bells. For 2024, the tower secretary was James Watkins and the steeple keeper was Andrew Hills.

Bell ringing at Holy Sepulchre in 2024 consisted of the usual mix of practices and performances by the Society, the Society of Royal Cumberland Youths, and various other associations and groups. In particular, five full peals (ringing performances comprising over 5000 distinct "changes" of bells taking over three hours to complete) were rung, including one on the day of the City of London's Lord Mayor's Show.

Scheduled maintenance works on the bell installation were completed by Whites of Appleton Church Bellhangers in January 2025, funded by the Society's 'Bell Restoration Fund'. The installation continues to be in good working order, maintained by the Society's elected steeple keeper.

Both James and Andrew were re-elected by the Society in March 2025 to continue to represent the Society at Holy Sepulchre as tower secretary and steeple keeper respectively. Their details are available on the Society's website (ascy.org.uk) and they would be happy to respond to any questions the PCC may have about the Society, its long involvement with Holy Sepulchre and its current activities.

James Watkins

Holy Sepulchre Tower Secretary
Ancient Society of College Youths

DEANERY SYNOD REPORT 2024

City of London Deanery Synod Report

The first meeting of the Synod in 2024 was held at St Botolph without Bishopsgate on 5th February and was attended by the Lord Mayor Alderman Michael Mainelli.

The main topic for discussion was a presentation on the ethical implications of Artificial Intelligence as seen from a Christian perspective. The guest speaker was Dr. Malcom Brown, the Director of Mission and Public Affairs for the Church of England.

Following the presentation the Lay Chair, Mr Rory Anderson, presented the Lord Mayor with a copy of the King James Bible, comparing the spread of the New Testament throughout the then known World with the modern-day growth of digital currencies and blockchain. In his response the Lord Mayor thanked members of Synod for their generous gift and quoted two past US presidents, Theodore Roosevelt and Ronald Reagan, who emphasised the importance of a thorough grounding in Holy Scripture, with the former describing it as being more important than a college education.

Finally, Synod bade farewell to the Area Dean, the Revd Katherine Hedderly, who was leaving the Deanery to take up a new post as Archdeacon of Charing Cross.

The Summer Meeting of the Synod took the form of a joint garden party with members of the Westminster Synod held in the grounds of the Mater's residence in the Temple. At this meeting members of Synod said farewell to the outgoing Lay Chair, Mr Rory Anderson, who was standing down after many years of loyal service and elected Mr Alexander Rayner to serve in this office for the remainder of the triennium.

ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The final meeting of 2024 was held at St Andrew by the Wardrobe on the 9th October, with the main topic for discussion being the ecumenical use of the City Churches. The first presentation was by Ms Sarah Alder on the Taize service at All Hallows by the Tower. This was followed by a joint presentation by Fr Jack Noble, from St Giles Cripplegate, and Mr Martin Pendergast, from St Joseph's Roman Catholic Church, on the partnership between their churches and Wesley's Chapel and the Leysian Mission. Next came a presentation by Assistant Pastor Sebastian Matzer from St Annes's Lutheran Church, which meets at St Mary at Hill, and finally Fr David Ramzy spoke on the work of the Coptic Orthodox Church which meets at St Andrew by the Wardrobe. Fr Luke Miller, the Archdeacon of London, then spoke on the procedural arrangements for setting up such partnerships and the circumstances when a licence under faculty would be required. This was followed by a question-and-answer session.

Finally, the Synod Treasurer gave a presentation on the Synod finances and the City Churches Burial Ground Fund.

Graham Mundy

Deanery Synod Representative

April 2025

FINANCIAL REVIEW

Financial position

The PCC's finances remain fragile with continued use of limited reserves to support the renewing of church life, with challenges in both the short term, as well as in medium to long term with urgent building repairs and a formal programme of restoration and redecoration needed. The headline figure shows a small surplus of £6,127 (2023: £12,962 deficit). As always, we are grateful for God's faithfulness and the generous giving of the congregation.

Incoming resources for the year came to £404,216 (2023: £322,775). Congregational giving and Parish Rate was up at £173,307 (2023: £126,773) as was hiring income at £110,842 (2023: £68,594) and grants at £42,833 (2023: £52,432). The other material source of income is the income from the NET mast at £35,988 (2023: £35,988).

Total outgoings increased £378,449 (2023: £335,035) with the main increases being Wages and Salaries £152,222 (2023: £107,467) and Running costs £93,640 (2023: £81,492) although a decrease in utilities £28,362 (2023: £44,227).

Overall, this meant a surplus for the year of £25,767 (2023: £12,260 deficit) with the PCC holding unrestricted funds at the end of the year of £8,674 (2023: £2,547) and restricted reserves of £66,725 (2023: £47,085).

Reserves policy

The PCC has a reserves policy which is consistent with the Church of England's guidelines. The guidelines advise that reserves should be held to cover the following: a fabric/maintenance fund, costs of salary to cover any notice period for staff and a Mission Opportunities Fund, so that mission opportunities are not stifled by the lack of funds. Accordingly, reserves are held to cover the required salaries for staff and to cover any urgent works to the building. The budgets are set to incorporate these amounts and this is reviewed periodically. Whilst our reserves are substantially below this level, we are confident in our future plans that over time our reserves will be built back up.

ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

CHURCHWARDEN'S BUILDING AND FABRIC REPORT 2024

2024 saw a continuation of our regular pattern of events and the second half of our 'Winter Welcome Project' program. This ran from October 2023 to March 2024 and was funded by the National Lottery Community Fund. The project saw the start of a range of new activities, including our Musicali-Tea sessions (which proved so popular they continued for the remainder of 2024 and are planned for 2025), regular dementia friendly concerts, 'Groovin Well' dance classes and educational events with schools, to name but a few. It also enabled us to open 7 days a week. We saw an increase of more than 4,000 people through our doors during the project's run, showing us that we are a valued community space and further highlighting the importance of our commitment to caring for, and restoring, our important Grade I listed building.

The money from the National Lottery Community Fund also enabled us to undertake some small building improvements, including increased security by adding electronic locks to areas that were without them, such as our electricity meter /alarm space and the church kitchen, and the introduction of further community noticeboards. The Funding also enabled us to make vital repairs to the church boiler and temperature controls, ensuring our space could really offer a warm welcome.

In 2024, as part of our whole Restoration and Renewal Program, which also includes outstanding refurbishment works resulting from the Quinquennial Inspection 2022, it was important to stop the leaks and ensure the building is secure from further water damage. Various approvals and funding were obtained, our 'Stop the Leaks' work began, and it included:

- Cutting back trees around the church
- The installation of rodding hatches on downpipes
- The repair of the Musicians' Chapel roof
- The unblocking of existing drains.
- The redirection of drains in the Garden of Remembrance to Holborn Viaduct.

2024 saw the completion of most of these works. The drainage re-direction is currently in progress, and the repair to the Musicians' Chapel roof should be completed in early 2025.

The Stop the Leaks work was an important first step in the repairs programme, especially when considering the urgent works required to our ceiling and its restoration. Following a survey in 2024, funded by the Friends of the City Churches and The National Churches Trust, it was identified that all 21 squares of the ceiling required varying levels of repair and restoration. After securing the funds from the City Churches Grants Committee for this extensive work, Cliveden were instructed as our contractors for the work, which started in early 2025.

Alongside our own 7 regular services per week, The Ukrainian Orthodox Church continue to use the church space on a weekly basis and have seen their congregation grow steadily through 2024. Joining in with us as a community, not only have they donated funds towards the church building repairs, but members of their congregation have helped us with their carpentry skills. We recognised the need to improve lighting for our choir, and until the funds and permissions allow us to implement something more permanent, we decided to use rechargeable lamps for each choir member. For the lamps to stand securely in place during services we needed a wooden pillar for each lamp, the pillars blending in with the choir stalls. The Ukrainian congregation got to work when we received the wooden blocks for these pillars, by sanding, finishing, and treating the wood so that they look like they have always been in the church.

ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

A homeless assessment centre, run by Thamesreach, opened in 2024 behind the church in the Snow Hill Court buildings, after the buildings were reinforced and fully refurbished. The works resulted in a planned change to the access of Snow Hill Court, with the proposal being to have an electronic gate in place, monitoring access and manned 24 hours a day by the assessment centre staff. The gate was installed but it was quickly decided that this method of access was not practical for centre staff to man, nor for the clients of 1 Snow Hill Court to access. The gate remains open 24 hours a day.

Since the opening of the centre, there has been an increase in antisocial behaviour in the immediate area around the church, particularly at the west end, adjacent to Snow Hill. All issues have been reported to various authorities, including the police. Unfortunately, as part of this increased antisocial behaviour, our Grade 1 listed gate was torn from its hinge and is currently being stored within the church building until a repair to the hinge can be organised. The antisocial behaviour has also impacted The Parvis Flat tenants, whose garden and front door are accessed next to the Church's West Door. Plans are in place to install security cameras above their street door, to replace current fencing with something more secure, making the garden area private and closed off, as well as installing a new access gate for tenants, facing out directly onto Snow Hill. Discussions around the funding for this are ongoing.

In December 2024, works to alter the Mozzagrona memorial in the Garden of Remembrance were completed. The alterations mean that now all ranks of 1/5th Royal Gurka Rifles are commemorated.

2024 also saw the introduction of a brass sundial on an existing stone plinth in Postman's Park, a green space, a large part of which is vested in the Incumbent of Holy Sepulchre. The dial would include inscription memorialising members of staff at the Barts Health NHS Trust who died in service during the Pandemic.

We continue to work with telecommunications companies through Shared Access - the approved third-party contractor appointed by the telecommunications operators - to allow access for regular maintenance and repair works.

The relationship with the cleaning company, Clean for Good continues to go well and, following the increase in activity in the church, we moved from x2, to x3 weekly cleaning sessions in 2024.

Crystalkil continues to provide monthly pest control visits, with increased sightings of mice being reported following the introduction of more bins outside for the Homeless Assessment Centre, and the increase in food waste being created.

The temporary fencing structure is still in place to keep access to the north side crypt area restricted. Faculty permissions have been granted to install a permanent fence. Conversations around funding of the fence are ongoing.

Ruth Baxter
April 2025

ELECTORAL ROLL REPORT

In preparation for the APCM, the Electoral Roll was revised in April and the new roll was displayed publicly.

There are currently 8 names on the roll.

Sarah Finch.
Electoral Roll officer. 7th April 2025

ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document for the PCC is the Parochial Church Councils (Powers) Measure 1956 as amended, which sets out the principal function of the PCC as being "promoting in the parish the whole mission of the Church."

Recruitment and appointment of new trustees

The method of appointment is as set out in the Church Representative Rules. All regular church attenders are encouraged to register on the Electoral Roll and consider standing for election to the PCC. Churchwardens and other PCC members are elected at the Annual Parishioners' and Annual Parochial Church Meetings.

Risk review

The major risks to which the Charity is exposed, as identified by the trustees, have been reviewed and systems or procedures have been established to manage these risks. This includes a Safeguarding Policy which was reviewed during 2024.

The PCC aspires to maintain a safe environment for all its activities and premises. Accordingly, a Health and Safety Policy is in place and was reviewed in 2024.

The PCC endeavours to maintain high standards of care and consideration when dealing with church members and the public.

All Staff have undertaken GDPR training. A Data Protection policy, Data Retention Policy, Privacy Policies and Data Consent Forms are in place.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1159833

Principal address

Holborn Viaduct
London
EC1A 2DQ

ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Members of the PCC (except Deanery Synod members who are elected for 3 years) are elected annually by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

During the period covered by this report and up to the date of the current year's APCM (13th April 2025) the following have served as members of the PCC:

Rector and Chair:

- The Revd. Nick Mottershead (From February 2021)

Church Wardens:

- Ruth Baxter (Re-elected in April 2024, also elected as Lay Vice Chair)

Deanery Synod Representative:

- Vacant

Elected Lay members of the PCC:

- Phillipa Dutton (From March 2022, re-elected in April 2024)
- Peter Asprey (Observer from March 2023)
- Sebastian Fox (Observer from March 2023)
- Andrew Morris (Observer from March 2023)

During this period, all Lay PCC members were on the Church Electoral Roll.

Independent Examiner

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

Banking

Bank accounts for the PCC are held with Lloyds Banking Group PLC, Holborn Circus.

A Deposit account is held with Stewardship, 1 Lambs Passage, London EC1Y 8AB.

Approved by order of the board of trustees on 13.04.2025..... and signed on its behalf by:


Trustee: The Revd. Nick Mottershead

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST SEPULCHRE'S PCC

Independent examiner's report to the trustees of St Sepulchre's PCC

I report to the charity trustees on my examination of the accounts of St Sepulchre's PCC (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust'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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust 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.



Anwer Patel BA(Hons) FCA BFP

Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Date: 04/6/25

ST SEPULCHRE'S PCC

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	41,038	177,924	218,962	179,205
Investment income	3	37,497	-	37,497	38,860
Other income	4	147,757	-	147,757	104,710
Total		226,292	177,924	404,216	322,775
EXPENDITURE ON					
Charitable activities	5				
Charitable Activities		244,802	133,647	378,449	335,035
NET INCOME/(EXPENDITURE)					
Transfers between funds	17	(18,510) 24,637	44,277 (24,637)	25,767 -	(12,260) -
Net movement in funds		6,127	19,640	25,767	(12,260)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,547	47,085	49,632	61,892
TOTAL FUNDS CARRIED FORWARD		8,674	66,725	75,399	49,632

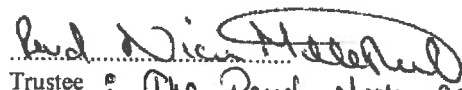
The notes form part of these financial statements

ST SEPULCHRE'S PCC

BALANCE SHEET 31 DECEMBER 2024

	Notes	31.12.24 £	31.12.23 £
FIXED ASSETS			
Tangible assets	12	52,833	6,494
CURRENT ASSETS			
Stocks	13	1,851	-
Debtors	14	14,633	36,509
Cash at bank		143,042	143,153
		<u>159,526</u>	<u>179,662</u>
CREDITORS			
Amounts falling due within one year	15	(136,960)	(136,524)
NET CURRENT ASSETS		<u>22,566</u>	<u>43,138</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>75,399</u>	<u>49,632</u>
NET ASSETS		<u>75,399</u>	<u>49,632</u>
FUNDS	17		
Unrestricted funds:			
General fund		8,674	2,547
Restricted funds:			
Restricted Funds		21,725	47,085
Restricted Fixed Assets		45,000	-
		<u>66,725</u>	<u>47,085</u>
TOTAL FUNDS		<u>75,399</u>	<u>49,632</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13.04.2025 and were signed on its behalf by:


Trustee: The Revd. Nick Moltershead

The notes form part of these financial statements

ST SEPULCHRE'S PCC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Fixtures and fittings - 25% Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

ST SEPULCHRE'S PCC

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	47,309	45,819
Grants	171,653	133,386
	<u>218,962</u>	<u>179,205</u>

ST SEPULCHRE'S PCC

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	31.12.24	31.12.23
	£	£
Trust For London	1,058	1,058
Diocesan Burial Ground	2,500	2,953
The Friends of the Musician Chapel	10,000	15,000
City Churches Grants Committee	67,598	50,622
The Pemberton-Barnes Trust	3,000	10,000
The Charles Skey Charitable Trust	-	3,500
The Worship Company of Salters	-	10,000
The Blyth Watson Charitable Trust	-	2,000
National Lottery Community Fund	39,750	32,092
Barchester's Charitable Foundation	1,100	-
National Churches Trust	1,881	-
The Friends of the City Churches	5,026	-
Culture Mile BID	3,000	-
The Benefact Trust	12,000	-
Hoares Bank	7,500	-
The Worshipful Company of Fuellers	1,000	-
The Worshipful Company of Weavers	500	-
Landsec Futures	2,500	-
Julian Bream Trust	2,500	-
M&G	9,000	-
GenerosCity	1,740	-
Royal Fusiliers Association	-	3,000
London Diocese	-	3,161
	<u>171,653</u>	<u>133,386</u>

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Rents receivable	35,692	38,812
Parochial Fees	1,805	48
	<u>37,497</u>	<u>38,860</u>

ST SEPULCHRE'S PCC

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

4. OTHER INCOME

	31.12.24	31.12.23
	£	£
Net Income	35,988	35,988
Events & Church Hire Income	110,842	68,594
Interest Income	194	138
Diocesan Burial Ground Payment	353	-
CD income	380	(10)
	<u>147,757</u>	<u>104,710</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Charitable Activities	<u>371,599</u>	<u>2,400</u>	<u>4,450</u>	<u>378,449</u>

6. GRANTS PAYABLE

	31.12.24	31.12.23
	£	£
Charitable Activities	<u>2,400</u>	<u>6,727</u>

The total grants paid to institutions during the year was as follows:

	31.12.24	31.12.23
	£	£
Dellow Centre	2,400	2,400
Life Centre Salford	-	1,000
Voice for Ukraine	-	3,327
	<u>2,400</u>	<u>6,727</u>

ST SEPULCHRE'S PCC

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

7. SUPPORT COSTS

	Governance costs £
Charitable Activities	<u>4,450</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

9. STAFF COSTS

	31.12.24	31.12.23
	£	£
Wages and salaries	<u>131,731</u>	<u>94,553</u>
	<u>131,731</u>	<u>94,553</u>

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Charitable activities	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.12.23

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	87,715	91,490	179,205
Investment income	38,860	-	38,860
Other income	104,710	-	104,710
Total	<u>231,285</u>	<u>91,490</u>	<u>322,775</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	<u>272,421</u>	<u>62,614</u>	<u>335,035</u>

ST SEPULCHRE'S PCC

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.12.23 - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(41,136)	28,876	(12,260)
Transfers between funds	12,178	(12,178)	-
Net movement in funds	(28,958)	16,698	(12,260)
RECONCILIATION OF FUNDS			
Total funds brought forward	31,505	30,387	61,892
TOTAL FUNDS CARRIED FORWARD	2,547	47,085	49,632

11. KEY MANAGEMENT PERSONNEL

Key Management Personnel of the Organisation is the Board of the PCC.

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2024	-	10,117	10,117
Additions	45,000	3,504	48,504
At 31 December 2024	45,000	13,621	58,621
DEPRECIATION			
At 1 January 2024	-	3,623	3,623
Charge for year	-	2,165	2,165
At 31 December 2024	-	5,788	5,788
NET BOOK VALUE			
At 31 December 2024	45,000	7,833	52,833
At 31 December 2023	-	6,494	6,494

ST SEPULCHRE'S PCC

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

13. STOCKS

	31.12.24	31.12.23
	£	£
Finished goods	<u>1,851</u>	<u>-</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade debtors	<u>14,633</u>	<u>36,509</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	19,902	42,879
Other creditors	<u>117,058</u>	<u>93,645</u>
	<u>136,960</u>	<u>136,524</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
Fixed assets	7,833	45,000	52,833	6,494
Current assets	137,801	21,725	159,526	179,662
Current liabilities	<u>(136,960)</u>	<u>-</u>	<u>(136,960)</u>	<u>(136,524)</u>
	<u>8,674</u>	<u>66,725</u>	<u>75,399</u>	<u>49,632</u>

17. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds				
General fund	2,547	(18,510)	24,637	8,674
Restricted funds				
Restricted Funds	47,085	44,277	(69,637)	21,725
Restricted Fixed Assets	<u>-</u>	<u>-</u>	<u>45,000</u>	<u>45,000</u>
	<u>47,085</u>	<u>44,277</u>	<u>(24,637)</u>	<u>66,725</u>
TOTAL FUNDS	<u>49,632</u>	<u>25,767</u>	<u>-</u>	<u>75,399</u>

ST SEPULCHRE'S PCC

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	226,292	(244,802)	(18,510)
Restricted funds			
Restricted Funds	177,924	(133,647)	44,277
TOTAL FUNDS	<u>404,216</u>	<u>(378,449)</u>	<u>25,767</u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted funds				
General fund	31,505	(41,136)	12,178	2,547
Restricted funds				
Restricted Funds	30,387	28,876	(12,178)	47,085
TOTAL FUNDS	<u>61,892</u>	<u>(12,260)</u>	<u>-</u>	<u>49,632</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	231,285	(272,421)	(41,136)
Restricted funds			
Restricted Funds	91,490	(62,614)	28,876
TOTAL FUNDS	<u>322,775</u>	<u>(335,035)</u>	<u>(12,260)</u>

ST SEPULCHRE'S PCC

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

17. MOVEMENT IN FUNDS - continued

Analysis of Restricted Reserves carried forward as at 31st Dec 2024

	1/1/24	Income	Expenditure	Transfer	31/12/24
Stewardship- Music	-	18,383	(18,383)	-	-
Hardship Reserve	9,702	-	-	-	9,702
GenerosCity Income	27,125	6,175	(21,535)	-	11,765
CCGC	-	73,591	(48,954)	(24,637)	-
Community Lottery Fund	-	39,750	(39,750)	-	-
Royal Fusiliers	-	5,025	(5,025)	-	-
Piano & Organ	10,258	35,000		(45,000)	258
	47,085	177,924	(178,647)	(24,637)	21,725

Analysis of Restricted Fixed Assets Reserves carried forward as at 31st Dec 2024

	1/1/24	Income	Expenditure	Transfer	31/12/24
Piano & Organ	-	-	-	45,000	45,000

18. RELATED PARTY DISCLOSURES

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity, and no Trustee expenses have been occurred.

ST SEPULCHRE'S PCC

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	47,309	45,819
Grants	171,653	133,386
	218,962	179,205
Investment income		
Rents receivable	35,692	38,812
Parochial Fees	1,805	48
	37,497	38,860
Other income		
Net Income	35,988	35,988
Events & Church Hire Income	110,842	68,594
Interest Income	194	138
Diocesan Burial Ground Payment	353	-
CD income	380	(10)
	147,757	104,710
Total incoming resources	404,216	322,775
EXPENDITURE		
Charitable activities		
Salaries	131,731	94,553
Utilities	28,362	44,227
Running Expenses	93,640	81,492
Staff Expenses	27,488	24,991
Honoraria	49,734	34,910
Diocesan Common Fund	5,937	23,750
Mission and Evangelism	12,051	5,306
Other labour costs	20,491	12,914
Fixtures and fittings	2,165	2,165
Grant Making	2,400	6,727
	373,999	331,035
Support costs		

This page does not form part of the statutory financial statements

ST SEPULCHRE'S PCC

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	31.12.24 £	31.12.23 £
Support costs		
Governance costs		
Independent Examination Fees	2,400	2,200
Professional Fees	2,050	1,800
	<u>4,450</u>	<u>4,000</u>
Total resources expended	<u>378,449</u>	<u>335,035</u>
Net income/(expenditure)	<u><u>25,767</u></u>	<u><u>(12,260)</u></u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED CHARITY NUMBER: 1159833

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
ST SEPULCHRE'S PCC**

Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

ST SEPULCHRE'S PCC

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ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Public Benefit

In considering its objectives and activities, the trustees have had regards to the guidance issued by the Charity Commission on public benefit.

The PCC of Holy Sepulchre London has a Mission Action Plan (MAP), adopted in 2019 setting out the vision and targets for our mission and ministry as a church. This was reviewed by the Priest-in-charge following his appointment, resulting in two key plans being developed and being approved by the PCC, these being an initial plan setting out the actions to update and renew the system of risk, governance and internal control, and a MAP identifying our priorities for the next 12 months. This MAP detailing the current focus is available from the church office.

The main activities carried out by the PCC in relation to the objects set out in the Parochial Church Councils (Powers) Measure 1956 as amended are set out in more detail in the following section, the Review of the Year.

The PCC met 8 times during 2023 (including the APCM), 31st January, 28th March, 21st May (PCC and APCM), 30th May, 12th July, and 28th November.

Safeguarding

The PCC has complied with the duty to have due regard to safeguarding guidance issued by the House of Bishops, including both policy and practice guidance, as is required under section 5 of the Safeguarding and Clergy Discipline Measure 2016

ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE

Review of the year 2023

2023 started with continued commitment and excitement after the progress made in 2022. 2023 though was still a year of building foundations, of continuing the steady process of renewing of church life at Holy Sepulchre, which continued to offer hope for the future and signs that we were joining in with God's mission here.

These glimmers of hope came despite very limited funds as we continued to carefully invest in and piloted missional ideas. Before sharing specifics, it is first important to offer my thanks to the team for all they have done, to join in with and encourage each other as we all joined in with God's mission here. My thanks go to:

- the core staff team of Peter Asprey, Sarah Finch, Izzy Gibber, Tolu Odugbemi, Joshua Ryan with Joanna Olasoji and Sarah Radford joining us. Towards the end of the year, we were also joined by Alice Yates, Laura Owen and Lauren Chaplin as we launched our winter warm Welcome initiatives.

- Jo Boxall and also to our curate Revd. Tessa Bosworth, who left us to go to new roles, and we wish them both well.

- the members of the Choir of Holy Sepulchre, and all our worship leaders, Luke Hamlyn, Dan Usher and Ann Marie Clarke, Sam Bailey, and also to the English Cornett and Sackbut Ensemble ("ECSE") our Ensemble in Residence.

- our PCC, including Ruth Baxter our churchwarden, Philippa Dutton, Sebastian Fox (Chairman of the Royal Fusiliers Memorial Chapel Committee) and Andrew Morris (Chairman of the Friends of the Musicians' Chapel) and also Peter Asprey invited as another PCC Observer to further strengthen our governance.

- Sebastian Fox and Andrew Morris, chairs of our chapel committees and all their members for their continued support and encouragement.

- Brian Grumbridge our honorary archivist, who has been researching and writing up our history from 1100 which wonderfully was finalised and published in April 2024.

- Our bell ringers back into their rhythm of regular ringing and we look forward to joining them with a bell ringing concert soon.

- all our many wonderful collaboration partners, with a special mention to the Friends of the City Churches, Music at Hill, Rodolfus, Songhaven UK and all the musicians who rehearse or perform here, who have enabled us to make such progress and impact in our communities, and to start to fill Holy Sepulchre again with music and help it again become a welcoming place of sanctuary for all; and

- The many in the Diocese, our Archdeacons and the team at the Old Deanery particularly, so thank you Fr Luke Miller, Revd Adam Atkinson and Georgina Graham.

So, these glimmers continued as we prayerfully made progress on our mission action plan. To recap, our mission starts with a real desire to be a welcoming church for all, filled with worship and music, with bible-based preaching and prayer at the heart of all that we do, actively involved in the Common Good, that is a place for:

- Worship and prayer
- Hospitality and compassion
- Education, discipleship and evangelism
- Art, music and creativity
- Tourists and visitors
- Stewardship and governance

We also had set out in 2021, but continued to develop, our fourfold role as a parish church, a City church, the home of the Royal Fusiliers' chapel, and the National Musicians' Church with the Musicians' Memorial chapel and what we are aiming to be, i.e.:

ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

1. A Parish church...

- Open every day with accessible pastoral and prayer support
- A Sunday contemporary hybrid service with a growing in person / online congregation
- A developing role within the local community

2. A City church... with

- Weekly contemporary, Choral Evensong and Sung Eucharist hybrid services with growing in person / online congregations
- An increasing corporate network, wanting to join us in celebrating and commemorating, and in social action
- Collaboration and joining in with the deanery & diocese

3. Home to the Royal Fusiliers Chapel... with

- Regular services to commemorate and celebrate their service, and
- Actively helping all to remember and act on the debt owed

4. The National Musicians' Church... with

- Regular services to commemorate and celebrate musicians
- A world-class choir and ensemble acting as a flagship for the church, producing services and music of the highest quality and recordings that bring the work of the church to a broader audience
- Recognised for our stance on equality, diversity and inclusivity (i.e. composition, performers and audience)
- Building relationships with the musical community, praying for those in the industry and welcoming them into their church
- Building a local, national and International reputation.

The progress in 2022 continued as illustrated below by all of us just getting on and joining in with God's mission here on very limited funds. This included, for example:

- Church opening increased from three, to five days and at the end of the year seven days per week,
- Continuing our rhythm of services focus on building up our congregations,
- Held various services for the Royal Fusiliers, including the Annual Remembrance in November plus the Mozzagrogna Battle, Korean war and Salerno landings,
- Held services for musicians in collaboration the Friends of the Musicians' Chapel and continued to progress the rebuilding of relationships with the whole musicians profession, including our commitment to be an exemplar of choral music;
- Launched a collaboration with Music at Hill for Friday concerts and our Musicali-Tea: Tea, Tales and Tunes community event towards the end of the year as well as continued with many other activities including our regular dementia friendly concert in collaboration with Songhaven UK;
- Collected and donated over 8,000 kilos of hygiene products extending our support to over 80 schools, agencies and charities and approx. 20,000 families, through our role as co-ordinator of the City of London Hygiene Bank and GenerosCity initiative to help alleviate hygiene and related poverty. We also increased our volunteering opportunities to encourage a culture in the City of generosity and care by supporting front line staff in our schools, agencies and charities; and
- Provided a place for community offering a welcome to all with free tea and coffee, at hiring rates to reflect our good stewardship and commitment to support musicians in all stages and seasons of life.

ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

We also further developed our plans in recognition of the stewardship responsibilities we have not just for the building but all the aspects of our benefice. We commenced and obtained initial funding from City Churches Grant Committee for our "Stop the Leaks" programme, as well as progressed plans for our Organ restoration, building repairs, increased music in the community activities and our hardship and chaplaincy funds and progressing our Eco Church assessments. This all formed part of our £1m "Resounding Futures Campaign" that builds on our rich musical and military heritage and will ensure we can further develop our vital role in promoting the value of music, service and sacrifice to support community building and social change, creating opportunities through a range of programs, events, and partnerships, that will inspire and empower people of all ages and backgrounds, enriching and improving their lives and those around them. We believe that God has asked us to join in with His plans and we hope that you will want to join in too.

Thank you all again, for the time we have had so far journeying together at Holy Sepulchre. It is a real privilege and blessing to serve God alongside you this year and I pray going forward. Thank you.

The Revd Nick Mottershead

Priest-in-charge

April 2024

REVIEW OF THE YEAR: PETER ASPREY, DIRECTOR OF MUSIC

Our aim is to be the Musicians' Church across five key areas: Worship, spirituality, education, wellbeing and performance.

Worship

One of the aims of the year has been to 'flesh out' Choral Evensong with events that draw people into the church. This has included things such as Choral Evensong or carol services with The English Cornett & Sackbut Ensemble, recitals after the service, a series on Music and Spirituality, events with the Royal Fusiliers and the Friends of the Musicians, joint evensongs with visiting choirs or events to commemorate particular dates in the calendar, such as St. Cecilia's Day. These have all produced increases in our Evensong 'audience' and we have seen a small but significant rise in regular attendees as well. A part of this increase has been to our presence on social media, through which, for example, groups from Holland have attended certain events, or, in one or two cases, regular congregants have become aware of what we are doing and have started coming as a result.

Spirituality

We have started a series on Music and Spirituality, inviting speakers either directly involved in, or able to speak into, the music profession. A key part of our spirituality regarding music is our St. Cecilia's Day service. We invited people involved in music to come and join our choir and stay for a drink afterwards, to meet and network. We have also recently established a 'Prayer and Praise for the City' monthly gathering as part of our Tuesday Morning Prayer. I have had an article published in Church Music Quarterly on Music in Liturgy and will be speaking at the Festival of Faith and Music as a representative of the Musicians' Church. We have a recital by a Christian artist in May.

Education

We ran a successful 'Come and Sing' day with ECSE in the autumn. We have also done a joint Evensong with Eltham College and coached some of the students with our professional choir. We ran an education day with Wren300, bringing many young students into the church to sing and are in discussion with Awards For Young Musicians around running composition workshops with our professional choir. We have developed our relationship with the music colleges, who are now sending us regular performers for Musicali-Tea and other events. We have established connections with the vocal departments of all the major music colleges.

ST SEPULCHRE'S PCC
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Wellbeing

Our Dementia friendly concerts have been a great success. We have also started a series called Musicali-Tea, a weekly Thursday lunchtime event that has sold out every week, bringing people together for community around music and a talk on the local area. We have established positive links with the Royal Society of Musicians and have planned a service later in the year to help promote their John Birch fund for choral musicians who have fallen on harder times. Choir tea continues to be an important service to our own musicians and our worship community.

Performance

Our hiring revenue has increased both for performances and rehearsals. We have two weekly musical events, Musicali-Tea as described above and our partnership with Music at Hill's Friday concert series. We have established a relationship with the Barts Orchestra and Choir who are resident at the church and are discussing the possibility of joint events to promote both them and HSL. Ad Hoc performances are a regular part of the church calendar. We have commissioned music by Lucy Walker for our St. Cecilia service. Our CD of SS Wesley is (finally!) being released in May and promises to be a great success with the critics. We have a new soprano, Ellie Bray, in our ranks and are currently auditioning for a new alto.

Peter Asprey

Director of Music

April 2024

THE ROYAL FUSILIERS CHAPEL

The Chapel in the south aisle commemorates the Royal Fusiliers (City of London Regiment). It was established in 1950 when the Regimental Depot returned to H. M. Tower of London, where the Regiment was founded in 1685, having been at Cavalry Barracks, Hounslow since 1881. In 1968 the Royal Fusiliers became part of the larger Royal Regiment of Fusiliers, with its Headquarters in H. M. Tower of London. Oversight of the Chapel rests with a Regimental Committee of five, headed by Sebastian Fox. The staff of Holy Sepulchre are thanked for their continued support during the year.

Events in 2023

2023 was a relatively busy year for the Royal Fusiliers' Chapel, with a number of events focused particularly around the 70th anniversary of the Korean War ceasefire:

- 02 February - Annual commemoration of the battle of Mozzagrogna.
- 24 May - The Memorial lecture was given by Dr Jack Watling of RUSI and Lt Barney Walker of 1 RRF, who talked about the parallels which could be drawn between the Korean war and modern conflicts.
- 27 June - The annual commemoration of the Regiment's part in the Korean War, 1952-53 was a large event given the anniversary. It was well attended with a number of veterans including George Hodgkinson DCM and Sir Michael Caine. The Service was preceded by the showing of a short film featuring veterans' recollections of the conflict.
- 06 September - The first of a series of events was held to commemorate the Royal Fusiliers' role in the Italian campaign during WW2, starting with the Salerno landings. A short film was shown and followed by a lecture by Col Simon Diggins.
- 12 November - Remembrance Sunday Service.

ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The Chapel continues its role in commemorating members of the Regiment, with a number of new panels dedicated during the year. The Chapel was supported by individuals and, this year, for the first time by the Regiment which has provided a sum in recognition of the Chapel's role in remembering those who have served.

Sebastian Fox
Chair of the Royal Fusiliers Memorial Chapel Committee

ANNUAL REPORT ON THE MUSICIANS' CHAPEL - 2023

The Friends of the Musicians' Chapel (FMC) are the custodians of the Musicians' Chapel and the Musicians' Book of Remembrance held within it. The committee oversees both the care of the Chapel and the work of gathering names of deceased musicians whose names will be inscribed into the Book of Remembrance with care and consideration for the families involved. The Book of Remembrance is permanently kept in the Chapel except when it is being updated. The new lighting, installed two years ago, has greatly enhanced the Chapel and made both services and meetings there more possible and agreeable.

There were two Services of Thanksgiving during 2023, not least to make up for one missed during the pandemic. The first was on Wednesday 17th May led by the Priest-in-Charge, The Reverend Nick Mottershead. 42 names of those newly inscribed into the Book of Remembrance were read aloud, and the Chamber Choir of the Royal Academy of Music sang the service under the direction of Professor Patrick Russill. The Reverend Dr James Hawkey, Canon of Westminster and Chaplain to His Majesty The King, preached and The Reverend Tessa Bosworth was Precentor. The second was held on 13th September when The Reverend Nick Mottershead both presided and preached, with The Reverend Peter McGeary acting as Precentor. 32 musicians' names were read aloud and the Choir of Holy Sepulchre under the direction of Peter Asprey sang the service. A large congregation was present on both occasions. On Wednesday 8th November a Eucharist in the form of a Requiem, in memory of all those inscribed in the Musicians' Book of Remembrance and held annually on or near All Souls' Day, took place in the Church with The Reverend Nick Mottershead celebrating and The Right Reverend and Right Honorable Dame Sarah Mullaly, Bishop of London, preached. The Choir of Holy Sepulchre, directed by Peter Asprey, provided the music as usual and this year this consisted of music from the Requiem by Gabriel Fauré.

The FMC committee continue to have plans to renew the Chapel altar frontal and back curtain, items which have been in place for many years. We have funds to help with the purchase of a new grand piano for the Church and we wish to financially support the restoration of the organ, following an FMC initiative to draw up a scheme and appoint Harrison and Harrison to restore the instrument. During 2023, the FMC committee financially supported the Choir of Holy Sepulchre and the singing of the weekly Evensong in the Church.

ANDREW MORRIS
Chairman
Friends of the Musicians' Chapel

The Ancient Society of College Youths

ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The Ancient Society of College Youths (the "Society"), an international bell ringing society with a significant presence in the City of London, is responsible for organising bell ringing and maintaining the installation of bells at Holy Sepulchre. Each year, the Society elects a tower secretary for Holy Sepulchre to coordinate bell ringing for the Church and to liaise between the Church and the Society, and a steeple keeper to carry out routine inspections and maintenance on the bells. For 2023, the tower secretary was James Watkins and the steeple keeper was Andrew Hills.

Bell ringing at Holy Sepulchre in 2023 consisted of the usual mix of practices by the Society and the Society of Royal Cumberland Youths, and various other performances. In particular, three full peals (ringing performances comprising over 5000 distinct "changes" of bells taking over three hours to complete) were rung, including one on the day of the City of London's Lord Mayor's Show.

The works on the bell installation completed by Whites of Appleton Church Bellhangers in December 2023 with the Archdeacon of Charing Cross' approval and funded by the Society's 'Bell Restoration Fund' have improved the performance of the bell installation. The installation continues to be in good working order, maintained by the Society's elected steeplekeeper.

Both James and Andrew were re-elected by the Society in March 2024 to continue to represent the Society at Holy Sepulchre as tower secretary and steeple keeper respectively. Their details are available on the Society's website (ascy.org.uk) and they would be happy to respond to any questions the PCC may have about the Society, its long involvement with Holy Sepulchre and its current activities.

James Watkins
Holy Sepulchre Tower Secretary
Ancient Society of College Youths
16 April 2024

Deanery Synod Report 2023

The first meeting of the Synod in 2023 was held on Wednesday 11th January at St Botolph without Bishopsgate and was attended by the Lord Mayor, Alderman Nicholas Lyons.

The main topic for the evening was a presentation on Wren 300, a celebration marking the tercentenary of St Christopher Wren by Mr Neil MacGregor focusing on Wren's theology, architecture and sacred space in the City. Following the presentation, the Lay Chair, Mr Rory Anderson, presented the Lord Mayor with a copy of the Bible, annotated by C Lewis, to which the Lord Mayor responded noting that the City of London Corporation was delighted to support the Wren 300 project and that he, and the Sheriffs, hoped to visit each of the 21 Wren Churches in the City during their year of office. Following the departure of the Civic Party the discussion of Wren 300 continued with presentations by Helen Vigors, the Wren 300 Heritage Project Manager, and Keven Rogers, Head of Property at the Diocese, encompassing the heritage and educational aims of the project. The aim of bringing the City Churches to a wider audience as a tool for mission, the development of new relationships and laying the foundation for a fundraising appeal to sustain and protect the churches for the future was discussed.

The second meeting of the Synod was held on Monday 10th July at St Stephen's Walbrook and was the first meeting of the new triennium. At the meeting the members divided into separate Houses of Laity and Clergy to each elect five members of the Standing committee. The House of Laity also elected Mr Rory Anderson as Lay Chair. Both Houses then combined to elect the Secretary, Assistant Secretary and Treasurer. The formal part of the meeting then concluded and was followed by a reception in the church garden.

ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The final meeting of 2023 was held at St Botolph without Bishopsgate on Tuesday 10th October. The main topic of the evening was based around the Living in Love and Faith agenda and comprised a presentation by the Archdeacon of London, Fr Luke Miller, on the process in General Synod, followed by a series of reflections by members representing twenty churches, of differing traditions, from across the City. This was followed by a presentation by Georgina Graham, Operations Manager for the Archdeaconry of London, on the maintenance of churchyards by the City of London Corporation and the use of churchyards for income generation e.g. by the operators of coffee carts. Finally, the Hon Treasurer gave a presentation on the Synod finances and the City Churches Burial Ground Fund.

Graham Mundy
Deanery Synod Representative

FINANCIAL REVIEW

Financial position

The PCC's finances remain fragile with continued use of limited reserves to support the renewing of church life, with challenges in both the short term, as well as in medium to long term with urgent building repairs and a formal programme of restoration and redecoration needed. The headline figure shows a deficit of £12,260 (2022: £12,962 - Deficit), this includes a surplus of £16,698 (2022: £4,357) in relation to restricted income. As always, we are grateful for God's faithfulness and the generous giving of the congregation.

Incoming resources for the year came to £322,775 (2022: £252,458). Congregational giving and Parish Rate was up at £126,773 (2022: £110,529) as was hiring income at £68,594 (2022: £40,356) and grants at £52,432 (2022: £26,783). The other material source of income is the income from the NET mast at £35,988 (2022: £35,986).

Total outgoings increased £335,035 (2022: £265,420) with the main increases being Wages and Salaries £107,467 (2022: £69,962), Running costs £81,492 (2022: £38,739) due to repairs and utilities increasing £44,227 (2021: £20,543).

Overall, this meant a deficit for the year of £12,260 (2022: £12,961) with the PCC holding unrestricted funds at the end of the year of £2,547 (2022: £31,505) and restricted reserves of £47,085 (2022: £30,387).

Reserves policy

The PCC has a reserves policy which is consistent with the Church of England's guidelines. The guidelines advise that reserves should be held to cover the following: a fabric/maintenance fund, costs of salary to cover any notice period for staff and a Mission Opportunities Fund, so that mission opportunities are not stifled by the lack of funds. Accordingly, reserves are held to cover the required salaries for staff and to cover any urgent works to the building. The budgets are set to incorporate these amounts, and this is reviewed periodically. Whilst our reserves are substantially below this level, we are confident in our future plans that over time our reserves will be built back up.

ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

BUILDINGS AND FABRIC WORK AT HOLY SEPULCHRE LONDON 2023

If 2022 was a year of change and major repair, 2023 could be considered a year of consolidation and improvement to the building and fabric of the church.

Activity in the church has increased significantly with the church moving toward being open to the public seven days a week. This is an exciting development, and the hope is that this will lead to a growth in the number of people becoming congregation members. Most of the events are public-facing events in collaboration with charities supporting wellness and community in the area, as well as an uptick in the number of hirings for concerts, public lectures and private services. The National Lottery provided funding for some of the regular activities reaching out to the community within the Square Mile. In addition, the Ukrainian Orthodox Church community use the building for regular services on Sundays as well as special events and holy days in their calendar. As a result of all these activities, demand on the building has grown and improvements and repairs were aimed at making the church space safe and enjoyable to use.

The primary repair conducted during this time was installing hatches in the gutter downcomer. Historically, blocked gutters, especially on the South side of the church (the side with the memorial garden and where Holborn Viaduct runs) have resulted in water ingress into the church. Temporary relief was previously achieved by increasing the number of times the gutters were cleared. So far, water ingress has reduced since the hatches have been installed and the downcomers cleared of debris. The church also collaborated with the City of London Parks and Gardens department about limiting the seedling issue by pruning the trees in the South memorial garden around the church that contributed significant amounts of leaf and seed fall into the gutters. So far, repairs already carried out on the northwest side of the church from the previous three years continue to hold.

The closed-circuit television security cameras and system (CCTV) was expanded in 2023 to include a view of the bells and the bell-ringers room for possible live broadcasts at special occasions. The exterior cameras were also installed and operational to enhance security around the church especially now that more events are happening in the church and with the opening of the assessment center in Snow Hill Court in 2024.

Some security issues occurred in the year involving theft from the donation boxes around the church. CCTV footage was used to identify the areas and times of vulnerability in the church when open to the public and adjustments were made. The donation boxes were repositioned for them to always be in the line of sight of either the camera or anyone in the main hall of the building. Free-standing donation boxes that should be sturdier were purchased and set in place around the church hall.

The church boiler was replaced after another breakdown. Funding was available for the church to purchase a high-quality used boiler that fits our control system and meets our heating demand. It has been in place for most of the winter period, is proving effective and should require less intervention.

Electrical issues were a crucial part of maintaining the integrity of the church building over the last 12 months. Our regular electrical contractors, Selectrical, installed new sockets in the church for new TV monitors to display information about the events and highlights of church activities such as the bell ringing and useful historical details about the church. We are working with the Diocese of London to accelerate switching the electrical supply in the office from connection to the Watch House to connection with the church circuit board. This is one of the legacy infrastructure items to how parts of the church building were linked to The Watch House. Incidents with tripped circuits raised the urgency with which to get this done. The linked heating situation applies for the office as well.

Lighting in the main church hall has mostly been switched to cost-saving and environmentally sustainable LED bulbs. A proposal is in place to replace the ceiling spotlights from the now-banned halogen filament light package to less energy-intensive LED spotlights. When funding is available this would not take too long to complete.

ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The window lighting to illuminate the stained-glass windows in the Musicians' chapel installed in 2022 remains a pleasing highlight for visitors to the church. This enhanced aesthetic of the chapel has inspired a proposal to do a similar lighting scheme for the stained-glass windows in the Royal Fusiliers chapel. It is hoped this will be started and completed in 2024.

Funding is available to repair the leaking roof above the Musicians' chapel, a major concern during rainstorms. However, the setback to work starting has been finding a qualified roofing specialist available to carry out the works. A contractor has been appointed but we are waiting for a start date.

The fire risk assessment conducted following the office move in 2021 to ensure the building met our fire and safety requirements continues to be a source of identifying improvements in the building. A few significant recommendations were made that included more fire exit signage, more regular portable appliance testing (PAT) and fire alarm testing. Annual fire alarm servicing and extinguisher servicing was also completed during this period with all equipment passing successfully with some extinguishers replaced in 2023 to bring it up to date.

New electronic locks were successfully installed on the kitchen door and the access door to the meter room. This was to secure access into the kitchen where food and drink for the events held in the church are stored making them safe and to limit access, one to the Parvis Flat and two, to prevent access to the alarm system and electric meters as a measure of security as recommended by the Quinquennial report.

We continue to support the City of London Parks and Gardens Department in maintaining the Royal Fusiliers Garden of Remembrance. The flagpole, installed in 2017 now requires some repair as it ages, though it continues to serve us well for raising The Royal Fusiliers Standards on Regimental Memorial days.

We continue to work with telecommunications companies through Shared Access, the approved third-party contractor, appointed by the telecommunications operators, to allow access for regular maintenance and repair works. An annual independent health and safety assessment of the church access route to the telecommunications tower passed the ladder and access ways as safe for use.

The relationship with the cleaning company, Clean for Good, is going very well. Crystalkil continues to provide monthly pest control updates with fewer sightings of mice being reported. This may have more to do with blocking off access holes into the church and Parvis flat done in 2021.

The old pews in the church were repaired and have helped to increase the church's seating capacity as well as improve the aesthetics of the church furnishing. A set of oval wooden tables were donated to the church in 2023 and these were put to use by creating a zone for visitors and event attendees to sit and enjoy a refreshment or have a rest in the church. This has been a great success with feedback from visitors indicating they appreciated a place to rest while enjoying the beauty of the building.

The other wooden features of the church not including the pews, such as the chairs and fasciae continue to be maintained as best as possible, given their age and frequent use for events and services. The possibility of replacing all the wooden chairs remains.

In the Parvis flat, the need to redecorate remains. At the moment, a reputable contractor has been contacted and an initial quote for the work has been submitted. During this redecoration project, there will be consideration to replace the extractor fan in the bathroom and to replace some old windows with water ingress on the top floor.

ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

A temporary fencing structure is in place to keep access to the north side area restricted. It was discovered that the crypt had been broken into at least twice over a two-week period. The police were informed, and they advised on temporary measures taken to secure the area. Faculty papers are in progress to install a permanent fencing structure.

A homeless assessment center will be opening in 2024 behind the church in the Snow Hill court buildings. This was after the buildings were reinforced and fully refurbished. The works resulted in a change in the access to the back of the church with the plan being to have an electronic gate in place to monitoring access to the back of the church at any time, with a gatepost manned 24 hours a day by the assessment center staff. In time, access cards will be made available to holders in the church and other partners using the Snow Hill Court buildings.

Plans to repair damaged plasterwork in the church remain very much in place with the hope that new funding to conduct the work in stages would be available in 2024 thanks to the tireless efforts of Rev. Nick Mottershead to find funding for the various projects that need doing in the church. This is alongside collaborating with the Friends of the Musicians Chapel to restore the church organ.

We continue to optimize the space we have in the church for storage, following the evacuation of the rooms on Snow Hill court in 2019, utilizing the rooms under the organ while keeping in mind the original uses for them. This space is shared with the Ukrainian Orthodox church community where they store their icons and service paraphernalia.

Other outstanding refurbishment works resulting from the Quinquennial Inspection of 2017 and 2022, including restoring the falling masonry on the roof of the church, has been rescheduled to a more opportune time.

Overall, developments in the church have been good for bringing in more people and raising awareness of Holy Sepulchre in the heart of the City. We pray that this will also support a growth in church attendance throughout the week.

Ruth Baxter
March 2024

ELECTORAL ROLL REPORT

In preparation for the APCM, the Electoral Roll was revised in April and the new roll was displayed publicly.

There are currently 10 names on the roll.

Sarah Finch. Electoral Roll officer. 11th April 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document for the PCC is the Parochial Church Councils (Powers) Measure 1956 as amended, which sets out the principal function of the PCC as being "promoting in the parish the whole mission of the Church."

Recruitment and appointment of new trustees

The method of appointment is as set out in the Church Representative Rules. All regular church attenders are encouraged to register on the Electoral Roll and consider standing for election to the PCC. Churchwardens and other PCC members are elected at the Annual Parishioners' and Annual Parochial Church Meetings.

ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Banking

Bank accounts for the PCC are held with Lloyds Banking Group PLC, Holborn Circus.

A Deposit account is held with Kingdom Bank, Padge Road, Beeston, NG9 2RS.

Risk review

The major risks to which the Charity is exposed, as identified by the trustees, have been reviewed and systems or procedures have been established to manage these risks. This includes a Safeguarding Policy which was reviewed during 2023.

The PCC aspires to maintain a safe environment for all its activities and premises. Accordingly, a Health and Safety Policy is in place and was reviewed in 2023.

The PCC endeavours to maintain high standards of care and consideration when dealing with church members and the public.

All Staff have undertaken GDPR training. A Data Protection policy, Data Retention Policy, Privacy Policies and Data Consent Forms are in place.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1159833

Principal address

Holborn Viaduct
London
EC1A 2DQ

ST SEPULCHRE'S PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

Members of the PCC (except Deanery Synod members who are elected for 3 years) are elected annually by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

During the period covered by this report and up to the date of the current year's APCM (14th April 2024) the following have served as members of the PCC:

Priest-in-charge and Chair:

- The Revd. Nick Mottershead (From February 2021)

Clergy

- The Revd. Tessa Bosworth (Until June 2023)

Church Wardens:

- " Ruth Baxter (Re-elected in May 2023, also elected as Lay Vice Chair)

Deanery Synod Representative:

- Vacant

Elected Lay members of the PCC:

- Phillipa Dutton (From March 2022, re-elected in May 2023)
- Sebastian Fox (Ex-officio from March 2023)
- Andrew Morris (Ex-officio from March 2023)

During this period, all Lay PCC members were on the Church Electoral Roll. One member of the PCC has been resident in the parish -Tessa Bosworth from June 2021.

Independent Examiner

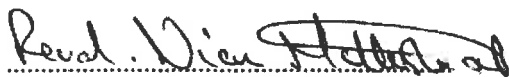
Anwer Patel BA(Hons) FCA BFP
Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Banking

Bank accounts for the PCC are held with Lloyds Banking Group PLC, Holborn Circus.

A Deposit account is held with Stewardship, 1 Lambs Passage, London EC1Y 8AB.

Approved by order of the board of trustees on 10 / 06 / 24 and signed on its behalf by



Trustee : The Revd. Nick Mottershead

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST SEPULCHRE'S PCC

Independent examiner's report to the trustees of St Sepulchre's PCC

I report to the charity trustees on my examination of the accounts of St Sepulchre's PCC (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust'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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust 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

Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Date: 12/06/24.....

ST SEPULCHRE'S PCC

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	87,715	91,490	179,205	137,312
Investment income	3	38,860	-	38,860	38,775
Other income	4	104,710	-	104,710	76,371
Total		231,285	91,490	322,775	252,458
EXPENDITURE ON					
Charitable activities	5				
Charitable Activities		272,421	62,614	335,035	265,420
NET INCOME/(EXPENDITURE)					
Transfers between funds	16	(41,136) 12,178	28,876 (12,178)	(12,260) -	(12,962) -
Net movement in funds		(28,958)	16,698	(12,260)	(12,962)
RECONCILIATION OF FUNDS					
Total funds brought forward		31,505	30,387	61,892	74,854
TOTAL FUNDS CARRIED FORWARD		2,547	47,085	49,632	61,892

The notes form part of these financial statements

ST SEPULCHRE'S PCC

BALANCE SHEET 31 DECEMBER 2023

	Notes	31.12.23 £	31.12.22 £
FIXED ASSETS			
Tangible assets	12	6,494	4,425
CURRENT ASSETS			
Debtors	13	36,509	6,584
Cash at bank and in hand		143,153	96,357
		<u>179,662</u>	<u>102,941</u>
CREDITORS			
Amounts falling due within one year	14	(136,524)	(45,474)
NET CURRENT ASSETS		<u>43,138</u>	<u>57,467</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>49,632</u>	<u>61,892</u>
NET ASSETS		<u>49,632</u>	<u>61,892</u>
FUNDS	16		
Unrestricted funds		2,547	31,505
Restricted funds		47,085	30,387
TOTAL FUNDS		<u>49,632</u>	<u>61,892</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10/06/24 and were signed on its behalf by:

Revd Nick Mottershead
Trustee: The Revd Nick Mottershead

The notes form part of these financial statements

ST SEPULCHRE'S PCC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Fixtures and fittings - 25% Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

ST SEPULCHRE'S PCC

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	126,773	110,529
Grants	52,432	26,783
	<u>179,205</u>	<u>137,312</u>

Grants received, included in the above, are as follows:

	31.12.23	31.12.22
	£	£
Trust For London	24,479	22,483
Diocesan Burial Ground	2,953	2,500
Friends of The City Churches	-	1,800
The Pemberton Barn Trust	10,000	-
The Charles Skey	3,000	-
The Salters' Company SCF	10,000	-
The Blythe Watson Charitable Trust	2,000	-
	<u>52,432</u>	<u>26,783</u>

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Rents receivable	38,812	38,775
Parochial Fees	48	-
	<u>38,860</u>	<u>38,775</u>

ST SEPULCHRE'S PCC

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

4. OTHER INCOME

	31.12.23	31.12.22
	£	£
Net Income	35,988	35,986
Events Hire Income	68,594	40,356
Interest Income	138	9
CD income	(10)	20
	<u>104,710</u>	<u>76,371</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Charitable Activities	<u>324,308</u>	<u>6,727</u>	<u>4,000</u>	<u>335,035</u>

6. GRANTS PAYABLE

	31.12.23	31.12.22
	£	£
Charitable Activities	<u>6,727</u>	<u>4,800</u>

The total grants paid to institutions during the year was as follows:

	31.12.23	31.12.22
	£	£
Dellow Centre	2,400	2,400
Life Centre Salford	1,000	2,400
Voice for Ukraine	3,327	-
	<u>6,727</u>	<u>4,800</u>

ST SEPULCHRE'S PCC

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

7. SUPPORT COSTS

	Governanc costs
	£
Charitable Activities	<u><u>4,000</u></u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

9. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	<u>107,467</u>	<u>93,679</u>
	<u><u>107,467</u></u>	<u><u>93,679</u></u>

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
Charitable activities	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.12.22

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	126,266	11,046	137,312
Investment income	38,775	-	38,775
Other income	<u>76,371</u>	<u>-</u>	<u>76,371</u>
Total	<u>241,412</u>	<u>11,046</u>	<u>252,458</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	<u>258,731</u>	<u>6,689</u>	<u>265,420</u>

ST SEPULCHRE'S PCC

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.12.22 - continued

	Unrestricted fund £	Restricted fund £	Total funds £
NET INCOME/(EXPENDITURE)	(17,319)	4,357	(12,962)
 RECONCILIATION OF FUNDS			
Total funds brought forward	48,824	26,030	74,854
	_____	_____	_____
TOTAL FUNDS CARRIED FORWARD	<u>31,505</u>	<u>30,387</u>	<u>61,892</u>

11. KEY MANAGEMENT PERSONNEL

Key Management Personnel of the Organisation is the Board of the PCC.

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2023	5,883
Additions	4,234

At 31 December 2023	10,117
 DEPRECIATION	
At 1 January 2023	1,458
Charge for year	2,165

At 31 December 2023	3,623
 NET BOOK VALUE	
At 31 December 2023	6,494

At 31 December 2022	4,425

ST SEPULCHRE'S PCC

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade debtors	<u>36,509</u>	<u>6,584</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade creditors	42,879	1,486
Other creditors	<u>93,645</u>	<u>43,988</u>
	<u>136,524</u>	<u>45,474</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	31.12.23 Total funds	31.12.22 Total funds
	£	£	£	£
Fixed assets	6,494	-	6,494	4,425
Current assets	132,577	47,085	179,662	102,941
Current liabilities	<u>(136,524)</u>	<u>-</u>	<u>(136,524)</u>	<u>(45,474)</u>
	<u>2,547</u>	<u>47,085</u>	<u>49,632</u>	<u>61,892</u>

16. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted funds				
General fund	31,505	(41,136)	12,178	2,547
Restricted funds				
Restricted Funds	30,387	28,876	(12,178)	47,085
TOTAL FUNDS	<u>61,892</u>	<u>(12,260)</u>	<u>-</u>	<u>49,632</u>

ST SEPULCHRE'S PCC

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	231,285	(272,421)	(41,136)
Restricted funds			
Restricted Funds	91,490	(62,614)	28,876
TOTAL FUNDS	<u>322,775</u>	<u>(335,035)</u>	<u>(12,260)</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	48,824	(17,319)	31,505
Restricted funds			
Restricted Funds	26,030	4,357	30,387
TOTAL FUNDS	<u>74,854</u>	<u>(12,962)</u>	<u>61,892</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	241,412	(258,731)	(17,319)
Restricted funds			
Restricted Funds	11,046	(6,689)	4,357
TOTAL FUNDS	<u>252,458</u>	<u>(265,420)</u>	<u>(12,962)</u>

ST SEPULCHRE'S PCC

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

16. MOVEMENT IN FUNDS - continued

Analysis of Restricted Reserves carried forward as at 31st Dec 2023

	1/1/23	Income	Expenditure	Transfer	31/12/23
Stewardship- Music	9,122	1,135	(1)	2	10,258
Hardship Reserve	9,702	-	-	-	9,702
GenerosCity Income	11,563	26,312	(1,570)	(9,180)	27,125
CCGC	-	27,951	(27,951)	-	-
Community Lottery Fund	-	32,092	(32,092)	-	-
Royal Fusiliers	-	4,000	(1,000)	3,000	-
	30,387	91,490	(62,614)	(12,178)	47,085

17. RELATED PARTY DISCLOSURES

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity, and no Trustee expenses have been occurred.

Ms. E Gallagher who is a Church Warden and Trustee is one of the paying tenants of the Parvis flat. This is an arms' length transaction.

There were no donations received from the related party during the year. (2022: £3,160)

ST SEPULCHRE'S PCC

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	126,773	110,529
Grants	52,432	26,783
	179,205	137,312
Investment income		
Rents receivable	38,812	38,775
Parochial Fees	48	-
	38,860	38,775
Other income		
Net Income	35,988	35,986
Events Hire Income	68,594	40,356
Interest Income	138	9
CD income	(10)	20
	104,710	76,371
Total incoming resources	322,775	252,458
EXPENDITURE		
Charitable activities		
Salaries	107,467	93,679
Utilities	44,227	20,417
Running Expenses	81,492	38,739
Staff Expenses	24,991	19,990
Honoraria	34,910	49,698
Diocesan Common Fund	23,750	24,163
Mission and Evangelism	5,306	8,476
Fixtures and fittings	2,165	1,458
Grant Making	6,727	4,800
	331,035	261,420
Support costs		
Governance costs		
Independent Examination Fees	2,200	2,200
Carried forward	2,200	2,200

This page does not form part of the statutory financial statements

ST SEPULCHRE'S PCC

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	31.12.23	31.12.22
	£	£
Governance costs		
Brought forward	2,200	2,200
Professional Fees	1,800	1,800
	<u>4,000</u>	<u>4,000</u>
Total resources expended	<u>335,035</u>	<u>265,420</u>
Net expenditure	<u>(12,260)</u>	<u>(12,962)</u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED CHARITY NUMBER: 1159833

**Report of the Trustees and
Financial Statements for the Year Ended 31 December 2022
for
St Sepulchre's PCC**

**Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY**

St Sepulchre's PCC

Contents of the Financial Statements for the Year Ended 31 December 2022

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St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Public Benefit

In considering its objectives and activities, the trustees have had regards to the guidance issued by the Charity Commission on public benefit.

The PCC of Holy Sepulchre London has a Mission Action Plan (MAP), adopted in 2019 setting out the vision and targets for our mission and ministry as a church. This was reviewed by the Priest-in-charge following his appointment, resulting in two key plans being developed and being approved by the PCC, these being an initial plan setting out the actions to update and renew the system of risk, governance and internal control, and a MAP identifying our priorities for the next 12 months. This MAP detailing the current focus is available from the church office.

The main activities carried out by the PCC in relation to the objects set out in the Parochial Church Councils (Powers) Measure 1956 as amended are set out in more detail in the following section, the Review of the Year.

The PCC met 8 times during 2022 (including the APCM), 25th January, 15th March, 10th May, 29th May, 12th July, 13th September and 8th November.

Safeguarding

The PCC has complied with the duty to have due regard to safeguarding guidance issued by the House of Bishops, including both policy and practice guidance, as is required under section 5 of the Safeguarding and Clergy Discipline Measure 2016

St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2022

ACHIEVEMENT AND PERFORMANCE

Review of the year 2022

2022 started with cautious excitement after the progress made in 2021, and the City coming back to at least some degree of busyness. 2022 though was still a year of building foundations, of continuing the steady process of renewing of church life at Holy Sepulchre, which continued to offer glimmers of hope for the future.

These glimmers of hope came despite very limited funds as we carefully invested in and piloted missional ideas, alongside many of us and society in general, dealing with continued challenges including Covid and the effects of rising inflation. Before sharing specifics, it is first important to offer my thanks to the team for all they have done, to join in with and encourage each other as we all joined in with God's mission here. My thanks go to:

- the core staff team of Peter Asprey, Jo Boxall, Sarah Finch, Tolu Odugbemi, and our curate Revd. Tessa Bosworth, also welcoming in the year Izzy Gibber and Joshua Ryan although we said a partial goodbye and thanks to Lissie Paul who left her staff team role but we are pleased to see her regularly in the choir;
- the members of the Choir of Holy Sepulchre, and all our worship leaders, Luke Hamlyn, Dan Usher and Ann Marie Clarke, Tom Rowland and Emma Holland, and also to the English Cornett and Sackbut Ensemble ("ECSE") who joined us as our Ensemble in Residence;
- our PCC, including Ruth Baxter our churchwarden, who was joined by Philippa Dutton as we said goodbye and thank you to Paul Nicholas and Rachel Sleeman who have both served here for many years;
- Sebastian Fox who took over as Chairman of the Royal Fusiliers Memorial Chapel Committee and all its members; and we offer a huge thanks to Michael Dudding for his many years of service, although he's a regular at our Choral Evensong so still a very active member of the community here;
- Andrew Morris, Chairman of the Friends of the Musicians' Chapel and all its members for their continued support and encouragement
- Brian Grumbridge our honorary archivist, who has been researching and writing up our history from 1100;
- Our bell ringers who were back into their rhythm of regular ringing;
- all our many wonderful collaboration partners, with a special mention to the Friends of the City Churches, SonghavenUK and all the musicians who rehearse or perform here, who have all enabled us to make such progress and impact in our communities, and to start to fill Holy Sepulchre again with music and help it again become a welcoming place of sanctuary for all; and
- The many in the Diocese, our Archdeacons and the team at the Old Deanery particularly, so thank you Fr Luke Miller, Revd Adam Atkinson and Georgina Graham.

So, these glimmers continued as we prayerfully made progress on our mission action plan. To recap, our mission starts with a real desire to be a welcoming church for all, filled with worship and music, with bible-based preaching and prayer at the heart of all that we do, actively involved in the Common Good, that is a place for:

- Worship and prayer
- Hospitality and compassion
- Education, discipleship and evangelism
- Art, music and culture
- Tourists and visitors
- Stewardship and governance

We also had set out in 2021, but continued to develop, our fourfold role as a parish church, a City church, the home of the Royal Fusiliers' chapel, and the National Musicians' Church with the Musicians' Memorial chapel and what we are aiming to be, i.e.:

1. A Parish church.....

St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2022

- Open every day with accessible pastoral and prayer support
- A Sunday contemporary hybrid service with a growing in person / online congregation
- A developing role within the local community

2. A City church.....with

- Weekly contemporary, Choral Evensong and Sung Eucharist hybrid services with growing in person / online congregations
- An increasing corporate network, wanting to join us in celebrating and commemorating, and in social action
- Collaboration and joining in with the deanery & diocese

3. Home to the Royal Fusiliers Chapel.....with

- Regular services to commemorate and celebrate their service, and
- Actively helping all to remember and act on the debt owed

4. The National Musicians' Church.....with

- Regular services to commemorate and celebrate musicians
- A world-class choir and ensemble acting as a flagship for the church, producing services and music of the highest quality and recordings that bring the work of the church to a broader audience
- Recognised for our stance on equality, diversity and inclusivity (ie composition, performers and audience)
- Building relationships with the musical community, praying for those in the industry and welcoming them into their church
- Building a local, national and International reputation.

The progress in 2021 continued as illustrated below by all of us just getting on and joining in with God's mission here on very limited funds. This included, for example:

- church opening increased to five days per week and some weeks six,
- two votives purchased, the Harmony Zone and Compassion Corner created, free tea and coffee made available, which were all well-received and regularly used
- moved from monthly to a weekly lunchtime choral service with our professional choir, held our first combined carol service with ECSE, our Ensemble in Residence, commenced morning prayer on Tuesday and Thursday, and a Said Eucharist Wednesday Morning
- held various services for the Royal Fusiliers, including the Annual Remembrance in November and Mozzagrogna Battle with a short film before and Korean war, and commissioned a short film to go before the Korean war remembrance service in 2023 to mark the 70th anniversary,
- held services for musicians in collaboration the Friends of the Musicians' Chapel and continued to progress the rebuilding of relationships with musicians industry;
- Piloted new community events: exhibitions, recitals and various concerts, including a summer music festival, with opera, classical and south Asian music,
- Piloted and then rolled out a monthly dementia friendly concert in collaboration with SonghavenUK
- Collected and donated approx. 4,000 kilos of hygiene products, through our role as co-ordinator of the Square Mile's Hygiene Bank and GenerosCity initiative to help alleviate hygiene and related poverty, and to encourage a culture in the City of generosity and care by supporting front line staff in our schools, agencies and charities;
- ran a wellbeing and Alpha course, and
- provided a place for community, at rates to reflect our good stewardship and commitment to support musicians in all stages and seasons of life.

St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2022

We started 2023 with our Choral Evensongs moving to Wednesday Evening at 5.15pm and a continued commitment to progress our mission whilst also committing to seek funding for some of the bigger projects including our "Stop the Leaks" programme, as well as Organ restoration, building repairs, music in the community activities and our hardship and chaplaincy funds. This £1m "Resounding Futures Campaign" builds on our rich musical and military heritage and will ensure we can further develop our vital role in promoting the value of music, service and sacrifice to support community building and social change, creating opportunities through a range of programs, events, and partnerships, that will inspire and empower people of all ages and backgrounds, enriching and improving their lives and those around them. We believe that God has asked us to join in with His plans and we hope that you will want to join in too.

Thank you all again, for the time we have had so far journeying together at Holy Sepulchre. It is a real privilege and blessing to serve God alongside you this year and I pray going forward. Thank you.

The Revd Nick Mottershead
Priest-in-charge
May 2023

THE ROYAL FUSILIERS CHAPEL

The Chapel in the south aisle commemorates the Royal Fusiliers (City of London Regiment). It was established in 1950 when the Regimental Depot returned to H. M. Tower of London, where the Regiment was founded in 1685, having been at Cavalry Barracks, Hounslow since 1881. In 1968 the Royal Fusiliers became part of the larger Royal Regiment of Fusiliers, with its Headquarters in H. M. Tower of London. Oversight of the Chapel rests with a Regimental Committee of six, headed by Sebastian Fox, who took over from Colonel (retd) Michael Dudding OBE TD DL in June 2022. The staff of Holy Sepulchre are thanked for their continued support during the year.

Events in 2022

With COVID restrictions being gradually loosened, we were able to hold our four main events during the year:

- 03 February - Annual commemoration of the battle of Mozzagrogna.
- 11 May - The Memorial lecture was given by Colonel Simon Diggins OBE and Captain Nathan Morley and Lt Col Keith Kiddie on the subject of Fusiliers in Ukraine 1990-2020.
- 21 July - The annual commemoration of the Regiment's part in the Korean War, 1952-53, attended by a small number of veterans amongst others.
- 13 November - Remembrance Sunday.

Minor Works (completed or in hand)

- Development of a short film for display on the AV screens about the battle of Mozzagrogna.
- A similar film is being developed for the Korean war.
- Five memorial panels were added (Maj. French, Lt Col Hooper, Capt. Whitaker, Capt. Naylor and Maj. Snow) and paid for by their families, who were represented when the panels were blessed.

Finance

No grants were received, but £500 was donated by Lt Col Hooper's son for a multiple candleholder, inspired by support for Ukraine. This is now near the central panel of the south wall.

Sebastian Fox
Chair of the Royal Fusiliers Memorial Chapel Committee

St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2022

THE MUSICIANS' CHAPEL

The Friends of the Musicians' Chapel (FMC) are the custodians of the Musicians' Chapel and the Musicians' Book of Remembrance held within it. The committee oversees both the care of the Chapel and the work of gathering names of deceased musicians whose names will be inscribed into the Book of Remembrance with care and consideration for the families involved. The Book of Remembrance is permanently kept in the Chapel except when it is being updated. The new lighting, installed last year, has greatly enhanced the Chapel and a Service of Dedication, in the form of Evensong, was held in the Chapel on Tuesday 5th July, led by The Reverend Nick Mottershead and The Reverend Tessa Bosworth, when a quartet from the Church Choir sang music by Tallis and Gibbons, directed by Peter Asprey.

On Wednesday 18th May the 2022, the Service of Thanksgiving took place in the Church led by the Priest-in-Charge, The Reverend Nick Mottershead. 44 names of those newly inscribed into the Book of Remembrance were read out loud, and the Chamber Choir of the Birmingham Conservatoire sang the service under the direction of Paul Spicer. The Reverend Canon Adrian Daffern, Vicar of the University Church of Great St Mary's, Cambridge, preached and The Reverend Peter McGeary was Precentor. A large congregation was present. On Wednesday 2nd November a Eucharist in the form of a Requiem, in memory of all those inscribed in the Musicians' Book of Remembrance and held annually on or near All Souls' Day, took place in the Church with The Reverend Nick Mottershead celebrating and preaching. The Choir of Holy Sepulchre, directed by Peter Asprey, provided the music as usual and this year this consisted of music from Victoria's Officium Defunctorum of 1605.

The FMC committee have plans to renew the altar frontal and back curtain in Chapel, items which have been in place for nearly 70 years. We have funds to help with the purchase of a new piano for the Church and we support the restoration of the organ, following an FMC initiative to draw up a scheme and appoint Harrison and Harrison to do the work. These two larger sums are included in the Appeal launched by the Priest-in-Charge earlier this year.

ANDREW MORRIS

Chairman

Friends of the Musicians' Chapel

The Ancient Society of College Youths

The Ancient Society of College Youths, an international bell ringing society with a significant presence in the City of London, is responsible for organising bell ringing and maintaining the installation of bells at Holy Sepulchre. Each year, the Society elects a tower secretary for Holy Sepulchre to coordinate bell ringing for the Church and to liaise between the Church and the Society, and a steeple keeper to carry out routine inspections and maintenance on the bells. For 2022, the secretary was James Watkins, and the steeple keeper was Andrew Hills.

Like at other towers in the City of London and across the nation, national lockdowns and restrictions on socialising limited the Society's ability to ring Holy Sepulchre's bells during 2021. However, in 2022, bell ringing at Holy Sepulchre was back to relative normality. This included the usual mix of practices by the Society and the Society of Royal Cumberland Youths, and various other performances. In particular:

- on 11 September 2022, members of the St Paul's Cathedral Sunday band rang the bells for the proclamation of King Charles III;
- on 18 September 2022, Society members rang a quarter peal in memory of Queen Elizabeth II; and
- on 12 November 2022

St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2022

- 2, a peal was rung for Lord Mayor's Show Day by the Trent Valley Association.

In August 2022, Holy Sepulchre secured the Archdeacon of Charing Cross' approval for investigative work to be carried out on the bells by Whites of Appleton Church Bellhangers, to be funded by the Society's 'Bell Restoration Fund'. In December 2022, Whites were able to complete the proposed work, which included investigate works on the gudgeons of bells 7 to 12, rebushing the clappers on bells 3 and 8 and adjusting the bells for even striking. Feedback has noted a marked improvement to the bells following the work.

Both James and Andrew were re-elected by the Society in March 2023 to continue to represent the Society at Holy Sepulchre. Their details are available on the Society's website (ascy.org.uk) and they would be happy to respond to any questions the PCC may have about the Society, its long involvement with Holy Sepulchre and its current activities.

James Watkins
Holy Sepulchre Tower Secretary
Ancient Society of College Youths

FINANCIAL REVIEW

Financial position

The PCC's finances remain fragile with continued use of limited reserves to support the renewing of church life, with challenges in both the short term, as well as in medium to long term with urgent building repairs and a formal programme of restoration and redecoration needed. The headline figure shows a deficit of £12,962 (2021: £7,509), this includes a surplus of £4,357 in relation to restricted income. As always, we are grateful for God's faithfulness and the generous giving of the congregation.

Incoming resources for the year came to £252,458 (2021: £205,189). Congregational giving and Parish Rate was up at £108,606 (2021: £80,173) as was hiring income at £44,356 (2021: £13,580) and grants at £26,783 (2021: £20,395). The other material source of income is the income from the NETmast at £35,986 (2021: £36,488).

Total outgoings increased £265,420 (2021: £212,698) with the main increases being Wages and Salaries £93,679 (2021: £69,962), Running costs £43,148 (2021: £31,680) and mission and evangelism increased to £8,476 (2021: £3,062). The main reductions were in Common Fund at £24,163 (2021: £67,427) and Giving £4,800 (2021: £5,950).

Overall, this meant a deficit for the year of £12,961 (2021: £7,509) with the PCC holding unrestricted funds at the end of the year of £31,505 (2021: £48,824) and restricted reserves of £30,387 (2021: £26,030).

Reserves policy

The PCC has a reserves policy which is consistent with the Church of England's guidelines. The guidelines advise that reserves should be held to cover the following: a fabric/maintenance fund, costs of salary to cover any notice period for staff and a Mission Opportunities Fund, so that mission opportunities are not stifled by the lack of funds. Accordingly, reserves are held to cover the required salaries for staff and to cover any urgent works to the building. The budgets are set to incorporate these amounts and this is reviewed periodically.

St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2022

CHURCHWARDENS FABRIC AND ORNAMENT REPORT

2022 was a year of change and major repair to the fabric and structure of the building. Increased activity in the church after almost two years of slow hiring due to the impact of COVID health restrictions meant the repairs and maintenance programs were implemented with greater urgency this year. This is expected to continue in 2023.

The closed-circuit television security cameras and system (CCTV) to enhance security in the church has been installed. The interior cameras cover the main hall, the office and access into the church and office. The system is currently operational though the exterior cameras are yet to be installed. The application for installing exterior cameras has been approved by the City of London. The only outstanding element is CCTV for the church bells in order to broadcast the bell pealing to the public. As soon as the faculty for this is approved the exterior cameras would be installed and the entire system install would be completed.

New window lighting to illuminate the stained-glass windows in the Musicians' chapel was also installed in 2022. This has enhanced the aesthetic features of the chapel and been a great success for the church in terms of public relations. The long-planned project was completed thanks to efforts by the Friends of the Musicians' chapel (FMC) and the vicar in charge, Rev. Nick Mottershead.

Leaks into the Musicians' chapel during rainstorms remain an issue. However, there is hope for repairs in 2023 with access to an external fund that could help cover the cost. Aerial surveys of the roof identified possible spots that require repair. The encouraging bit of news here is that a wholesale roof replacement or repair may not be necessary. Instead, spot repairs, tile replacement and roof cleaning may be sufficient for the short to medium term. Long-term repairs will require a heftier investment. One challenge faced so far has been getting a qualified contractor to come in to assess/bid for the job.

So far, repairs already carried out on the Northwest side of the church from the previous two years continue to hold. Gutter cleaning has gone well so far. However, the frequency of cleaning has increased from twice a year to four times a year because of the greater leaf and seedling fall into the gutter experienced over the last two years. Conversations have started with the City of London Parks and Gardens department about limiting this seedling issue by pruning the trees in the South memorial garden.

Plans to repair damaged plasterwork in the church remain in place but fall behind the roof repairs.

The church boiler that has been great trouble in the past continues to run successfully since its repair in 2021. There were minor problems associated with the age of the system that remain, but these issues are quickly resolved by the church approved boiler contractor, ACS. The warmth in the church due to the functioning boiler is a surprise highlight for all hirers and users of the church.

A few electrical repairs were carried out across the year to replace old electrical and lighting outlets. With new electrical regulations due to come into effect this year, a proposal to change the ceiling spots in the church from the high cost, high energy consumption fluorescent spots to ones that are longer lasting, lower consumption and lower maintenance light fixtures without losing the strength of illumination will be submitted to the church by the electrical contractors in 2023.

A fresh fire risk assessment was conducted following the office move in 2021 to ensure the building met our fire and safety requirements. A few significant recommendations were made that included more fire exit signage, more regular portable appliance testing (PAT) and fire alarm testing. Annual fire alarm servicing and extinguisher servicing was also completed during this period with all equipment passing successfully but a few extinguishers due for replacement in 2023.

A new electronic lock was successfully installed on the office door. This is one of three proposed locks in the church to enhance safety in and around the church as recommended by the Quinquennial report.

St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2022

The ornaments and holdings of the church, taken from the premises for safe keeping by the Diocese of London at the start of the first lockdown period, have been returned and are once again available for use in formal services.

We continue to support the City of London parks and gardens department in maintaining the Royal Fusiliers Garden of Remembrance. The flagpole, installed in 2017 continues to serve us well for raising The Royal Fusiliers Standards on Regimental memorial days.

We also continue to liaise with The City of London to maintain the garden at a suitable standard for those whom it chooses to serve and remember.

We continue to work with telecommunications companies through Shared Access, the approved third-party contractor, appointed by the telecommunications operators, to allow access for regular maintenance and repair works. An annual independent health and safety assessment of the church access route to the telecommunications tower passed the ladder and access ways as safe for use.

The relationship with the cleaning company, Clean for Good, is going very well. Crystalkil continue to provide monthly pest control updates with no issues regarding mice being reported. This may be more to do with blocking off some access holes into the church and Parvis flat done in 2021.

The old pews in the church were repaired and have helped to increase the church's seating capacity. The other wooden features of the church not including the pews, such as the chairs and fasciae continue to be maintained as best as possible, given their age and frequent use for events and services. The possibility of replacing all the wooden chairs remains.

In the Parvis flat, the need to redecorate remains. An initial attempt had to be rescheduled and then cancelled when the contractor could not deliver within the time frame given to redecorate. A fresh set of requests for quotes would be reviewed once received. The redecoration would involve some repair work in one of the bedrooms where water leaks have occurred. The seal to initially fix that leak continues to hold. Mould treatment would also be required to address the damp issues noticed as a result of the leaks.

Other items of note have been suspended until funding can be found to complete the works. These include but are not limited to: fencing to guard the raised area around the entry to the crypt at the rear of the church and replacing missing grilles at the front and side of the church have also been postponed.

We continue to optimise the space we have in the church for storage, following the evacuation of the rooms on Snow Hill court in 2019, utilising the rooms under the organ while keeping in mind the original uses for the rooms.

Other outstanding refurbishment works resulting from the Quinquennial Inspection of 2017 and 2022 including the fencing to the entrance way to the Parvis flat and the refurbishment of the church tower clock face have also been reprioritised.

Ruth Baxter, Churchwarden.
March

ELECTORAL ROLL REPORT

In preparation for the APCM, the Electoral Roll was revised in April and the new roll was displayed publicly.

There are currently 21 names on the roll.

Sarah Finch. Electoral Roll officer. 17th May 2023

St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document for the PCC is the Parochial Church Councils (Powers) Measure 1956 as amended, which sets out the principal function of the PCC as being "promoting in the parish the whole mission of the Church."

Recruitment and appointment of new trustees

The method of appointment is as set out in the Church Representative Rules. All regular church attenders are encouraged to register on the Electoral Roll and consider standing for election to the PCC. Churchwardens and other PCC members are elected at the Annual Parishioners' and Annual Parochial Church Meetings.

Organisational structure

Members of the PCC (except Deanery Synod members who are elected for 3 years) are elected annually by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

During the period covered by this report and up to the date of the current year's APCM (21st May 2023) the following have served as members of the PCC:

Priest-in-charge and Chair:

The method of appointment is as set out in the Church Representative Rules. All regular church attenders are encouraged to register on the Electoral Roll and consider standing for election to the PCC. Churchwardens and other PCC members are elected at the Annual Parishioners' and Annual Parochial Church Meetings.

The governing document for the PCC is the Parochial Church Councils (Powers) Measure 1956 as amended, which sets out the principal function of the PCC as being "promoting in the parish the whole mission of the Church."

Risk review

The major risks to which the Charity is exposed, as identified by the trustees, have been reviewed and systems or procedures have been established to manage these risks. This includes a Safeguarding Policy which was reviewed during 2022.

The PCC aspires to maintain a safe environment for all its activities and premises. Accordingly, a Health and Safety Policy is in place and was reviewed in 2022.

The PCC endeavours to maintain high standards of care and consideration when dealing with church members and the public.

All Staff have undertaken GDPR training. A Data Protection policy, Data Retention Policy, Privacy Policies and Data Consent Forms are in place.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1159833

Principal address
Holborn Viaduct
London
EC1A 2DQ

St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2022

Trustees

Members of the PCC (except Deanery Synod members who are elected for 3 years) are elected annually by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

During the period covered by this report and up to the date of the current year's APCM (21st May 2023) the following have served as members of the PCC:

Priest-in-charge and Chair:

The Revd. Nick Mottershead

Clergy

The Revd. Tessa Bosworth

Church Wardens:

Ruth Baxter (Re-elected in May 2022, also elected as Lay Vice Chair)

Deanery Synod Representative:

Vacant

Elected Lay members of the PCC:

Phillipa Dutton (From March 2022)

During this period, all Lay PCC members were on the Church Electoral Roll. Two members of the PCC have been resident in the parish - Tessa Bosworth from June 2021.

Independent Examiner

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

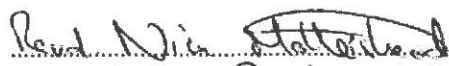
Advisers

Banking

Bank accounts for the PCC are held with Lloyds Banking Group PLC, Holborn Circus.

A Deposit account is held with Stewardship, 1 Lambs Passage, London EC1Y 8AB.

Approved by order of the board of trustees on 21 May 2023 and signed on its behalf by:


Trustee & The Revd Nick Mottershead

Independent Examiner's Report to the Trustees of St Sepulchre's PCC

Independent examiner's report to the trustees of St Sepulchre's PCC

I report to the charity trustees on my examination of the accounts of St Sepulchre's PCC (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust'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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the ****ERROR - relevant professional body must be completed****, which is one of the listed bodies.

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 Trust 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.



Anwer Patel BA(Hons) FCA BFP

Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Date:

15/6/23

St Sepulchre's PCC

Statement of Financial Activities for the Year Ended 31 December 2022

		Unrestricted fund £	Restricted fund £	31/12/22 Total funds £	31/12/21 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	126,266	9,122	135,388	100,569
Investment income	3	38,775	-	38,775	50,668
Other income	4	76,371	1,924	78,295	53,952
Total		241,412	11,046	252,458	205,189
EXPENDITURE ON					
Charitable activities	5				
Charitable Activities		258,731	6,689	265,420	212,698
NET INCOME/(EXPENDITURE)		(17,319)	4,357	(12,962)	(7,509)
RECONCILIATION OF FUNDS					
Total funds brought forward		48,824	26,030	74,854	82,363
TOTAL FUNDS CARRIED FORWARD		31,505	30,387	61,892	74,854

The notes form part of these financial statements

St Sepulchre's PCC

Balance Sheet 31 December 2022

	Notes	31/12/22 £	31/12/21 £
FIXED ASSETS			
Tangible assets	12	4,425	5,756
CURRENT ASSETS			
Debtors	13	6,584	2,328
Cash at bank and in hand		96,357	128,636
		<u>102,941</u>	<u>130,964</u>
CREDITORS			
Amounts falling due within one year	14	(45,474)	(61,866)
NET CURRENT ASSETS		<u>57,467</u>	<u>69,098</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>61,892</u>	<u>74,854</u>
NET ASSETS		<u>61,892</u>	<u>74,854</u>
FUNDS	16		
Unrestricted funds		31,505	48,824
Restricted funds		30,387	26,030
TOTAL FUNDS		<u>61,892</u>	<u>74,854</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 May 2023 and were signed on its behalf by:

Revd Nick Mottershead
Trustee: The Revd Nick Mottershead

The notes form part of these financial statements

St Sepulchre's PCC

Notes to the Financial Statements for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Fixtures and fittings - 25% Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

St Sepulchre's PCC

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31/12/22	31/12/21
	£	£
Gifts	-	1
Donations	108,605	80,173
Grants	26,783	20,395
	<u>135,388</u>	<u>100,569</u>

Grants received, included in the above, are as follows:

	31/12/22	31/12/21
	£	£
Trust For London	22,483	17,214
Diocesan Burial Ground	2,500	2,500
HMRC Job Retention Scheme	-	181
Friends of the Musicians' Chapel	-	500
Friends of The City Churches	1,800	-
	<u>26,783</u>	<u>20,395</u>

3. INVESTMENT INCOME

	31/12/22	31/12/21
	£	£
Rents receivable	38,775	49,739
Parochial Fees	-	929
	<u>38,775</u>	<u>50,668</u>

St Sepulchre's PCC

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

4. OTHER INCOME

	31/12/22	31/12/21
	£	£
Net Income	35,986	36,487
Events Hire Income	40,356	-
Interest Income	9	1
Hygiene Bank Income	1,924	17,464
CD income	20	-
	<u>78,295</u>	<u>53,952</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Charitable Activities	<u>256,620</u>	<u>4,800</u>	<u>4,000</u>	<u>265,420</u>

6. GRANTS PAYABLE

	31/12/22	31/12/21
	£	£
Charitable Activities	<u>4,800</u>	<u>5,950</u>

The total grants paid to institutions during the year was as follows:

	31/12/22	31/12/21
	£	£
Grant Making	-	150
Dellow Centre	2,400	2,400
Life Centre Salford	2,400	2,400
Avant Ministries	-	1,000
	<u>4,800</u>	<u>5,950</u>

St Sepulchre's PCC

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

7. SUPPORT COSTS

	Governance costs £ <u>4,000</u>
Charitable Activities	

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

9. STAFF COSTS

	31/12/22	31/12/21
	£	£
Wages and salaries	<u>93,679</u>	<u>69,962</u>
	<u>93,679</u>	<u>69,962</u>

The average monthly number of employees during the year was as follows:

	31/12/22	31/12/21
Charitable activities	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.12.22

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	83,353	17,216	100,569
Investment income	50,668	-	50,668
Other income	<u>36,488</u>	<u>17,464</u>	<u>53,952</u>
Total	<u>170,509</u>	<u>34,680</u>	<u>205,189</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	<u>194,346</u>	<u>18,352</u>	<u>212,698</u>

St Sepulchre's PCC

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.12.22 - continued

	Unrestricted fund £	Restricted fund £	Total funds £
NET INCOME/(EXPENDITURE)	(23,837)	16,328	(7,509)
 RECONCILIATION OF FUNDS			
Total funds brought forward	72,661	9,702	82,363
TOTAL FUNDS CARRIED FORWARD	48,824	26,030	74,854

11. KEY MANAGEMENT PERSONNEL

Key Management Personnel of the Organisation is the Board of the PCC.

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2022	5,756
Additions	127
At 31 December 2022	5,883
DEPRECIATION	
Charge for year	1,458
NET BOOK VALUE	
At 31 December 2022	4,425
At 31 December 2021	5,756

St Sepulchre's PCC

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/22	31/12/21
	£	£
Trade debtors	<u>6,584</u>	<u>2,328</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/22	31/12/21
	£	£
Trade creditors	1,486	5,755
Other creditors	<u>43,988</u>	<u>56,111</u>
	<u>45,474</u>	<u>61,866</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	31/12/22 Total funds	31/12/21 Total funds
	£	£	£	£
Fixed assets	4,425	-	4,425	5,756
Current assets	72,554	30,387	102,941	130,964
Current liabilities	<u>(45,474)</u>	<u>-</u>	<u>(45,474)</u>	<u>(61,866)</u>
	<u>31,505</u>	<u>30,387</u>	<u>61,892</u>	<u>74,854</u>

16. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	48,824	(17,319)	31,505
Restricted funds			
Restricted Funds	26,030	4,357	30,387
TOTAL FUNDS	<u>74,854</u>	<u>(12,962)</u>	<u>61,892</u>

St Sepulchre's PCC

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	241,412	(258,731)	(17,319)
Restricted funds			
Restricted Funds	11,046	(6,689)	4,357
TOTAL FUNDS	<u>252,458</u>	<u>(265,420)</u>	<u>(12,962)</u>

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	72,661	(23,837)	48,824
Restricted funds			
Restricted Funds	9,702	16,328	26,030
TOTAL FUNDS	<u>82,363</u>	<u>(7,509)</u>	<u>74,854</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	170,509	(194,346)	(23,837)
Restricted funds			
Restricted Funds	34,680	(18,352)	16,328
TOTAL FUNDS	<u>205,189</u>	<u>(212,698)</u>	<u>(7,509)</u>

St Sepulchre's PCC

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

16. MOVEMENT IN FUNDS - continued

Analysis of Restricted Reserves carried forward as at 31st Dec 2022

	1/1/2022	Income	Expenditure	31/12/2022
Stewardship- Music	-	9,122	-	9,122
Hardship Reserve	9,702	-	-	9,702
Hygiene Bank	16,328	1,924	(6,689)	11,563
	<u>26,030</u>	<u>11,046</u>	<u>(6,689)</u>	<u>30,387</u>

17. RELATED PARTY DISCLOSURES

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity, and no Trustee expenses have been occurred.

Ms. E Gallagher who is a Church Warden and Trustee is one of the paying tenants of the Parvis flat. This is an arms' length transaction.

Donations from Trustees and related parties came to around £3,160 over 2022 (2021: £12,760)

Accounts

REGISTERED CHARITY NUMBER: 1159833

**Report of the Trustees and
Financial Statements for the Year Ended 31 December 2021
for
St Sepulchre's PCC**

Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

St Sepulchre's PCC

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St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

In considering its objectives and activities, the trustees have had regards to the guidance issued by the Charity Commission on public benefit.

The PCC of Holy Sepulchre London has a Mission Action Plan (MAP), adopted in 2019 setting out the vision and targets for our mission and ministry as a church. This was reviewed by the Priest-in-charge following his appointment, resulting in two key plans being developed and being approved by the PCC, these being an initial plan setting out the actions to update and renew the system of risk, governance and internal control, and a MAP identifying our priorities for the next 12 months. This MAP detailing the current focus is attached to this report in Appendix A.

The main activities carried out by the PCC in relation to the objects set out in the Parochial Church Councils (Powers) Measure 1956 as amended are set out in more detail in the following section, the Review of the Year.

The PCC met 8 times during 2021 8th February, 18th February, 12th April, 2nd May, 22nd June, 20th July, 26th October, 9th November (including the APCM)

Safeguarding

The PCC has complied with the duty to have due regard to safeguarding guidance issued by the House of Bishops, including both policy and practice guidance, as is required under section 5 of the Safeguarding and Clergy Discipline Measure 2016

St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2021

ACHIEVEMENT AND PERFORMANCE

Review of the year 2021

2021 started and ended with the year dominated by the effects of the COVID-19 pandemic on our church community, the nation and all around the world. However, in the intervening months, much work was done and the initial foundations laid in a number of aspects of the renewing and rebuilding of church life at Holy Sepulchre, offering glimmers of hope for the future.

Amazingly these glimmers of hope came despite all here at Holy Sepulchre living in the midst of so many challenges themselves, and so it is first important to offer my thanks to the team for all they have done to welcome me, to join in with and encourage each other as we all joined in with God's mission in my first year here. My thanks go to:

- the core staff team of Peter Asprey, Jo Boxall, Sarah Finch, Tolu Odugbemi, Lissie Paul and our curate Revd Tessa Bosworth;
- the members of the Choir of Holy Sepulchre, and all our worship leaders, Luke Hamlyn, Tom Rowland and Emma Holland;
- our bell ringers who sadly could not do as much as they or us would like but did wonderfully provide the post wedding announcement of Matt and Natalie Howden's wedding;
- our PCC, including Ruth Baxter our churchwarden, Paul Nicholas our treasurer and Rachel Sleeman who served during the year and continue to serve, as well as those we said goodbye to during the year Elizabeth Gallagher, Amanda Jackson and Lewis Jackson, who have served here for many years but sadly discerned they were called to move on, and to
- Michael Dudding, Chairman of the Royal Fusiliers Memorial Chapel Committee and all its members as well as to Andrew Morris, Chairman of the Friends of the Musicians' Chapel and all its members.

Finally, it is also important to remember the support we have received from our Archdeacons and the team at the Old Deanery, so thank you Fr Luke Miller and Archdeacon Adam.

So, as I mentioned above, much work was done during the year and in preparing the way for our renewing and rebuilding, and the early decisions to start opening up the church and its spaces to hiring again albeit in a new way that is right for today's context, as well as agreeing a new choral strategy to complement our contemporary music strategy, were significant moments early in the year. Some of this effort during the year involved:

- Review and improvement of the financial and other church policies and processes;
- Planning and fitting of CCTV as part of lone worker protection and care for our team as well as protection of the church fittings;
- Repair of the pews and the return of them to the most appropriate spaces in the church, and we thank the Friends of the City Churches for the financial support for this work and their ongoing support and encouragement as church watchers. We also thank Alan Frost for his guidance with this work and ongoing guidance in the care of the church; and
- A general tidying up of all the spaces in the church, including the chapels, the meetings rooms, choir vestry, sacristy and much more.

We also prayerfully revisited our 5-year mission action plan and identified those aspects we needed to focus on initially, which is summarised below:

Our mission is to be a welcoming church for all, filled with worship and music, with bible-based preaching and prayer at the heart of all that we do, actively involved in the Common Good, that is...

A Parish church...with

- A Sunday contemporary hybrid service with a growing in person / online congregation

St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2021

- A developing role within the local community

A City church... with

- Weekly contemporary, Choral Evensong and Sung Eucharist hybrid services with growing in person / online congregations

- An increasing corporate network, wanting to join us in celebrating and commemorating, and in social action

Home to the Royal Fusiliers... with

- Actively playing our role to commemorate and celebrate their service, and helping all to remember and act on the debt owed

The National Musicians' Church... with

- A breadth of liturgically and musically beautiful worship

- Recognised for our stance on equality, diversity and inclusivity and supporting musicians in all seasons of life

- Commemorating and celebrating contributions to the industry

- Offering a broad range of music in worship, concerts and events

.... and in being a welcoming church for all, we want to be....

A place for;

Worship and prayer

Hospitality and compassion

Education, discipleship and evangelism

Art, music and culture

Tourists and visitors

Stewardship and governance

The early progress can be no better illustrated than by a few examples of us all just getting on and joining in with God's mission here in the City despite all the uncertainties around us. This included, for example:

- In respect of our worship, we relaunched our Tuesday lunchtime and Sunday morning online plus we started an in person Choral Evensong once a month on Wednesdays and a Sung Eucharist on the other Wednesdays. Here a small but committed community gathered together week after week for these regular services of worship and prayer; We also held services for the Royal Fusiliers and in collaboration the Friends of the Musicians' Chapel;

- We continued the growth in the work of the Hygiene Bank in the Square Mile and GenerosCity initiative to help alleviate hygiene and related poverty, and to encourage a culture in the City of generosity and care for our neighbours and those in need by supporting front line staff in our schools, agencies and charities;

- We ran a City Alpha course, a Bereavement Journey and a Wellbeing Course;

- We provide a place for rehearsals and some concerts, with a range of rates to reflect our good stewardship and commitment to support professional and amateur musicians in all stages and seasons of life

- We researched and launched a history presentation on our in-church screens and an audio App tour, and

- We were also delighted to be able to host our annual Choral Carol Service in the church, but sadly had to cancel our Contemporary carol service. We were though able to provide a carol service for Barings Bank.

Whilst many of the City events were cancelled, it has remained a great privilege to continue my honorary chaplaincy of the Worshipful Company of Fuellers who have remained in my prayers through this time along with all in our community.

St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2021

Unlike 2020 and 2021, we started 2022 with some real hope on the pandemic coming to an end and for continued progress with the renewing and rebuilding of community and work of Holy Sepulchre. Gathering in person remains a real priority and it was exciting to move in January from one to two in-person and online ("hybrid") Choral Evensongs a month, Tuesday lunchtime's contemporary worship from on-line to hybrid, and the intention from April for Sunday Worship to be in-person. There is so much more we believe that God has asked us to join in with in our plans so please come and join in with us to find out more and how God may be calling you and us all of us here at Holy Sepulchre,

Thank you all again, for the time we have had so far journeying together at Holy Sepulchre. It is a real privilege and blessing to serve God alongside you this year and I pray going forward.

Thank you.

The Revd Nick Mottershead

Priest-in-charge

May 2021

St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2021

The Royal Fusiliers Chapel

The Chapel in the south aisle commemorates the Royal Fusiliers (City of London Regiment). It was established in 1950 when the Regimental Depot returned to H. M. Tower of London, where the Regiment was founded in 1685, having been at Cavalry Barracks, Hounslow since 1881. In 1967 the Royal Fusiliers became part of the larger Royal Regiment of Fusiliers, with its Headquarters in H. M. Tower of London. Oversight of the Chapel rests with a Regimental Committee of six, headed by Colonel (retd) Michael Dudding OBE TD DL. The committee welcomed Revd. Nick Mottershead as Priest-in-Charge in place of Revd. David Ingall, to whom our thanks go for his support over the last seven years. The staff of Holy Sepulchre are thanked for their support during the year.

Events in 2021

The Covid-19 restrictions in force at the beginning of the year prevented us from holding our annual commemoration in February of the Battle of Mozzagrogna (Italy, December 1942). The three other major events, however, which did go ahead, with attendance in person and on Zoom were:

- 19 May. The Memorial lecture by Lord Chartres, the former Bishop of London who gave an inspiring address entitled "1685 - England in Crisis".
- 22 July. The annual commemoration of the Regiment's part in the Korean War, 1952-53, attended by a small number of veterans amongst others.
- 14 November. Remembrance Sunday.

Minor Works (completed or in hand)

- A careful movement of the cases in the Chapel, instigated by the Priest-in-Charge, resulting in a wider seating area;
- Three additional names of deceased Royal Fusiliers carved on panels on the south wall;
- Scanning of regimental artefacts, which will form part of the church's digital display;
- A check of the inventory of chair-plaques and kneelers;
- Research to expand the index of the names carved on the south wall panels, so that future generations will be able to learn more about them;
- Commissioning an additional post- 1950 Memorial Roll; and
- Answering queries about names in the Memorial Rolls of the two World Wars.

Finance

Two grants of £500 each were made to the church by Regimental Headquarters, in addition to collection takings.

Col. Michael Dudding

Chairman of the Royal Fusiliers Chapel Committee

St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2021

The Musicians Chapel 2021

The Friends of the Musicians' Chapel are custodians of the Musicians' Chapel and the Musicians' Book of Remembrance held within it. Although the pandemic seriously affected the activities of the Friends of the Musicians' Chapel, the work of gathering names of deceased musicians whose names will be inscribed into the Book of Remembrance continued along with care and consideration for the families involved. The Book of Remembrance was returned to the Chapel in September after a period of absence during the lockdowns. Much needed new Chapel lighting was installed towards the end of the year, a scheme generously paid for by Miss Moira Whitty, a musician and a member of the Friends. The committee of the Friends met in July and the AGM was held on 29th September.

On 29th September the postponed 2020 Service of Thanksgiving, when 44 names of those newly inscribed were read out loud, took place in the Church and the Choir of Holy Sepulchre sang the service under the direction of Peter Asprey. The Very Reverend Dr Victor Stock, Dean-Emeritus of Guildford and a former Rector of St Mary-le-Bow, preach and The Reverend Peter McGeary was Precentor. Because of the pandemic, it was not possible to hold a 2021 Service of Thanksgiving. A Eucharist in the form of a Requiem, in memory of all those inscribed in the Musicians' Book of Remembrance and held annually on or near All Souls' Day, took place with The Reverend Nick Mottershead celebrating and preaching. The Choir of Holy Sepulchre, directed by Peter Asprey, provided the music as usual.

ANDREW MORRIS

Chairman

Friends of the Musicians' Chapel

St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2021

The Ancient Society of College Youths

The Ancient Society of College Youths, an international bell ringing society based primarily in the City of London, is responsible for organising bell ringing and maintaining the installation of bells at Holy Sepulchre. Each year the Society elects a tower secretary for Holy Sepulchre to coordinate bell ringing for the church and to liaise between the church and the Society, and a steeplekeeper to carry out routine inspections and maintenance on the bells. For 2021, the secretary was James Watkins and the steeplekeeper was Andrew Hills.

Like at other towers in the City of London and across the nation, national lockdowns and restrictions on socialising limited the Society's ability to ring Holy Sepulchre's bells during 2021 but, from July 2021, our normal schedule of practices on Tuesday evenings at churches in the City (including at Holy Sepulchre usually once a month) was able to resume. We were also able to ring for the City of London Festival of Bells (marking the reopening of the City of London following the cessation of the most serious COVID-19 restrictions) at the end of July 2021 and a wedding in September 2021. An inspection in 2018 suggested that some remedial work may be necessary on the bell installation, and the Society has applied for a faculty to carry out investigative works, the costs of which are expected to be borne by the Society.

Both James and Andrew were re-elected by the Society in March 2022 to continue to represent the Society at Holy Sepulchre. Their details are available on the Society's website (ascy.org.uk) and they would be happy to respond to any questions the PCC may have about the Society, its long involvement with Holy Sepulchre and its current activities.

St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2021

Buildings and Fabric Report 2021

General care and maintenance of the church building and fabric in 2021 developed when compared to the maintenance and consolidation efforts during the months in 2020 of public lockdown to prevent the spread of COVID-19 from the 2020. Repairs to faulty equipment and church property were carried out along with the resumption of some regular maintenance visits for pest control and general church cleaning.

With the drive and leadership of priest in charge Rev. Nick Mottershead, CCTV cameras were installed and commissioned to cover key areas inside the church. The church is now in the process of receiving planning permission to install external cameras. The installed system was set up to ensure quick installation and operation for the external cameras once approval has been granted.

With the aid of a grant from the Friends of the Musicians chapel, lighting in the Musician's Chapel was installed improving the functional and aesthetic lighting in the Musician's Chapel. It is expected this would become a strong draw for tourists and guests to the church. Some of the old lighting from the chapel was repositioned to improve lighting around the altar area in the main church hall.

The layout of the church has changed with a view to distinguishing the various partners and services we have in the church. Seating was continually adjusted to accommodate changing government requirements for public gatherings to limit the spread of COVID. This initially limited the capacity of the church but with the loosening of restrictions, the main hall capacity is back to its pre-COVID capacity of about 400 seated guests.

With the support of another grant, the broken church pews were repaired and put back into service. This news was celebrated in the City Churches newsletter. The reinstated pews will help to improve seating capacity and safety for congregation members and guests to the church.

Ahead of the winter months of 2021, the admin office was relocated from the mezzanine level behind the organ to the inner room formerly known as the parish room. This move has opened up the opportunity to use the mezzanine space for other purposes such as meetings or prayer sessions. The office move to downstairs was to ensure staff could work in a warm, comfortable and safe space while in the church, which has been successfully achieved.

The new curate, Rev. Tessa Bosworth, moved into the Watch House in July 2021. Prior to her move some repairs had been carried out to replace old wiring and plumbing. After she moved in some issues with windows, sky lights and running water were uncovered and addressed by the Diocesan property office.

There are ongoing discussions to convert the Snow Hill court building behind the church into temporary shelter for homeless people in the city. To make this possible, plans and changes for access for all parties in the area are underway with the involvement of the Diocesan office, city Council and the architects hired to carry out the redesign and reconstruction of the building.

Some regular maintenance visits such as gutter cleaning, fire alarm servicing and fire extinguisher servicing were impacted by the public restrictions imposed to limit Covid. Scheduled visits were cancelled as a result of workers being asked to isolate in positive cases and new service providers had to be sought to cover service that was no longer deemed satisfactory, especially as regards to the gutter cleaning.

Some leaks were observed on the north and south sides of the church during heavy rainfall. Once gutter cleaning is resumed in a regular schedule, the cause and steps to mitigate will duly be addressed. The re-plastering work remains on hold until it is safe and affordable to get the plasterers in to complete the work started in early 2020, prior to the first public lockdown.

St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2021

The electrical systems in the church are in good condition with no major repairs required. There are plans to run new wiring from the church mains to supply electricity to the new office in the former parish room as this room is electrically connected to The Watch House. A minor repair required to the one of the spotlights in the roof of the main church hall will be carried out soon.

The boiler that has caused a history of pain and anguish performed without a fault or problem following repairs to the heating unit and controller carried out by ELCO. This meant the church was warm and accommodating for congregation members, staff, hirers and guests.

The church resumed hiring to outsider users. Uptake has been very good with repeat hires from choral singers such as Tallis scholars and the Met police choir and one off uses by filming crews for music videos and filmed services for television.

We continue to support maintaining the Royal Fusiliers Garden of Remembrance and continue to liaise with The City of London to maintain the garden at a suitable standard for those whom it chooses to serve and remember.

We continue to work with telecommunications companies through Shared Access, the approved third-party contractor, appointed by the telecommunications operators, to allow access for regular maintenance and repair works. Issues around noise and health and safety continue to arise with the contractors accessing the tower but the frequency of incidents is much reduced.

A quote has been approved for redecoration of the Parvis flat but scheduling the works has been a challenge. This will be addressed as soon as possible. The redecoration would involve some repair work in one of the bedrooms where water leaks have occurred. Mold treatment is also required to address the damp issues noticed as a result of the leaks.

The relationship with the cleaning company, Clean for Good, is still going very well. A new pest control agent was appointed in December. The issue with mice remains a concern particularly for the residents of the Parvis flat. Therefore, Crystalkil were rehired to provide pest control service for the church and flat.

The ornaments and holdings of the church were returned in November 2021 and put back into safe storage in the church. These were taken away for safe keeping by the Diocese of London because churches were targets for break in during the first public lockdown. All holding and ornaments taken were accounted for and locked away in the church safe room.

Ruth Baxter
February 2022

St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2021

FINANCIAL REVIEW

Financial position

The PCC's finances remain in a healthy position, although challenges remain in the medium to long term. The headline figure shows a deficit of £7,509 (2020: £31,447), this includes a surplus of £16,328 in relation to restricted income. As always, we are grateful for God's faithfulness and the generous giving of the congregation.

Incoming resources for the year came to £205,189 (2020: £243,034). Congregational giving and Parish Rate was substantially lower at £80,173 (2020: £152,008) which was offset a little by an increase in hiring income at £44,203 (2020: 36,804) and grants at £20,395 (2020: £11,500). The other material source of income is the income from the NET mast at £36,488 (unchanged).

Total outgoings were lower at £212,698 (2020: £274,481). The main reductions were in Common Fund at £67,427 (2020: £93,230) which follows the departures of David Ingall and Greg and Sophie Bannister in 2020, mission and evangelism at £3,063 (2020: £16,676); and in giving at £5,950 (2020: £11,354)

Overall, this meant a deficit for the year of £7,509 (2020: £31,447) with the PCC holding unrestricted funds at the end of the year of £48,824 (2020: £72,662) and restricted reserves of £26,030 (2020: £9,702).

Reserves policy

The PCC has a reserves policy which is consistent with the Church of England's guidelines. The guidelines advise that reserves should be held to cover the following: a fabric/maintenance fund, costs of salary to cover any notice period for staff and a Mission Opportunities Fund, so that mission opportunities are not stifled by the lack of funds. Accordingly, reserves are held to cover the required salaries for staff and to cover any urgent works to the building. The budgets are set to incorporate these amounts and this is reviewed periodically.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document for the PCC is the Parochial Church Councils (Powers) Measure 1956 as amended, which sets out the principal function of the PCC as being "promoting in the parish the whole mission of the Church."

Recruitment and appointment of new trustees

The method of appointment is as set out in the Church Representative Rules. All regular church attenders are encouraged to register on the Electoral Roll and consider standing for election to the PCC. Churchwardens and other PCC members are elected at the Annual Parishioners' and Annual Parochial Church Meetings.

Risk review

The major risks to which the Charity is exposed, as identified by the trustees, have been reviewed and systems or procedures have been established to manage these risks. This includes a Safeguarding Policy which was reviewed during 2021.

The PCC aspires to maintain a safe environment for all its activities and premises. Accordingly, a Health and Safety Policy is in place and was reviewed in 2021.

The PCC endeavors to maintain high standards of care and consideration when dealing with church members and the public.

All Staff have undertaken GDPR training. A Data Protection policy, Data Retention Policy, Privacy Policies and Data Consent Forms are in place.

St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1159833

Principal address

Holborn Viaduct
London
EC1A 2DQ

Trustees

Members of the PCC (except Deanery Synod members who are elected for 3 years) are elected annually by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

During the period covered by this report and up to the date of the current year's APCM (29th May 2022) the following have served as members of the PCC:

Priest-in-charge and Chair:

The Revd. Nick Mottershead (From February 2021) (trustee)

Clergy

The Revd. Tessa Bosworth (From July 2021)

Church Wardens:

Elizabeth Gallagher (Until August 2021)

Ruth Baxter (Re-elected in May 2021, also elected as Lay Vice Chair) (trustee)

Deanery Synod Representative:

Vacant

Elected Lay members of the PCC:

Lewis Jackson (Until October 2021)

Amanda Jackson (Until October 2021)

Rachel Sleeman (Re-elected May 2021) (trustee)

Phillipa Dutton (From March 2022)

Paul Nicholas (Treasurer - re-elected May 2021) (trustee)

Stefan Lenormand (Until May 2021)

During this period, all Lay PCC members were on the Church Electoral Roll. Two members of the PCC have been resident in the parish - Elizabeth Gallagher for the full term and Tessa Bosworth from June 2021.

Independent Examiner

Anwer Patel BA(Hons) FCA BFP

ICAEW

Prestons & Jacksons Partnership LLP

364 - 368 Cranbrook Road

Ilford

Essex

IG2 6HY

St Sepulchre's PCC

Report of the Trustees for the Year Ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Advisers

Banking

Bank accounts for the PCC are held with Lloyds Banking Group PLC, Holborn Circus.

A Deposit account is held with Stewardship, 1 Lambs Passage, London EC1Y 8AB.

Approved by order of the board of trustees on 29 May 2022 and signed on its behalf by:

DocuSigned by:

A8190FAAEE1F4C9.....
Trustee

Independent Examiner's Report to the Trustees of St Sepulchre's PCC

Independent examiner's report to the trustees of St Sepulchre's PCC

I report to the charity trustees on my examination of the accounts of St Sepulchre's PCC (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust'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 Trust 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.

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

Date:

St Sepulchre's PCC**Statement of Financial Activities
for the Year Ended 31 December 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	83,352	17,216	100,568	163,508
Investment income	3	44,213	-	44,213	36,800
Other income		42,944	17,464	60,408	42,726
Total		170,509	34,680	205,189	243,034
EXPENDITURE ON					
Charitable activities	4				
Charitable Activities		194,346	18,352	212,698	274,481
NET INCOME/(EXPENDITURE)		(23,837)	16,328	(7,509)	(31,447)
RECONCILIATION OF FUNDS					
Total funds brought forward		72,661	9,702	82,363	113,811
TOTAL FUNDS CARRIED FORWARD		48,824	26,030	74,854	82,364

The notes form part of these financial statements

St Sepulchre's PCC**Balance Sheet
31 December 2021**

	Notes	31.12.21 £	31.12.20 £
FIXED ASSETS			
Tangible assets	11	5,756	-
CURRENT ASSETS			
Debtors	12	2,328	-
Cash at bank		128,636	90,436
		130,964	90,436
CREDITORS			
Amounts falling due within one year	13	(61,866)	(8,072)
NET CURRENT ASSETS		69,098	82,364
TOTAL ASSETS LESS CURRENT LIABILITIES		74,854	82,364
NET ASSETS		74,854	82,364
FUNDS	15		
Unrestricted funds		48,824	72,662
Restricted funds		26,030	9,702
TOTAL FUNDS		74,854	82,364

The financial statements were approved by the Board of Trustees and authorised for issue on 29 May 2022 and were signed on its behalf by:

DocuSigned by:

 A8190FAAEE1F4C9.....
 Trustee

The notes form part of these financial statements

St Sepulchre's PCC

Notes to the Financial Statements for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Fixtures and fittings - 25% Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

St Sepulchre's PCC**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021****1. ACCOUNTING POLICIES - continued****Fund accounting**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations	80,173	152,008
Grants	20,395	11,500
	100,568	163,508

Grants received, included in the above, are as follows:

	31.12.21	31.12.20
	£	£
Trust For London	17,214	1,411
Diocesan Burial Ground	2,500	2,750
HMRC Job Retention Scheme	181	7,339
Friends of the Musicians' Chapel	500	-
	20,395	11,500

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Rents receivable	43,284	36,212
Parochial Fees	929	588
	44,213	36,800

St Sepulchre's PCC**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021****4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable Activities	202,384	5,950	4,364	212,698

5. GRANTS PAYABLE

	31.12.21 £	31.12.20 £
Charitable Activities	5,950	11,354

The total grants paid to institutions during the year was as follows:

	31.12.21 £	31.12.20 £
Grant Making	150	1,534
Dellow Centre	2,400	2,400
Life Centre Salford	2,400	2,400
Avant Ministries	1,000	-
Christ International Church	-	3,000
Hackney Foodbank	-	1,000
Alpha – Burundi	-	1,020
	5,950	11,354

6. SUPPORT COSTS

	Governanc costs £
Charitable Activities	4,364

St Sepulchre's PCC**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021****7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

8. STAFF COSTS

	31.12.21	31.12.20
	£	£
Wages and salaries	69,962	72,926
	<u>69,962</u>	<u>72,926</u>

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
	5	6
Charitable activities	<u>5</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	154,273	9,235	163,508
Investment income	36,800	-	36,800
Other income	42,726	-	42,726
	<u>233,799</u>	<u>9,235</u>	<u>243,034</u>
Total			
EXPENDITURE ON			
Charitable activities			
Charitable Activities	257,411	17,070	274,481
	<u>(23,612)</u>	<u>(7,835)</u>	<u>(31,447)</u>
NET INCOME/(EXPENDITURE)			
RECONCILIATION OF FUNDS			
Total funds brought forward	96,274	17,537	113,811

St Sepulchre's PCC**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021****9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
	_____	_____	_____
TOTAL FUNDS CARRIED FORWARD	72,662	9,702	82,364
	=====	=====	=====

10. KEY MANAGEMENT PERSONNEL

Key Management Personnel of the Organisation is the Board of the PCC.

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
Additions	5,756

NET BOOK VALUE	
At 31 December 2021	5,756
	=====
At 31 December 2020	-
	=====

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	2,328	-
	=====	=====

St Sepulchre's PCC**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021****13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Trade creditors	5,755	-
Other creditors	56,111	8,072
	<u>61,866</u>	<u>8,072</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	31.12.21 Total funds	31.12.20 Total funds
	£	£	£	£
Fixed assets	5,756	-	5,756	-
Current assets	104,935	26,029	130,964	90,436
Current liabilities	(61,867)	1	(61,866)	(8,072)
	<u>48,824</u>	<u>26,030</u>	<u>74,854</u>	<u>82,364</u>

Balance of restricted funds carried forward are made as follows:

Funds	Bal at 1/1/21	Income	Expenditure	Bal at 31/12/21
Trust for London	-	17,216	17,216	-
Hardship Reserve	9,702	-	-	9,702
Hygiene Bank	-	17,465	1,137	16,328
Total	<u>9,702</u>	<u>34,681</u>	<u>18,353</u>	<u>26,030</u>

15. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	72,661	(23,837)	48,824
Restricted funds			
Restricted Funds	9,702	16,328	26,030
TOTAL FUNDS	<u>82,363</u>	<u>(7,509)</u>	<u>74,854</u>

St Sepulchre's PCC**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021****15. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	170,509	(194,346)	(23,837)
Restricted funds			
Restricted Funds	34,680	(18,352)	16,328
TOTAL FUNDS	<u>205,189</u>	<u>(212,698)</u>	<u>(7,509)</u>

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	96,274	(23,612)	72,662
Restricted funds			
Restricted Funds	17,537	(7,835)	9,702
TOTAL FUNDS	<u>113,811</u>	<u>(31,447)</u>	<u>82,364</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	233,799	(257,411)	(23,612)
Restricted funds			
Restricted Funds	9,235	(17,070)	(7,835)
TOTAL FUNDS	<u>243,034</u>	<u>(274,481)</u>	<u>(31,447)</u>

St Sepulchre's PCC**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021****15. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	96,274	(47,449)	48,825
Restricted funds			
Restricted Funds	17,537	8,493	26,030
TOTAL FUNDS	<u>113,811</u>	<u>(38,956)</u>	<u>74,855</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	404,308	(451,757)	(47,449)
Restricted funds			
Restricted Funds	43,915	(35,422)	8,493
TOTAL FUNDS	<u>448,223</u>	<u>(487,179)</u>	<u>(38,956)</u>

16. RELATED PARTY DISCLOSURES

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity, and no Trustee expenses have been occurred.

Ms. E Gallagher who is a Church Warden and Trustee is one of the paying tenants of the Parvis flat. This is an arms' length transaction.

Donations from Trustees and related parties came to around £12,760 over 2021 (2020: £66,500)

St Sepulchre's PCC**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	80,173	152,008
Grants	20,395	11,500
	100,568	163,508
Investment income		
Rents receivable	43,284	36,212
Parochial Fees	929	588
	44,213	36,800
Other income		
Net Rental Income	36,487	36,488
Snow Hill Court Income	6,456	6,234
Interest Income	1	4
Hygiene Bank Income	17,464	-
	60,408	42,726
Total incoming resources	205,189	243,034
EXPENDITURE		
Charitable activities		
Salaries	69,962	72,926
Utilities	15,456	18,294
Running Expenses	27,305	26,481
Staff Expenses	4,805	8,766
Honoraria	14,366	13,027
Diocesan Common Fund	67,427	93,230
Mission and Evangelism	3,063	16,676
Other Material expenses	-	6,370
Grant Making	5,950	11,354
	208,334	267,124
Support costs		
Governance costs		
Professional Fees	4,364	7,357

This page does not form part of the statutory financial statements

St Sepulchre's PCC

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

	31.12.21 £	31.12.20 £
Total resources expended	212,698	274,481
Net expenditure	(7,509)	(31,447)

Accounts

The Parochial Church Council of St. Sepulchre-without-
Newgate Holborn Viaduct, London EC1A 2DQ

Registered charity number 1159833

**ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2020**

ADMINISTRATIVE

Members of the PCC (except Deanery Synod members who are elected for 3 years) are elected annually by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

During the period covered by this report and up to the date of the current year's APCM (6 September 2020), the following have served as members of the PCC:

Rector and Chair:

- The Revd. David Ingall (Until October 2020)

Clergy

- The Revd. Sophie Bannister (Until September 2020)
- The Revd Greg Bannister (Until September 2020)

Church Wardens:

- Elizabeth Gallagher (Elected in September 2020)
- Ruth Baxter (Re-elected in September 2020)
- Amanda Jackson (Until September 2020, then elected as a Lay Member of the PCC)
- Paul Nicholas (Until September 2020 – PN remained as Treasurer)

Deanery Synod Representative:

- David Marsh (Until September 2020)
- Michael Joy (Until October 2020)

Elected Lay members of the PCC:

- Lewis Jackson – Lay Vice Chair
- Mukuka Mulenga (Until September 2020)
- Rachel Sleeman
- Stefan Lenormand

During this period, all Lay PCC members were on the Church Electoral Roll. Two members of the PCC have been resident in the parish including Rev'd David Ingall.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The method of appointment is as set out in the Church Representative Rules. All regular church attenders are encouraged to register on the Electoral Roll and consider standing for election to the PCC. Churchwardens and other PCC members are elected at the Annual Parishioners' and Annual Parochial Church Meetings.

The governing document for the PCC is the Parochial Church Councils (Powers) Measure 1956 as amended, which sets out the principal function of the PCC as being "promoting in the parish the whole mission of the Church."

Banking

Bank accounts for the PCC are held with Lloyds Banking Group PLC, Holborn Circus.

A Deposit account is held with Stewardship, 1 Lambs Passage, London EC1Y 8AB

Independent Examiner

Anwer Patel BA(Hons), FCA, Preston and Jacksons Partnership LLP, 364 – 368 Cranbrook Road, Ilford, Essex IG2 6HY

SAFEGUARDING

The PCC has complied with the duty to have due regard to safeguarding guidance issued by the House of Bishops, including both policy and practice guidance, as is required under section 5 of the Safeguarding and Clergy Discipline Measure 2016

OBJECTIVES AND ACTIVITIES

In considering its objectives and activities, the trustees have had regards to the guidance issued by the Charity Commission on public benefit.

The PCC of Holy Sepulchre London has a Mission Action Plan (MAP), adopted in 2019 setting out the vision and targets for our mission and ministry as a church. The MAP is attached to this report in Appendix A.

The main activities carried out by the PCC in relation to the objects set out in the Parochial Church Councils (Powers) Measure 1956 as amended are set out in more detail in the following section, the Review of the Year.

The PCC met 8 times during 2020 11th February, 16th March, 8th June, 13th July, 3rd August, 6th September, 14th September, 9th November and 30th November (including the APCM)

RISK REVIEW

The major risks to which the Charity is exposed, as identified by the trustees, have been reviewed and systems or procedures have been established to manage these risks. This includes a Safeguarding Policy which was reviewed during 2020.

The PCC aspires to maintain a safe environment for all its activities and premises. Accordingly, a Health and Safety Policy is in place and was reviewed in 2020.

The PCC endeavors to maintain high standards of care and consideration when dealing with church members and the public.

All Staff have undertaken GDPR training. A Data Protection policy, Data Retention Policy, Privacy Policies and Data Consent Forms are in place.

REVIEW OF THE YEAR 2020

Unsurprisingly, 2020 was a year dominated by the effects of the pandemic on our church community and on the City of London as a whole.

We were very thankful to be able to host a successful City Alpha course in church in January-March which included groups from Goldman Sachs and Deloitte. David and Liz Ingall also supported an in-house Alpha course at CBRE and all groups joined together for an Alpha Day at CCSPITS in February.

During the first lockdown from March to June the church was initially closed to all activities, but we were able to open the building for private prayer during the day towards the end of that period. We also converted the area on the south side of the church into a Prayer Garden to enable members of the church and passers-by to find a place for quiet reflection. Unfortunately, a long-planned collaborative performance of Handel's Messiah, scheduled for Holy Week and including our choir, was one of the first of many events to be cancelled.

Regular church activities such as Connect groups pivoted very quickly to meeting on-line via Zoom. During this period the Sunday and Tuesday worship format used a talk filmed in advance by the speaker along with recorded worship and followed by a Zoom call for church fellowship. This format was unsuitable for Tuesday Evensong services and so they were regretfully put on hold. The church reopened from Sunday 5th July for services of worship only – we were able to initiate a hybrid model with a live speaker, live worship and a limited and socially distanced/masked congregation in the church and a livestream to others watching online. At this point we were able to have a time of fellowship after the service, albeit outside the church and in a socially distanced manner.

The church APCM, which had been postponed since April, took place on Sunday 6th September and a monthly Evensong service was able to resume in September, starting with a Choral Eucharist service of Thanksgiving for the Friends of the Musician's Church on September 29th, which was well attended.

In September the church building also served as the filming location for the City of London Annual Prayer Breakfast – the recording went live on 14th October and received almost 600 views within the first 24 hours via YouTube and Vimeo, with more online views since.

The second national lockdown in November 2020 meant that only those directly involved in the service were able to be present in the church with the rest of the congregation watching online. This was felt to be an effective option, once some challenges with technology and equipment had been overcome. Sadly, this meant that the annual Remembrance Sunday service, an excellent opportunity to express our mission as the Royal Fusilier's Memorial Chapel and which we were hoping to host as a hybrid service, had to be cancelled.

We were delighted to be able to host our annual Carol Service in the church on Tuesday 15th December with a full choir, using the hybrid on-line/live format and with a large socially distanced congregation in the church. We were also able to provide a location for the recording of a carol service for Barings Bank.

A third national lockdown was announced at the end of December; it was not a requirement for places of worship to close, but we did so at request of the Bishop of London. We have been using an all Zoom church format since then with the edited recording being posted on YouTube and our church website following the service.

We have felt the challenge of this period very keenly – it has been very difficult to provide fellowship for our community when we are unable to meet in-person but we ran online Alpha starting in both April and September and we were one of the first churches in the country to run the Bereavement Journey as an online course – something we consider to be a particularly useful witness in present circumstances. Other on-line fellowship events have included participation in the Tearfund Quiz Night via Zoom and a virtual Stir-up Sunday, both in November.

The other key church-shaping events of 2020 were the departures of David and Liz Ingall and Greg and Sophie Bannister in October and September respectively. We wish them all well in their new

posts and life-stages and pray that they will continue to flourish.

The churchwardens and PCC were supported by Archdeacon Adam Atkinson in interregnum and the appointment of Nick Mottershead as Assistant Curate, to be licenced later as Priest in Charge, was reaching its closing stages as the year ended.

FINANCIAL REVIEW

The PCC's finances remain in a healthy position, although challenges remain in the medium to long term. The headline figure shows a deficit of £31k (2019: £20k surplus), this includes £12k returned to Stewardship in respect of the (restricted) Film Project Income. As always, we are grateful for God's faithfulness and the generous giving of the congregation.

Incoming resources for the year came to £243k (2019: £338k). Ignoring the one off transfer in respect of Snow Hill Court in 2019, the various income streams were broadly unchanged, with modest reductions in congregational giving at £120k (2019: £132k) and in the rent from the licensed occupation of the Parvis Flat due to a partial void period at £32k (2019: £38k). Other material sources of income include the Parish Rate at £35k (unchanged) and income from the NET mast at £36k (unchanged). £7k was also received as part of the Job Retention Scheme.

Total outgoings were lower at £274k (2019: £318k). As a result of having slightly fewer staff and running fewer services due to the impact of Covid, the total Salaries & Honoraria cost was lower at £86k (2019: £109k), and this also led to reduced running expenses at £26k (2019: £37k) and utility bills £18k (2019: £25k). As noted above, £12k was paid from the restricted funds in relation to the Film Project.

Overall, this meant a deficit for the year of £31k (2019: surplus £20k) with the PCC holding unrestricted funds at the end of the year of £73k (2019: £96k) and restricted reserves of £10k (2019: £18k).

The PCC has a reserves policy which is consistent with the Church of England's guidelines. The guidelines advise that reserves should be held to cover the following: a fabric/maintenance fund, costs of salary to cover any notice period for staff and a Mission Opportunities Fund, so that mission opportunities are not stifled by the lack of funds. Accordingly, reserves are held to cover the required salaries for staff and to cover any urgent works to the building. The budgets are set to incorporate these amounts and this is reviewed periodically

**The Parochial Church Council of the Ecclesiastical Parish of
St. Sepulchre without Newgate**

**Statement of Financial Activities For the year ended
31 December 2020**

	Note	Unrestricted Funds 2020 (£)	Restricted Funds 2020 (£)	Total 2020 (£)	Total 2019 (£)
Income from:	3				
Donations and legacies		150,041	9,236	159,272	184,946
Charitable activities		588	-	588	1,766
Other trading activities		33,109	-	33,109	38,784
Interest income		-	-	-	152
Other material items		42,722	-	42,722	112,495
Government Grants		7,339	-	7,339	-
Total Income		233,799	9,236	243,035	338,143
Expenditure on:	4				
Charitable activities		243,686	17,070	260,756	318,192
Other material items		13,726	-	13,726	-
Total Expenditure		257,412	17,070	274,482	318,192
Net (expenditure)/income		(23,613)	(7,835)	(31,447)	19,951
Transfers between funds		-	-	-	-
Net movement in funds		(23,613)	(7,835)	(31,447)	19,951
Total funds brought forward		96,274	17,537	113,811	93,860
Total funds carried forward		72,661	9,702	82,363	113,811

**The Parochial Church Council of the Ecclesiastical Parish of
St. Sepulchre without Newgate**

Balance Sheet as at 31 December 2020

	Note	Unrestricted Funds 2020 (£)	Restricted Funds 2020 (£)	Total 2020 (£)	Total 2019 (£)
Fixed Assets		-	-	-	-
Total Fixed Assets		-	-	-	-
Current Assets					
Debtors	9		-	-	135
Cash at bank & in hand	11	80,733	9,702	90,435	122,855
		80,733	9,702	90,435	122,990
Creditors (falling due within one year)	10	8,072	-	8,072	9,179
Net Current Assets		72,661	9,702	82,363	113,811
Net Assets		72,661	9,702	82,363	113,811
Represented by:					
Restricted Funds		-	9,702	9,702	17,536
Unrestricted Funds		72,661	-	72,661	96,275
Total Funds		72,661	9,702	82,364	113,811

The accounts were approved by the PCC on 12 April 2021 and signed on its behalf by:

**The Parochial Church Council of the Ecclesiastical Parish of
St. Sepulchre without Newgate**

NOTE 2 NOTES TO THE FINANCIAL STATEMENTS

NOTE 2.1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1st January 2019; and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The charity constitutes a public benefit entity as defined by FRS 102.

Going concern

There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, hence the accounts have been drawn up on this basis.

Change disclosures

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in Note 2. No changes to accounting estimates have occurred in the reporting period. No material prior year errors have been identified in the reporting period.

NOTE 2.2. INCOME

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

The Parochial Church Council of the Ecclesiastical Parish of St. Sepulchre without Newgate

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Government grants

The charity has received government grants in the reporting period.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

NOTE 2.3 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

The charity has incurred expenditure on support costs. Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Grants payable without performance conditions

No conditions are attached to the grants that are made by the charity, hence a liability for the full funding obligation is recognised.

The Parochial Church Council of the Ecclesiastical Parish of St. Sepulchre without Newgate

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

Taxation

The charity is registered with the Charity Commission and hence qualifies for relief from Corporation Tax under Chapter 11 of the Corporation Taxes Act 2010.

NOTE 2.4 ASSETS

Tangible Fixed Assets

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). These items are not capitalised.

Other fixtures, fittings and office equipment owned by the charity typically cost less than £1,000 and are not capitalised i.e. assumed to be fully depreciated once purchased.

Investments

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Current asset investments

The Parochial Church Council of the Ecclesiastical Parish of St. Sepulchre without Newgate

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due. They are valued at fair value except where they qualify as basic financial instruments.

Fund Accounting

The funds held by the charity are either:

Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure is a result of the Charity preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

**The Parochial Church Council of the Ecclesiastical Parish of
St. Sepulchre without Newgate**

NOTE 3 INCOME

	Unrestricted Funds 2020 (£)	Restricted Funds 2020 (£)	Total 2020 (£)	Total 2019 (£)
Donations and Legacies				
Donations & Gifts	145,880	9,236	155,116	179,135
General grants (government / other charities)	11,500	-	11,500	5,811
	157,380	9,236	166,616	184,946
Other trading activities				
Church rental	1,540	-	1,540	1,044
Parvis Flat rental	31,569	-	31,569	37,740
	33,109	-	33,109	38,784
Separate material items of income				
NET Rental Income	36,488	-	36,488	35,988
Parochial Fees	588	-	588	1,766
Snow Hill Court Income	6,234	-	6,234	76,507
Interest income	-	-	-	152
	43,310	-	43,310	114,403
Total Income	233,799	9,236	243,035	338,143

All income in the prior year was unrestricted except for: Film Project Donations £12,000;
FMC Income £1,650 and donations to the Hardship Fund £145.

**The Parochial Church Council of the Ecclesiastical Parish of
St. Sepulchre without Newgate**

NOTE 4 EXPENDITURE

	Unrestricted Funds 2020 (£)	Restricted Funds 2020 (£)	Total 2020 (£)	Total 2019 (£)
Expenditure on charitable activities				
Grant Making	9,820	1,534	11,354	9,600
Diocesan Common Fund	93,230	-	93,230	96,734
Salaries	72,943	-	72,943	84,537
Honoraria	9,478	3,536	13,015	24,153
Staff Expenses	8,766	-	8,766	15,387
Mission & Evangelism	4,675	12,000	16,675	19,063
Running Expenses	26,480	-	26,480	37,366
Utilities	18,294	-	18,294	24,920
	243,686	17,070	260,756	311,760
Separate material items of expense				
Repairs & improvements to buildings	6,370	-	6,370	2,665
Professional fees	7,357	-	7,357	3,768
	13,726	-	13,726	6,433
Total Expenditure	257,412	17,070	274,482	318,193

NOTE 5 EXPENDITURE (GOVERNANCE)

NOTE 5.1 FEES FOR EXAMINATION OF THE ACCOUNTS

	This year (£)	Last year (£)
Independent examiner's fees	2,400	2,200
Other fees paid to the independent examiner	-	-

**The Parochial Church Council of the Ecclesiastical Parish of
St. Sepulchre without Newgate**

NOTE 6 PAID EMPLOYEES

NOTE 6.1 STAFF COSTS

	This year (£)	Last year (£)
Salaries & wages	65,839	77,906
Social security costs	3,918	3,000
Pension costs	3,185	3,631
Total costs	72,943	84,537

No staff have contracts with or are paid by a related party. No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

No sums were paid to trustees for their services to the charity.

NOTE 6.2 AVERAGE HEAD COUNT IN THE YEAR

On average there were 6 employees engaged in supporting charitable activities. This compares to an average of 7 in the prior year.

NOTE 6.3 OTHER PAYMENTS

There were no ex-gratia or redundancy payments.

NOTE 7 DEFINED CONTRIBUTION PENSION SCHEME

A total of £3,185 has been recognised in the SOFA as an expense, all of which relates to unrestricted funds.

**The Parochial Church Council of the Ecclesiastical Parish of
St. Sepulchre without Newgate**

NOTE 8 GRANTMAKING

NOTE 8.1 ANALYSIS OF GRANTS PAID

	Grants to institutions (£)	Grants to individuals / support costs (£)	Total (£)
Christ International Church	3,000	-	3,000
Life Centre Salford	2,400	-	2,400
Dellow Centre	2,400	-	2,400
Hackney Foodbank	1,000	-	1,000
Alpha – Burundi	1,020	-	1,020
Total	9,820	-	9,820

NOTE 8.2 GRANTS MADE TO INSTITUTIONS

	Grants to institutions (£)	Total (£)
Christ International Church	Supporting mission in Bangladesh and Georgia.	3,000
Life Centre Salford	Life Centre is a charity linked to a local Anglican church in Salford, which is one of the poorest boroughs in the UK. It provides after school homework clubs, holiday meals for kids who would normally get a hot meal at school and runs activity clubs.	2,400
Dellow Centre	We give a regular amount to support the programs of providence row, which runs various activities and course to help homeless people gain new skills (eg cooking, gardening) or simply gain confidence by doing classes in music or art. We wanted to support a local homelessness charity.	2,400
Total grants		7,800
Other unanalysed grants		2,020
Total		9,820

**The Parochial Church Council of the Ecclesiastical Parish of
St. Sepulchre without Newgate**

NOTE 9 DEBTORS AND PREPAYMENTS

NOTE 9.1 ANALYSIS OF DEBTORS

	This year (£)	Last year (£)
Trade Debtors	-	135
Prepayments and accrued income	-	-
Total	-	135

NOTE 10 CREDITORS AND ACCRUALS

	This year (£)	Last year (£)
Parvis Flat rent prepayment	3,103	-
Mission and Evangelism accrued payments	795	3,995
Building and Utilities accrued payments	424	1,434
Other Creditors	3,750	3,750
Total	8,072	9,179

All amounts fall due within one year.

NOTE 11 CASH AT BANK AND IN HAND

	This year (£)	Last year (£)
Short term cash investments / deposits	-	-
Cash at bank and on hand	90,435	122,855
Total	90,435	122,855

**The Parochial Church Council of the Ecclesiastical Parish of
St. Sepulchre without Newgate**

NOTE 12 TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity, and no Trustee expenses have been occurred.

Ms. E Gallagher who is a Church Warden and Trustee is one of the paying tenants of the Parvis flat. This is an arms' length transaction.

Donations from Trustees and related parties came to around £66,500 over 2020 (2019 £90k)



Prestons & Jacksons Partnership LLP
Chartered Accountants
364-368 Cranbrook Road
Ilford Essex IG2 6HY

25 April 2021

Dear Sirs

**The Parochial Church of St Sepulchre
Year Ended 31 December 2020**

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you, in connection with your examination of the charity's financial statements for the year ended 31st December 2020.

- 1 We acknowledge, as trustees, our collective responsibility under the Charities Act 2011 for presenting financial statements, which give a true and fair view and confirm that we have approved the financial statements for the year ended 31st December 2020. We also acknowledge our responsibility for making accurate representations to you. All the accounting records have been made available to you for the purpose of your assignment and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustee and management meetings, have been made available to you.
- 2 We confirm that the charity is eligible for an independent examination of its financial statements and that there are no circumstances which we should draw to your attention which would invalidate this eligibility. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK).
- 3 We confirm that the accounting policies and estimation techniques adopted for the preparation of the financial statements are the most appropriate to the circumstances in which the charity operates.
- 4 All grants, donations and other incoming resources, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such incoming resources.

- 5 Other than those disclosed in the financial statements we are not aware of any material liabilities, provisions, contingent liabilities, contingent assets or contracted for capital commitments that need to be provided for or disclosed in the financial statements.
- 6 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets except as disclosed in the notes to the financial statements.
- 7 Other than those disclosed in the financial statements, the charity has not entered into any transactions or has balances outstanding involving trustees, officers or other related parties, which require disclosure under the law or the financial reporting framework adopted, including the Charities SORP. If relevant, appropriate disclosure has been made of the control of the charity.
- 8 We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect errors or fraud, and have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We are unaware of any irregularities, including fraud and suspected fraud, involving management, employees or others who have significant roles in internal control, or those employed by the charity where the fraud could have a material effect on the financial statements. No allegations of such irregularities or breaches have come to our notice.
- 9 We are unaware of any breaches or possible breaches of statute, regulations, contracts, agreements or the charity's constitution which might result in the charity suffering significant penalties or other loss. No allegations of such irregularities or breaches have come to our notice. We confirm that the charity has had no non-routine communication with Charity Commission during or since the period of which you are unaware.
- 10 We have reviewed the affairs of the charity and confirm that no income is subject to income or capital gains tax. We have also reviewed the VAT treatment in relation to contractual services provided by the charity and confirm that VAT has been correctly accounted for
- 11 The financial statements have been prepared on the going concern basis as we believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months. We are not aware of any other factors which could put into jeopardy the charity's going concern status during or beyond this period. Despite the impact of Covid-19 the charity has sufficient funds to continue as a going concern.
- 12 There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.

- 13 We confirm that the charity has adequate procedures in place to identify intangible income and all intangible income has been appropriately valued and included in the financial statements.
- 14 We confirm two people are present when cash is counted.

Yours faithfully

Paul Nicholas (Treasurer)

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Signed on behalf of the board of trustees
The Parochial Church of St. Supulchre