

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

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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.

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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.

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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

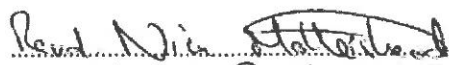
Advisers

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
		102,941	130,964
CREDITORS			
Amounts falling due within one year	14	(45,474)	(61,866)
NET CURRENT ASSETS		57,467	69,098
TOTAL ASSETS LESS CURRENT LIABILITIES		61,892	74,854
NET ASSETS		61,892	74,854
FUNDS	16		
Unrestricted funds		31,505	48,824
Restricted funds		30,387	26,030
TOTAL FUNDS		61,892	74,854

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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	48,824	26,030	74,854
	<hr/>	<hr/>	<hr/>

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
	<hr/>
At 31 December 2022	5,883
	<hr/>
DEPRECIATION	
Charge for year	1,458
	<hr/>
NET BOOK VALUE	
At 31 December 2022	4,425
	<hr/>
At 31 December 2021	5,756
	<hr/>

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)

