

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

Charity No: 1145945

**FINANCIAL STATEMENTS AND REPORT
FOR THE YEAR ENDING
31ST DECEMBER 2019**

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

Tel. 01604-230316

HOLY SEPULCHRE WITH ST ANDREWS AND ST LAWRENCE NORTHAMPTON
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDING 31st DECEMBER 2019

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

HOLY SEPULCHRE WITH ST ANDREWS AND ST LAWRENCE NORTHAMPTON
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Bankers: HSBC Bank plc. 22 Abington Street Northampton NN1 2AN
Nationwide Building Society, Wellingborough Road
CCLA Investment Management
Senator House
85 Queen Victoria Street
London EC4V 4ET

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

THE PCC OF HOLY SEPULCHRE WITH ST ANDREW AND ST LAWRENCE
FINANCIAL STATEMENTS AND ANNUAL REPORT
FOR THE YEAR ENDING 31st DECEMBER 2019

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Legal and Administrative Information:

STRUCTURE, GOVERNANCE AND MANAGEMENT

STATEMENT OF THE AIMS OF THE PAROCHIAL CHURCH COUNCIL – The PCC cooperates with the Incumbent of the Parish in promoting in the parish the whole mission of the church, pastoral, evangelistic, social, and ecumenical. With these aims in mind, the PCC meets monthly throughout the year to discuss the business of the parish; outreach, the historic church building, it's upkeep and maintenance, organising services, and the maintenance and running of the church rooms.

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

APPOINTMENT OF PCC MEMBERS AND TRUSTEES

Members of the PCC, who are also Trustees are appointed each year in April at an Annual Parochial Meeting of parishioners whose names appear on the electoral roll of the parish.

Sub Committees of the PCC:

Standing Committee – Vicar, Wardens and Peter Cross

Regeneration Committee – Chair, The Revd Greg Shaw. Steering Group – The Vicar, Wardens, the Area Dean and Mrs Debby de Haus

Safeguarding – Rachel Cooley

Health and Safety – The Wardens

HOLY SEPULCHRE RESTORATION TRUST CHARITY - NUMBER 284282

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

Chair: Mr David Williams JP MBE
Hon. Secretary: Mr John Kightley MBE

ELECTORAL ROLL 30

SUNDAY ATTENDANCE 15 – 20

INSURANCE – Ecclesiastical Insurance Office, Gloucester

HOLY SEPULCHRE WITH ST ANDREWS AND ST LAWRENCE NORTHAMPTON

TRUSTEES ANNUAL REPORT

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ACHIEVEMENTS AND PERFORMANCE

Public Benefit

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

Reserves and Investment Policies

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

Public worship has taken place every Sunday and Wednesday throughout the year except for three Sunday 'group' service at other churches. The community rooms, as usual, have been very busy and we are still promoting the church as a venue for appropriate secular events.

HOLY SEPULCHRE/ ST LAWRENCE TRUST – a Trust fund founded at the time of the closure of St Lawrence Church. It meets twice a year to consider grant applications from the PCC to support particular projects at Holy Sepulchre. The trustees are made up of, the Clerk, The Archdeacon, the Area Dean, the Lay Chair of the Deanery Synod and the Vicar and Churchwardens of Holy Sepulchre.

Bell Ringing Team – The bell ringers are part of the town centre team and consequently their finances are not included with the PCC. The Tower Captain is Colin Sampson.

The Over Sixties Club – meets on a Monday afternoon for social activities. They organise day trips and Holiday for their members.

ST CRISPIN GROUP OF CHURCHES – Holy Sepulchre is a member of the St Crispin Group of Churches which also includes St Michael's, Holy Trinity, and Christ Church.

PLANS FOR THE FUTURE

With the help of the St Lawrence Trust we are continuing to re-furbish the church rooms and especially the rooms used by the former Nursery. In the main room the ceiling requires fire proofing and insulating so that the plan to from two upstairs one-bedroom flats can go ahead.

We continue to help a local food bank from time to time and raise money for Bolgatanga School in northern Ghana. The Affirming Faith Mission use the church building on a Sunday morning.

**HOLY SEPULCHRE WITH ST ANDREWS AND ST LAWRENCE NORTHAMPTON
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We continue to promote our church rooms for hire under the management of the PCC and Hall Manager, Paula Worsley.

The project to promote the Church building for alternative use continues but has been put on hold during the present Pandemic.

The Sunday Congregation remains at about 15 – 20 in number

Presented and approved at the PCC meeting held on 25th November 2020, and signed on their behalf.



Reverend Michael Hill Trustee, Chair



Peter Cross Treasurer



Rachel Cooley Church Warden



To the Members:
THE PCC OF HOLY SEPULCHRE WITH ST ANDREWS AND ST LAWRENCE
Registered Charity Number: 1145945

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INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

We have Independently Examined the Receipts and Payments Account and Statement of Assets and Liabilities on Pages 5-11, for financial year ending 31st December 2019.

Respective responsibilities of Members and Examiner

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

It is our responsibility to:

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

Basis of Independent Examiner's Report

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

Independent Examiner's Statement

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

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

B Peers-Ross

Brenda Peers-Ross FMAAT ACIE

Date: 10th December 2020

For the Period 31st December 2019

	Notes	Unrestricted	Restricted	Endowment	2019	2018
		£	£	£	£	£
Income from						
Donations and Legacies	1	13,166	-	-	13,166	12,491
Charitable activities	2	50,338	-	-	50,338	74,976
Other Income	3	6,440	-	-	6,440	6,440
Investment income		1,959	-	-	1,959	6,225
Total Income		71,903	-	-	71,903	100,132
Expenditure						
Charitable activities						
Raising funds		-	-	-	-	-
Charitable activities	4	69,565	9,295	-	78,860	99,763
Other Costs		-	-	-	-	-
Total Expenditure		69,565	9,295	-	78,860	99,763
Net Gains/(losses) on investments		-	36,672	-	36,672	(3,459)
Net income/(expenditure)		2,338	(9,295)	-	29,715	(3,090)
Transfer between funds		-	-	-	-	-
Other recognised gains/(losses):						
Gains/(losses) on sale of shares		-	-	-	-	-
Net movement in funds		2,338	27,377	-	29,715	(3,090)
Total funds brought forward		4,260	210,843	-	215,103	218,193
Total funds carried forward		6,598	238,220	-	244,818	215,103
FUNDS						
		Unrestricted	Restricted	Endowment	31.12.19	31.12.18
		£	£	£	£	£
Unrestricted Funds	15	6,278	-	-	6,278	4,096
Designated Funds	16	320	-	-	320	164
Restricted Funds	17	-	238,220	-	238,220	210,843
Endowment Funds	18	-	-	-	-	-
		6,598	238,220	-	244,818	215,103


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


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For the Period 31st December 2019

	Note	Unrestricted	Restricted	Endowment	2019	2018
		£	£	£	£	£
Assets:						
Tangible Fixed Assets	6	-	-	-	-	-
Investment Shares - Holy Sepulchre	7	-	50,646	-	50,646	42,665
Investment Shares - St Andrew Alternative Church Fund	8	-	139,474	-	139,474	117,496
Investment Shares - Vera Cleaver Trust	9	-	18,017	-	18,017	15,178
Investment Shares - Vera Cleaver Trust Securities Fund	10	-	3,269	-	3,269	3,197
Investment Shares - Thornton Trust	11	-	16,083	-	16,083	13,549
Investment Shares - St Sepulchre Asst	12	-	8,051	-	8,051	6,782
Bank Current Accounts		5,485	605	-	6,090	6,374
Discretionary Fund Cash Held		13	-	-	13	13
Bank & Building Society Deposit Accounts		307	-	-	307	151
HSBC Deposit Account		793	-	-	793	8,577
CCLA Deposit Accounts		-	2,075	-	2,075	1,121
Debtors	13	230	-	-	230	105
		6,828	238,220	-	245,048	215,208
Liabilities						
Creditors	14	(1,222)	-	-	(1,222)	(1,198)
		(1,222)	-	-	(1,222)	(1,198)
Net Assets		5,606	238,220	-	243,826	214,010

Presented and approved by the Trustees at a PCC meeting held on 25th November 2020, and signed on their behalf.


 Reverend Michael Hills Chair


 Peter Cross Treasurer


 Rachel Cooley Church Warden

Notes to the Accounts

Basis of preparation

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

Funds

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

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

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

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

Fixed Assets

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

Short life assets will be depreciated over two years.

Freehold Property 2% straight line method

Long life assets 25% straight line method.

Income

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

Intangible income

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

Expenditure

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

Reserve Policy

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

	Unrestricted	Restricted	Endowment	2019	2018
	£	£	£	£	£
Note 1					
Donations and Legacies					
Planned Giving	3,510	-	-	3,510	4,827
Collections and Sundry Giving	3,556	-	-	3,556	2,918
St Andrew and St Lawrence Trust fund	5,288	-	-	5,288	4,746
Other Donations	812	-	-	812	-
	13,166	-	-	13,166	12,491
Note 2					
Charitable Activities					
Fees for Weddings, Funerals etc	1,234	-	-	1,234	2,528
Hall Hire	29,832	-	-	29,832	54,225
Income from St Michaels	1,300	-	-	1,300	1,300
Church Hire	1,500	-	-	1,500	2,420
Grant: National Heritage	-	-	-	-	9,900
Other	16,472	-	-	16,472	4,603
	50,338	-	-	50,338	74,976
Note 3					
Other Income					
CCLA Shares sold	-	-	-	-	-
QS4 Ltd/Virgin Masts	6,440	-	-	6,440	6,440
	6,440	-	-	6,440	6,440
Note 4					
Charitable Activities					
Employment Costs	6	13,404	-	-	13,404
Parish Share		11,000	-	-	11,000
Church Fees		341	-	-	341
Heritage Appraisal		-	9,295	-	9,295
Church Supplies		666	-	-	666
Equip R&M		1,656	-	-	1,656
Subscriptions		365	-	-	365
Photocopier, Stationery, Postage, IT		193	-	-	193
Charities donations		499	-	-	499
St Crispin Group		600	-	-	600
Clergy & Vicarage expenses		2,085	-	-	2,085
Flowers		36	-	-	36
Telephone and Broadband		1,361	-	-	1,361
Refreshments		543	-	-	543
Discretionary Fund		1,700	-	-	1,700
Independent Examination		-	-	-	904
Professional fees		-	-	-	2,797
Other costs		269	-	-	269
Premises Costs					
Repairs and maintenance		5,673	-	-	5,673
Insurance		6,429	-	-	6,429
Heat and Light		17,841	-	-	17,841
Cleaning		1,412	-	-	1,412
Water rates		3,492	-	-	3,492
		69,565	9,295	-	78,860
					99,763

Notes to the Accounts

	Unrestricted £	Restricted £	Endowment £	2019 £	2018 £
Note 5					
Employment Costs					
Gross Salaries	12,697	-	-	12,697	11,804
Employer NI	-	-	-	-	-
Employer Pension	111	-	-	111	-
Payroll and Pension Charges	596	-	-	596	263
	13,404	-	-	13,404	12,067

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

The average number of employees during the year was: 1 (2018: 1)

During the year, the trustees received no remuneration, The total expenses reimbursed to the trustees amounts to nil (2018:nil)

Note 6

Tangible Fixed Assets

There are no fixed assets at present

Note 7

CBF Investment - Holy Sepulchre PCC

Cost or Valuation

	At Cost £	At Market Value 2019 £	2018 £
At 31 December 2018	40,999	43,640	51,640
Unrealised gains/(losses) on valuation	-	(975)	(975)
Realised gains/(losses) during the year	-	7,981	-
Realised gains/(losses) during the year investment sold 507 shares	-	-	(8,000)
	40,999	50,646	42,665

Cost valuation figure @ 31.12.11

Note 8

CBF Investment Fund - St Andrew Alternative Church Fund

Cost or Valuation

	At Cost £	At Market Value 2019 £	2018 £
At 31 December 2018	75,132	119,286	119,286
Unrealised gains/(losses) on valuation	-	(1,790)	(1,790)
Realised gains/(losses) during the year	-	21,978	-
At 31 December 2019	75,132	139,474	117,496

Cost valuation figure @ 31.12.11

Note 9

CBF Investment - Vera Cleaver Trust

Cost or Valuation

	At Cost £	At Market Value 2019 £	2018 £
At 31 December 2018	12,551	15,409	15,409
Unrealised gains/(losses) on valuation	-	(231)	(231)
Realised gains/(losses) during the year	-	2,839	-
At 31 December 2019	12,551	18,017	15,178

Cost valuation figure @ 31.12.14

Notes to the Accounts

Note 10

	At Cost	At Market Value 2019	2018
	£	£	£
CBF Investment - Vera Cleaver Trust Securites Fund			
Cost or Valuation			
At 31 December 2018	3,322	3,349	3,349
Unrealised gains/(losses) on valuation	-	(152)	(152)
Realised gains/(losses) during the year	-	72	-
At 31 December 2019	<u>3,322</u>	<u>3,269</u>	<u>3,197</u>

Cost Valuation figure @ 31.12.14

Note 11

	At Cost	At Market Value 2019	2018
	£	£	£
CBF Investment Fund - Thornton Trust			
Cost or Valuation			
At 31 December 2018	9,524	13,755	13,755
Unrealised gains/(losses) on valuation	-	(206)	(206)
Realised gains/(losses) during the year	-	2,534	-
At 31 December 2019	<u>9,524</u>	<u>16,083</u>	<u>13,549</u>

Cost valuation figure @ 31.12.12

Note 12

	At Cost	At Market Value 2019	2018
	£	£	£
CBF Investment Fund - St Sepulchre Asst Curates Stipend Fund			
Cost or Valuation			
At 31 December 2018	4,337	6,886	6,886
Unrealised gains/(losses) on valuation	-	(104)	(104)
Realised gains/(losses) during the year	-	1,269	-
At 31 December 2019	<u>4,337</u>	<u>8,051</u>	<u>6,782</u>

Cost valuation figure @ 31.12.11

Realised gains and losses are recognised when the investments are sold. Unrealised gains/losses are accounted for on revaluation of investments at 31st December 2019

	Unrestricted £	Restricted £	Endowment £	2019 £	2018 £
Note 13					
Debtors					
Other - St Michael & All Angels	230	-	-	230	105
	<u>230</u>	<u>-</u>	<u>-</u>	<u>230</u>	<u>105</u>
Note 14					
Creditors					
Other - Parish Share	-	-	-	-	-
Other	(318)	-	-	(318)	-
Other - St Michael & All Angels	-	-	-	-	(294)
Accruals -Independent Examiner	(904)	-	-	(904)	(904)
	<u>(1,222)</u>	<u>-</u>	<u>-</u>	<u>(1,222)</u>	<u>(1,198)</u>

Notes to the Accounts

Note 15

Unrestricted Funds

	Balance 01.01.19	Movement In £	Movement Out £	Transfers £	Balance 31.12.19 £
General Reserve	4,096	70,047	(67,865)	-	6,278
	4,096	70,047	(67,865)	-	6,278

Note 16

Designated fund

	Balance 01.01.19	Movement In £	Movement Out £	Transfers £	Balance 31.12.19 £
Vera Cleaver Fund	164	1,856	(1,700)	-	320
	164	1,856	(1,700)	-	320

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

Note 17

Restricted Funds

	Balance 01.01.19	Movement In £	Movement Out £	Transfers £	Balance 31.12.19 £
CBF Investment - Holy Sepulchre	42,665	-	7,981	-	50,646
CBF Investment - St Andrew Alternative Church	117,496	-	21,978	-	139,474
CBF Investment Fund - Vera Cleaver Trust	15,178	-	2,839	-	18,017
CBF Securities Fund - Vera Cleaver Trust	3,197	-	72	-	3,269
CBF Investment -Thornton Trust	13,549	-	2,534	-	16,083
CBF Investment - Asst Curate's Stipend Fund	6,782	-	1,269	-	8,051
Thornton Trust Fund	1,029	477	-	-	1,506
Thornycroft Trust	92	1,477	(1,000)	-	569
National Heritage Lottery	9,900	-	(9,295)	-	605
	209,888	1,954	26,378	-	238,220

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

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

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

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

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

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

Thornton Trust Fund - For Clergy expenses

Thornycroft Trust - To provide for the Parish Share

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