

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

**Annual Report  
of the Parochial Church Council  
&  
Financial Statements**

**January – December 2015**

[Presented at the APCM: 17<sup>th</sup> April 2016]

**Vicar & Parish Priest**

**Father Christopher Smith**  
S. Alban's Clergy House  
Brooke Street  
London EC1N 7RD

**Bank**

**The National Westminster Bank**  
Chancery Lane & High Holborn Branch  
PO Box159  
332, High Holborn  
London WC1V 7PS

**Independent Examiner**

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

**Annual Report on the proceedings of the Parochial Church Council  
and the activities of the Parish generally for the period:  
January – December 2015**

1. Aims and Purposes of the Parochial Church Council:

The S. Alban's Parochial Church Council (PCC) has the responsibility of co-operating with the Incumbent, Fr Christopher Smith, in the promotion of the whole mission of the Church within the Parish: pastoral, evangelistic, social and ecumenical. It also has responsibilities for the maintenance, preservation and insurance of the Church building, the Clergy House and of the S. Alban's Centre, and for the management of the financial affairs of the Parish.

The PCC members are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The PCC members are required to prepare financial statements for each financial year, providing a true and fair view of the state of affairs of the PCC and of the financial activities of the PCC for that period. In preparing those financial statements the PCC members are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- provide financial statements reflecting the continuity of affairs, unless otherwise applicable.

Members of the PCC are responsible for keeping proper books and accounting records that disclose with reasonable accuracy at any time the financial position of the PCC. All financial statements must comply with the Charities Act 2011. Members are also responsible for safeguarding the assets of the PCC and must implement reasonable processes to detect and prevent fraud and other irregularities. PCC members must confirm that they have taken all practical steps to make themselves aware of any relevant audit information and, to the best of their knowledge, this has been made available for the Independent Financial Examination.

2 Objectives and Activities:

The PCC is committed to promoting public worship for all, and in particular to those who live or work in the ecclesiastical Parish. The PCC aims to support all who wish to worship at S. Alban's and become part of

the life of the church. To this end, all services are public, and we also seek to be open to anyone wishing to attend our local community and social events.

In the liturgical, pastoral and missionary life of the Parish, the PCC takes account of the Charity Commission's guidance on public benefit in relation to charities for the advancement of religion. We make provision for the availability of pastoral care to all residents of the Parish, and any others who come in need of it, as well as our social, missionary and outreach work. Responding to the pastoral needs of both the regular congregation and parishioners is regarded by the Parish Priest and PCC as an important part of their work.

In order to facilitate this work, it is important that we maintain the fabric of our buildings, specifically the church and church centre.

### 3 Achievements and Performance:

S. Alban's offers two public masses every Sunday, and daily worship, Monday to Friday. The sacraments of Matrimony, Baptism and Confirmation, and the Funeral rites are available to all who are resident in the Parish or are on the Electoral Roll, subject to the provision of the Canon Law of the Church of England. The church and Parish Priest are also available to the primary school in the parish, and children are often brought by their teachers for educational visits and school worship. The Parish runs a children's club which is open to all who are interested and there is also a children's choir that welcomes any child who is prepared to attend the choir practices.

We have continued our outreach to the local community over the last year with events like our annual Festival Fun Day in June, the profits from which are donated to St. Alban's CE Primary School. In addition, there are a variety of other social events and the church buildings are hired out for a number of concerts and rehearsals.

The S. Alban's Centre provides high-quality, good-value facilities for a number of charities, not-for-profit organizations and public sector bodies, as well as church groups. Clients in 2015 included: British Red Cross; Victim Support; Progressio; Sensory Integration; UNICEF; English Heritage.

#### 3.1 The Electoral Roll of the Parish:

The Electoral Roll Officer, Kate Batchelor, reported that there were 101 names on the Electoral Roll as at 1<sup>st</sup> April 2015. (The number was 102 in 2014).

### 3.2 Attendance at the main Sunday services; weekly attendance on weekdays:

For the purposes of this report November has been selected as a month indicative of average attendance. On the five Sundays in November 2015, total attendance figures were 97 (includes a Baptism), 86, 85, 72 and 81, giving an average of 84 (81 in 2014). The average figure (per week) for attendance to weekday services in the four weeks of the month was 138 (136 in 2014).

### 3.3 Catering Group:

This year saw the re-kindling of a Social and Catering Team spanning congregations from both Sunday masses. The team has so far largely met virtually and provided refreshments for a number of important events including for the service of nine lessons and carols, the children's Christingle party and after the Crib Mass on Christmas Eve. This is an important part of the church's outreach and mission, and the Team is planning to build on early progress as it plans events for next year including for the S. Alban's Festival in June 2016. Coffee and other refreshments after the 9.30 Parish Mass on Sunday continued to be provided by a volunteer rota, and the profit made through donations has been used to support the church flower fund and mission and outreach activities generally.

### 3.4 Flowers:

The Parish continues to be supported by a loyal team of volunteers who manage the purchase and provision of floral displays for the church.

### 3.5 Meetings of the PCC in 2015:

Five meetings of the PCC were held in 2015. In addition to the regular reports from committees and on other parish activities, the following matters were raised, noted, discussed or decided:

On Sunday, 22<sup>nd</sup> March 2015:

- Only one item was under consideration: Approval of the draft 2014 Annual Report, accounts and Churchwardens' report for presentation at the 2015 APCM. These were accepted by the PCC following a discussion about layout and the inclusion of certain points in the Annual Report (the Deanery Synod and Electoral Roll reports were circulated later for approval). The accounts were then sent to the Independent Examiner. Other financial matters discussed included tax recovery and the Music Trust.

On Sunday, 26<sup>th</sup> April 2015:

- Election of the Vice-Chairman to the PCC and the appointment of PCC officers.

On Monday, 29<sup>th</sup> June 2015:

- The main item of business was the approval of a resolution requesting special arrangements related to the Declaration of the House of Bishops on the Ministry of Bishops and Priests;
- Several maintenance issues required attention including urgent maintenance for the lightning conductor;
- Sale of the Courtfield House apartment would be progressed following a significant improvement in valuation;
- An overhaul of the church Health & Safety policy was to be implemented;
- The full Common Fund request of £65,600 for the following year was agreed;
- The recent S. Alban's Day was considered a great success and a new initiative to re-form the Catering Group would be implemented.

On Monday, 17<sup>th</sup> September 2015:

- Kate Batchelor accepted the position of Church Safeguarding Officer and Richard Willmer became Children's Champion, following the adoption of the Diocesan Safeguarding Policy;
- A new draft of the Mission Action Plan based on the Capital Vision themes was circulated for further discussion;
- The PCC was invited to attend part of the visitation in October by the Area Dean (on behalf of the Archdeacon);
- Eleven confirmation candidates were presented at Mass on 25<sup>th</sup> October following an extremely successful preparation weekend visit to the countryside.

On Wednesday, 2<sup>nd</sup> December 2015:

- Ruth Hanson accepted the position of Health & Safety Officer following a review of H&S policy;
- Richard Willmer reported an improvement in Church and Centre finances. Workplace pensions would need to be offered to our employees from October 2016. Financial discussions also included a proposed review of our insurance cover and Stewardship;
- Modifications to the lightning conductor had been accomplished and a number of maintenance issues were addressed including replacement of defective light bulbs and problems with the boiler;
- Permission to Administer Holy Communion was renewed for the five Lay Eucharistic Ministers (servers);
- A modest increase in the Music Budget was unanimously agreed;
- Fr Christopher Smith had been elected to the General Synod and gave an outline of recent activities;
- The recent death of Fr John Gaskell, eighth vicar of S. Alban's was noted.



#### 4 Financial Review, Reserves and Custodial Policy and Risk Management:

Explanatory notes provided with the accounts outline in detail the financial situation, revenue sources and expenditure. An improvement in the S. Alban's Centre performance and general cost control has enabled the deficit to be brought down again, and is approximately £10,000 for 2015. This represents a reduction of 80% compared with three years ago. The church continues to pay the Common Fund contribution in full, which this year was £65,600. Of particular note is that "planned giving" has fallen by more than £5,000 during the year, although recovered tax has increased due to a number of one-off gifts. Income from church music lettings has continued to suffer in 2015 due to noise from nearby building works. Maintenance costs have been well controlled during the year, although the Centre may require some future expenditure. In a recent report to the PCC, the Treasurer emphasised that a number of items under Resources Expended in the accounts were based on standard depreciation and that the Centre's expenditure also included non-fee income from church activities.

The investment policy is based around compliance with the Church of England's ethical investment policy and "list of avoidance". A Financial Review and information on the Reserves Policy are provided in notes to the accounts. The various Investment Fixed Assets are also summarised in the accounts. Funds held on behalf of the Music Trust are being reviewed with the aim of rationalising the situation.

The PCC has discussed various aspects of risk management and will continue to give attention to the development of a coherent strategy for the future.

#### 5. Parish activities, key themes, and future plans:

Information related to this section is available in separate documents: the *Mission Action Plan* and *Parish Profile*.

#### 6. Structure, Governance and Management:

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure [1956] and is a registered charity governed by the Charities Act [2012]. The appointment of PCC members is in accordance with the Church Representation Rules [2011].

PCC membership consists of the Incumbent, Assistant Curate, SSM Assistant Curate, two Churchwardens, a member of the Diocesan Synod,

the Parish's two Deanery Synod representatives (all *ex-officio*) and nine elected members [CRR:14g], together with any co-opted members [CRR:14h] (currently just the Treasurer).

Members of the PCC are responsible for making decisions on all matters of significant expenditure, general concern and importance to the Parish. The full PCC met five times in the year with an average attendance of greater-than 70%. Details of the Committees and Groups which facilitate the work of the PCC are given below, with much of the support provided by volunteers.

6.1 The Standing Committee *[also functioning as the Centre Management Committee to oversee management of the Centre on behalf of the PCC] is required by law and transacts the business of the PCC between its meetings, subject to the direction of the PCC. It comprises the Vicar (and, in the absence of a Vicar, the Vice-chair), the Churchwardens, the Secretary and the Treasurer.*

6.2 Altar and Sacristy Group: *arranges the provision and maintenance of requisites for the celebration of the liturgy, and makes recommendations to the PCC for the repair of vestments, plate &c.*

6.3 Finance Committee: *reviews the financial the position of the PCC and makes recommendations thereto.*

In addition to the PCC and support Committees/Groups, there is a Burial Society to facilitate the administration of the Parish Burial Ground at Brookwood, and the S. Ursula's Trust, governed by a separate board of Trustees, which provides generous financial support from its investment income towards various church requirements.

## 7. Administrative Information:

The address and main details are given on the front page of this report.

Charity Register details: The Parochial Church Council Of The Ecclesiastical Parish Of Saint Alban The Martyr, Holborn With Saint Peter, Saffron Hill: Charity Number: 1135568

Members of the PCC are either *ex-officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules [CRR:14 *et seq.*- Synodical Government Measure 1969]. During the year the following served as members:

### 7.1 Ex-officio Members:

Vicar:	Fr Christopher Smith
Assistant Curate:	Fr Russell Stagg (to April 2015) Fr Guy Willis (from July 2015)
SSM Assistant Curate:	Fr Ronald Corp OBE
Churchwardens:	Graham Dunn (Vice-Chairman to APCM 2015) Alison Cratchley (Vice-Chairman from APCM 2015)
Diocesan Synod:	Simon J Jones
Deanery Synod:	David Ballance Peter Bithell

### 7.2 Elected Members:

Kate Batchelor  
Edward Batting  
Jason Burch  
Gordon Furry  
Simon E Jones  
Helen McMurray  
Raymond Payne  
Tony Trowles  
Robert Walker (Secretary)

### 7.3 Appointed by the PCC:

Treasurer	Richard Willmer (then co-opted to the PCC)
Deputy Treasurer:	Roger Lomax
Electoral Roll Officer:	Kate Batchelor
Website editor:	Fr Russell Stagg (to April 2015) Fr Christopher Smith (from May 2015)
Burial Society Secretary:	Brian Parsons
Stewardship Recorder:	David Ballance
Church Safeguarding Officer:	Ruth Hanson (to September 2015) Kate Batchelor (from September 2015)
Children's Champion:	Richard Willmer
Health & Safety Officer:	Ruth Hanson



#### 7.4 School Governors:

Appointed by South  
Camden Deanery Synod: Fr Russell Stagg (to April 2015)  
Fr Guy Willis (from June 2015)

Appointed by the PCC: Peter Bithell  
Gloria Jeffers (Foundation  
Governor)  
Lai Cheung (Foundation  
Parent Governor)

#### 7.5. Parish Staff:

Vicar and Parish Priest: Fr Christopher Smith  
Assistant Curate: Fr Guy Willis  
SSM Assistant Curate: Fr Ronald Corp OBE  
Centre Manager: John Handley  
Director of the Music: Edward Batting  
Organists at the 9.30 Mass: Philip Norman  
David Ballance (honorary)  
Tony Trowles (honorary)

Hon. Assistant Sacristan: Robert Walker

#### 7.6 Church contact details:

Parish Office: 020 7430 2551  
Fr Christopher Smith [fathercsmith@gmail.com](mailto:fathercsmith@gmail.com)  
Web site: [www.stalbansholborn.org](http://www.stalbansholborn.org)  
S Alban's e-mail address: [vicarstalbansholborn@tiscali.co.uk](mailto:vicarstalbansholborn@tiscali.co.uk)  
St. Alban's School: 020 7242 8585  
(Headteacher: Mary Thorne) [admin@stalbans.sch.camden.uk](mailto:admin@stalbans.sch.camden.uk)

Signed:



**Father Christopher Smith**

Date approved by the PCC: 24-02-2016

**Independent Examiner's Report to the Trustees of  
The Parish of S. Alban the Martyr, Holborn  
with S. Peter, Saffron Hill**

I report on the accounts for the year ended 31 December 2015 set out on pages twelve to twenty.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any 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 view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

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

(1) which gives me 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
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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

Date: .....23/9/16.....

# PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN

## Statement of Financial Activities For the Year Ended 31st December 2015


	Note	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Endowment</u> <u>Funds</u> £	<u>Total Funds</u>	
					2015 £	2014 £
<b><u>INCOMING RESOURCES</u></b>						
Voluntary income	2(a)	61,608	-	-	61,608	71,266
Activities for generating funds			-	-	-	-
Income from investments	2 (b)	11,663	-	-	11,663	10,433
Church activities	2 (c)	248,419	-	-	248,419	233,076
Other incoming resources	2(d)	-	-	-	-	-
<b>TOTAL INCOMING RESOURCES</b>		321,690	-	-	321,690	314,775
<b><u>RESOURCES EXPENDED</u></b>						
Cost of generating voluntary income			-		-	-
Church activities	3(a)/(b)	(351,722)		-	(351,722)	(381,935)
<b>TOTAL RESOURCES EXPENDED</b>		(351,722)	-	-	(351,722)	(381,935)
<b><u>NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES</u></b>						
Gains (losses) on investment assets		(30,032)	-	-	(30,032)	(67,160)
on revaluation		(9,929)	-	(3,831)	(13,759)	71
<b>NET MOVEMENT IN FUNDS</b>		(39,961)	-	(3,831)	(43,791)	(67,089)
<b>BALANCES BROUGHT FORWARD 1.1.15</b>		901,888	26,232	108,664	1,036,784	1,103,873
<b>BALANCES CARRIED FORWARD 31.12.15</b>		<b>£861,927</b>	<b>£26,232</b>	<b>£104,833</b>	<b>£992,993</b>	<b>£1,036,784</b>


**PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN**

**Balance Sheet  
As At  
31st December 2015**

	<u>Note</u>	<u>2015</u> £	<u>2014</u> £
<b>FIXED ASSETS</b>			
Tangible	4	530,000	550,800
Investments	5	232,961	246,720
<b>CURRENT ASSETS</b>			
Debtors	6	50,586	53,764
Short term deposits		276,091	280,614
Cash at bank		2,179	11,796
Cash floats		289	833
		<u>329,145</u>	<u>347,008</u>
<b>LIABILITIES: AMOUNTS DUE WITHIN ONE YEAR</b>			
Creditors and accruals	7	6,420	15,050
Received on behalf of Music Trust	8	92,694	92,694
		<u>99,114</u>	<u>107,744</u>
<b>NET CURRENT ASSETS</b>		<u>230,032</u>	<u>239,264</u>
<b>TOTAL NET ASSETS</b>		<u><u>992,992</u></u>	<u><u>1,036,784</u></u>
<b>PARISH FUNDS</b>	9		
Unrestricted		861,926	901,888
Restricted		26,232	26,232
Endowment		104,834	108,664
		<u><u>992,992</u></u>	<u><u>1,036,784</u></u>

Approved by the Parochial Church Council on 24 February 2016 and signed on its behalf by:-

  
.....  
Father Christopher Smith (Chairman)

  
.....  
Richard Willmer (Treasurer)



**PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN**  
**Notes to the Accounts for the year ended 31st December 2015**

**1. ACCOUNTING POLICIES**

The financial statements of the charity, which is a public benefit entity under FRS102, are presented in accordance with the Church Accounting Regulations 2006, and have been prepared in accordance with the Charities SOPR (FRS102) "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 (FRS102) (effective 1 January 2015)" and the Charities Act 2011.

The accounts are prepared under the historical cost convention except for investment assets which are shown at market value and certain properties (both consecrated and beneficed and other) which are excluded from the accounts, the latter having been acquired many years ago.

**Financial Reporting Standard 102- Reduced Disclosure Exemptions**

The Charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

- The requirements of Section 7 Statement of Cash Flows

**Funds**

The General Fund represents the funds of the PCC that are not subject to any restrictions regarding their use and are available for the general purposes of the PCC. Incoming resources from endowment funds (excluding the Parish Fabric Trust) are treated as part of the General Fund.

Restricted funds are those funds which must be spent on restricted purposes. Details of the funds held are provided in note 9.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law or over which the PCC exercises control. Related organisations referred to in the PCC Annual Report are not under the control of the PCC and are therefore not included within these accounts. The Music Trust is referred to in note 8.

**Incoming Resources**

Incoming resources are recognised in the following manner:

- (i) Collections and planned giving, whether by Gift Aid or otherwise, when received.
- (ii) Income tax recoverable on donations when the income is recognised.
- (iii) Grants and legacies to the PCC when the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
- (iv) Income from fund raising and similar events gross when received.
- (v) Income from lettings (including S. Alban's centre) gross when the income is due.
- (vi) Investment income and interest receivable when receivable. Tax recoverable on such income is recognised in the same year.

- (vii) Realised gains and losses on investments are recognised when the investments are sold or redeemed while unrealised gains and losses are accounted for on revaluation of the investments at 31 December.

### **Resources Expended**

The contribution to the Diocese of London Common Fund (to cover the cost of clergy and central overheads) is accounted for in the year in respect of which the payment is sought. Any unpaid contribution at 31 December is included in the balance sheet as a creditor (though not a legal liability).

Expenditure is recognised on the accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

### **Fixed Assets**

**Property:** Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

Other properties comprising the S. Alban's Centre and two residential flats are included in the accounts at cost and are depreciated on a straight line basis over 50 years.

**Investments:** Investments are valued at market value on 31 December.

**Other:** No other assets are capitalised on the grounds of materiality

### **Current Assets**

Amounts due to the PCC at 31st December in respect of lettings, other income and estimated tax recoverable are shown as debtors less provision for any amounts that may not prove recoverable.

## **2. INCOMING RESOURCES**

		<b><u>Unrestricted</u></b>	<b><u>Restricted</u></b>	<b><u>Endowment</u></b>	<b><u>Total Funds</u></b>	
		£	£	£	<b><u>2015</u></b>	<b><u>2014</u></b>
					£	£
<b>2(a)</b>	<b>Voluntary Income</b>					
	Planned giving	19,536	-		19,536	23,965
	Tax recoverable	7,000	-		7,000	5,250
	Collections	7,632			7,632	8,656
	Grant from music trust	12,020			12,020	13,069
	Other	15,420	-		15,420	20,327
		<b>61,608</b>	<b>-</b>	<b>-</b>	<b>61,608</b>	<b>71,266</b>
		<b><u>Unrestricted</u></b>	<b><u>Restricted</u></b>	<b><u>Endowment</u></b>	<b><u>Total Funds</u></b>	
		£	£	£	<b><u>2015</u></b>	<b><u>2014</u></b>
					£	£
<b>2(b)</b>	<b>Income from Investments</b>					
	Dividends and interest	11,663	-		11,663	10,443

**PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN**  
**Notes to the Accounts for the year ended**  
**31st December 2015 (continued)**

<b>2. <u>INCOMING RESOURCES (ctd)</u></b>		<b><u>Unrestricted</u></b>	<b><u>Restricted</u></b>	<b><u>Endowment</u></b>	<b><u>Total Funds</u></b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b><u>2015</u></b>	<b><u>2014</u></b>
					<b>£</b>	<b>£</b>
<b>2(c) Church Activities</b>						
Letting income S. Alban's Centre	181,774				181,774	168,911
Flat and car park rental	48,106				48,106	53,366
Music lettings	13,850				13,850	7,830
Votive	1,190				1,190	2,175
Tracts	-				-	-
Fees	1,859				1,859	621
Miscellaneous	1,640				1,640	173
	<b>248,419</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>248,419</b>	<b>233,076</b>
<b>2(d) Other Incoming Resources</b>						
Insurance claim	-				-	
Write back of old cheques	-	-	-	-	-	119
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>119</b>
<b>3. <u>RESOURCES EXPENDED</u></b>						
		<b><u>Unrestricted</u></b>	<b><u>Restricted</u></b>	<b><u>Endowment</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>3(a) Church Activities</b>						
Ministry						
Diocesan Common Fund	(64,200)				(64,200)	(63,050)
Assistant clergy	(1,877)				(1,877)	(4,000)
Clergy expenses	(3,280)				(3,280)	(5,755)
Maintenance of Clergy House	(6,399)				(6,399)	(5,730)
Music	(30,587)				(30,587)	(30,491)
Church running expenses						
Sanctuary	(2,748)				(2,748)	(3,374)
Heat, light, water	(8,977)				(8,977)	(15,434)
Maintenance	(9,514)				(9,514)	(5,584)
New boiler	-	-	-	-	-	(31,937)
Insurance	(17,075)				(17,075)	(17,049)
Cleaning	(1,153)				(1,153)	(1,948)
Verger	-	-	-	-	-	(10,000)
Administration	(7,684)				(7,684)	(6,569)
Mission and external giving	(1,049)				(1,049)	(3,550)
Sundry	(5,371)				(5,371)	(2,801)
Governance – Independent Examination	(1,750)				(1,750)	(2,520)
S. Alban's Centre costs	(174,911)				(174,911)	(165,231)
Expenses of let flats	(15,147)	-	-	-	(15,147)	(6,912)
	<b>(351,722)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(351,722)</b>	<b>(381,935)</b>

**PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN**  
**Notes to the Accounts for the year ended**  
**31st December 2015 (continued)**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>2015</u>	<u>Total Funds</u> <u>2014</u>
	£	£	£	£	£
<b>3(b) S. Alban's Centre Expenses:</b>					
Booking commission	(2,420)			(2,420)	(836)
Management fees	(42,201)			(42,201)	(42,229)
Labour	(44,270)			(44,270)	(42,082)
Cleaning	(15,841)			(15,841)	(11,501)
Food and supplies	(24,395)			(24,395)	(23,721)
Maintenance	(6,511)			(6,511)	(7,229)
Light, heat and water	(8,186)			(8,186)	(4,963)
Insurance	(3,058)			(3,058)	(3,058)
Marketing	(3,054)			(3,054)	(2,929)
Equipment hire	0			0	(1,858)
Equipment and furniture purchase	(504)			(504)	(1,900)
Depreciation	(19,000)			(19,000)	(19,000)
Miscellaneous expenses	(5,472)			(5,472)	(3,925)
	<b>(174,912)</b>	<b>-</b>	<b>-</b>	<b>(174,912)</b>	<b>(165,231)</b>

**4. TANGIBLE FIXED ASSETS**

	<b>Freehold Buildings £</b>	<b>Leasehold Buildings £</b>	<b>Total £</b>
<u>Actual/Deemed Cost</u>			
At 1 January 2015	950,000	90,000	1,040,000
At 31 December 2015	950,000	90,000	1,040,000
<u>Depreciation</u>			
At 1 January 2015	437,000	52,200	489,200
Charge for year	19,000	1,800	20,800
At 31 December 2015	456,000	54,000	510,000
<u>Net Book Value</u>			
At 31 December 2015	<b>494,000</b>	<b>36,000</b>	<b>530,000</b>
At 31 December 2014	<b>513,000</b>	<b>37,800</b>	<b>550,800</b>

The properties comprise:

- (i) S. Alban's Social Centre (freehold)
- (ii) Flat in Leigh Place, EC1 (part of the Social Centre building) let for most of the year
- (iii) Leasehold flat in Courtfield House, EC1  
Let for most of the year

**PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN**  
**Notes to the Accounts for the year ended**  
**31st December 2015 (continued)**

**5. INVESTMENT FIXED ASSETS**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Market value at 1 January 2015	246,720	246,649
Proceeds of sale and redemptions	-	-
Unrealised gains/(losses)	(13,759)	71
Realised gains/(losses)	-	-
<b>Market value 31 December 2015</b>	<b>232,961</b>	<b>246,720</b>

Portfolio details (UK investments):

(i) CBF Income Fund	173,996	180,353
(ii) Listed ordinary shares	58,965	66,367
	<b>232,961</b>	<b>246,720</b>

**6. DEBTORS**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Income tax recoverable	26,402	19,402
Centre lettings	17,783	27,979
Amounts owed by connected trusts	3,941	3,941
Rental and other receivables	1,200	1,200
Prepayments	1,259	1,241
	<b>50,586</b>	<b>53,764</b>

Income tax represents amounts recoverable on giving for both restricted and unrestricted funds from 6 April 2012 to 31 December 2015

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

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Collections for special causes	585	585
Rent received in advance	1,385	1,385
Other Creditors	2,700	5,220
Accruals	1,750	7,860
	<b>6,420</b>	<b>15,050</b>

**8. MUSIC TRUST**

The amount of £92,694 (2014 £92,694) represents giving made since 1999, together with the related tax refunds specifically designated by the donors for the Music Trust. At the earliest opportunity, the PCC will be paying this money to the Trustees to augment the capital of the Trust. The Music Trust is a separately constituted trust which exists to benefit those in the Parish and the London Borough of Camden, principally by contributing towards the costs of Church music in S. Alban's church. Income from the trust of £12,020 (2014 £11,837) is included as a grant in these accounts.



# PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN

## Notes to the Accounts for the year ended 31st December 2015(Continued)

### 9. FUNDS ANALYSIS

	<u>Balance at 1 Jan 2015</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfers</u>	<u>Gain/(Loss) On Investments</u>	<u>Balance at 31 Dec 2015</u>
	£	£	£	£	£	£
<u>Unrestricted Funds</u>						
General Fund	488,229	321,689	(351,722)	-	(9,929)	448,268
General Legacies	413,658					413,658
	<b>901,888</b>	<b>321,689</b>	<b>(351,722)</b>	<b>-</b>	<b>(9,929)</b>	<b>861,926</b>
<u>Restricted Funds</u>						
Vestment Fund	6,650	-	-			6,650
Boiler Appeal	11,219	-	-			11,219
Poor Fund	30		-			30
Vicar's Discretionary Fund	8,333					8,333
	<b>26,232</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>26,232</b>
<u>Endowment Funds</u>						
Suggestive Legacy	19,566				(690)	18,876
Parish Fabric Trust	18,267				(644)	17,623
Parish Historic Trust	40,833				(1,439)	39,393
Metcalf Fabric Trust	29,999				(1,058)	28,941
	108,665	-	-	-	(3,831)	104,833
	<b>1,036,784</b>	<b>321,689</b>	<b>(351,722)</b>	<b>-</b>	<b>(13,759)</b>	<b>992,992</b>

### 10. ANALYSIS OF NET ASSETS BY FUND TYPE

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>
	£	£	£	£
Tangible fixed assets	530,000			530,000
Investment fixed assets	128,127		104,834	232,961
Short term deposits bank and CBF	252,327	26,232		278,559
Other current assets	50,586			50,586
Current liabilities	(99,114)			(99,114)
Balance of Funds	<b>861,926</b>	<b>26,232</b>	<b>104,834</b>	<b>992,992</b>

### 11. RELATED PARTIES

Edward Batting, the Director of Music, received fees of £7,330 under the terms of his appointment. Fr Ron Corp occupies a flat rent free in connection with his position of part-time unpaid assistant priest. Until April 2015, when his Parish duties increased, he paid a concessionary rental of £46 per week. No other party related to the PCC has been paid or is payable remuneration or other benefits from the funds of the PCC.

## 12. EMPLOYEES OF PCC

The PCC had two employees in 2015 who received gross pay totalling £79,700 (2014 £76,480). Employer's national insurance contributions were £6,774 (2014 £6,377)

## 13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES FOR Y/E 31.12.14

	Unrestricted fund £
<b>INCOME FROM</b>	
Voluntary Income	71,266
Income from Investments	10,433
Church Activities	<u>233,076</u>
<b>Total</b>	<u><b>314,775</b></u>
 <b>EXPENDITURE ON</b>	
Charitable activities	
Direct Costs	379,415
Support Costs	<u>2,520</u>
<b>Total</b>	<u><b>381,935</b></u>
 <b>NET INCOME/(EXPENDITURE)</b>	<u><b>67,160</b></u>
 Gain (Losses) on investment assets	71
<b>NET MOVEMENT IN FUNDS</b>	<u><b>67,089</b></u>
 Total funds brought forward	1,103,873
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><b>1,036,784</b></u>

## 14. FIRST YEAR ADOPTION

Transitional relief

On transition to FRS102, the charity has taken advantage of the following transitional relief:

**Reconciliation of Income and Expenditure  
for the Year Ended 31 December 2014**

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>INCOME FROM</b>			
Donations	314,774	-	314,775
<b>EXPENDITURE ON</b>			
Charitable activities	379,415	2,520	381,935
Governance costs	2,520	(2,520)	-
 <b>NET INCOME/(EXPENDITURE)</b>	<u><b>67,161</b></u>	<u><b>-</b></u>	<u><b>67,160</b></u>