

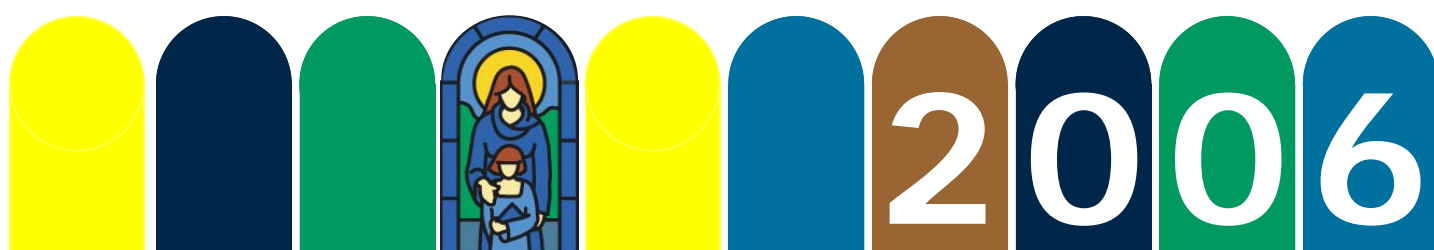


St. Anne's Church, Soho

The Church of England Parish Church of Soho

Annual review

Annual report and financial statements
of the Parochial Church Council



Contents

Annual report	3-7
Message from the Rector	3
Objectives & activities	4
Structure, governance & management	5
Achievements & performance	6
Financial review	7
How to support us	8
Financial statements	9-15
Independent Examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the accounts	12-15
Administrative and contact details	16

Message from the Rector

In the middle of 2006 we had our grand Patronal Festival, the celebration of our fifteenth birthday as a new church. In his sermon on St Anne's Day, the Bishop of London gave thanks that we had, in his mind, put flesh on the original vision of a community church for Soho. And sometimes the sheer vibrancy of the place seems to reflect that idea.

Last year our Lent group was simple in formula, talking to each other about the readings of the day, but gave rise to the new Table Talk to which twenty or more people sometimes now come. Holy Week and Easter went well and people seemed particularly to enjoy having the Reverend Malcolm Johnson with us as a wise guide, reassuring us of the importance of the identity of St Anne's as a beacon of inclusivity, gentleness and belonging in the harsher competitive atmosphere of the City and West End of London.

Summer saw our new administrator, Stephen Grey, show us the heights of his organising powers as we held a fabulous community party for the week of St Anne's Day. And we worked equally well with the organisations and people of Soho in the desperately sad events surrounding the death of Bryan Burrough. Our increased involvement with Soho Parish School, which Simon and I now visit regularly, showed itself in more children attending church, in new school services such as that at Harvest and in the Kingly Court Carol Concert.

A new group of people suddenly joined us last summer, one result of which was to start to put flesh on the vision of one member of the congregation who had hoped we might have a Rainbow Space group at St Anne's where gay and lesbian members of the congregation could meet to talk and to support one another. That group got off the ground before Christmas.

Through all that, the Bible Study Group and the Book Group met, and challenges that had come from the previous year's parish questionnaire (that sermons be of a high quality, usually fielded by the home team and that Sunday morning services receive attention to keep lively) were addressed.

Because all this was going on, we held to our Mission Statement but decided to go on working for a while before making another Mission Action Plan. Instead we adopted a simple formula to focus our attention on "How we look", "How we sound", "How we welcome" and "How we are linked to Soho, the wider Church and world". If we test ourselves against this simple formula we will see that though we have made strides forwards, we also have some way to go.

28 January 2007



The Reverend Clare Herbert
Rector and Chair of the PCC

Objectives & activities

We exist to promote the Gospel of Christ in Soho, according to the doctrines and practices of the Church of England. The PCC works with the Rector in promoting in the parish "the whole mission of the Church, pastoral, evangelistic, social and ecumenical", in line with the PCC (Powers) Measure 1956. Our mission statement is this:

St Anne's Church seeks to be a loving and accepting Christian community, exploring and celebrating the presence of God.

We're committed to being a prayerful oasis in Soho, accessible, open and engaged with the wider community.

In 2006 the PCC has been doing lots of things, which fall under these broad headings:

- **How we look**
- **How we sound**
- **How we welcome**
- **How we are linked with the wider Church and world**

Voluntary help

The PCC receives lots of voluntary help which is essential to our ministry. This includes help from:

- Members and officers of the PCC, our congregation and electoral roll.
- The Deanery of Westminster (St Margaret) and the Diocese of London.
- Our non-stipendiary (unpaid) ministers.
- The Friends of St Anne's and various Soho organisations including the Soho Society and the Soho Community Centre Trust.

Different people help us in different ways. We can't describe all of that help here, but it includes:

- Representing us on local organisations such as Soho Green, the Soho Community Centre Trust, the Soho Society and the Soho Parish School.
- Exercising ministry at St Anne's as servers, readers, intercessors, sidespersons, flower-arrangers and distributors of the chalice.
- Serving on church bodies such as the Company of Parish Clerks, Changing Attitude, the London Diocesan Fund and the Deanery Synod.
- Welcoming newcomers, hosting church events at home... and helping us and each other in countless other ways.

We are very grateful for all of this help, without which we would be a much lesser place. **Thank you!**

Making grants

The PCC aims to make six grants (each of £1,000) every year. Four of these grants are to support groups associated with homelessness, gay & lesbian people, children and senior citizens. One is intended to give long-term support to an overseas charity and the final grant is split between emergency appeals and the St Anne's Relief Fund (which is distributed by the Rector to local people in need).

The PCC decides which organisations will receive grants after considering and discussing nominations from PCC members and the congregation. In 2006, the PCC chose the Bishop Simeon Trust, which works to combat the effects of HIV in South Africa, as the overseas charity which we will support for the next three years.

Structure, governance & management

The PCC is a corporate body with perpetual succession established by the Church of England. We operate under the PCC (Powers) Measure and we are exempted by order until 30 September 2007 from registering with the Charity Commission. The appointment and election of PCC members is governed by the Church Representation Rules.

Knowing our responsibilities

The PCC advises new PCC members on their responsibilities. We appoint Children's Advocates and a "Section X Checker" to protect children. We send representatives to training sessions arranged by the Diocese of London to keep us up to date with our responsibilities. Standing Committee members receive copies of "Charity Governance" to support effective trusteeship.

Ex officio members

- **The Reverend Clare Herbert**^S
Rector & Chair of the PCC
- **The Reverend Simon Buckley**
Assistant Priest (Non-stipendiary minister)
- **Frances Hiller**
Reader, Deanery Synod Representative & Section X Checker
- **Richard Abraham**^S
Churchwarden (since APCM 2006)
- **Michael Moran**^S
Churchwarden
- **Ken White**^S
Churchwarden (until APCM 2006)
- **Professor Philippa Garey**
Deanery Synod Representative

○● Member only since APCM 2006

●○ Member only until APCM 2006

●● Member before and after APCM 2006

"APCM" - Annual Parochial Church Meeting

Elected members

- **Jonathan Bell**^S
Treasurer
- **Bryan Burrough MBE JP**[†]
Parish Clerk & Honorary Churchwarden
- **Sarah Deng**
Children's Advocate
- **Maria Froggatt**
- **Lincoln Harvey**
Electoral Roll Officer
- **Jean Head**
- **Colin McNeill**
Sacristan
- **Bob O'Dell**^S
Secretary
- **Janet Vance**
Deputy Churchwarden & Children's Advocate

S - Standing Committee Member

† - Until his death on 13 October 2006

Parochial Church Council

The full PCC met seven times in 2006 and attendance averaged 70%.

The PCC is chaired by the Rector, the Reverend Clare Herbert.

All meetings of the PCC during 2006 were open meetings, members of the electoral roll being welcome to attend.

Standing Committee

This is the only committee required by law. It has the power to transact the business of the PCC between its meetings and mainly deals with property, finance and employee issues.

The Standing Committee met six times during 2006 and attendance averaged 93%.

Meetings are chaired by the Treasurer, Jonathan Bell.

Risk management

The PCC has identified and reviewed the major risks to which we are exposed and has established procedures and systems to manage those risks.

Achievements & performance

It is not easy to summarise the performance of a parish church, so this is something of a progress report. We begin with some measures used by the Church of England to understand the effectiveness of parish ministry:

- Attendance at our main Sunday service increased significantly over the summer.
- We increased our financial contribution to the Diocese of London by 6% to £46,500.
- Three of our members are seeking ordination as deacons or priests.
- On Sunday mornings we have introduced a 10am Morning Prayer service.

We celebrated the fifteenth anniversary of our rededication on the Feast of St Anne when we were joined by the Bishop of London and a full church of worshippers and friends.

These are not the only things we have done, but are a cross-section of our progress:

How we look

- The Archdeacon of Charing Cross blessed our new signs which make our site brighter and much more welcoming. Newcomers to St Anne's often say they came simply because they saw us and decided to come in - people never said that before!
- We introduced a single, unified service booklet for our Sunday Eucharist to make it easier to follow, especially for newcomers.

Still to do in 2007...

- We can get better at distributing posters and will look at improving the interior of the Church for special liturgies.

How we sound

- Our PCC meeting with David, our organist, was one of the best meetings of the year. We have attempted more singing practice before the start of the main Sunday service and become slightly more musically adventurous in the service itself.
- We have also been fortunate to have Jenny Gaffin with us throughout the year to provide other musical accompaniment to our services.

Still to do in 2007...

- Can we afford a music "director" to help us to expand our singing repertoire?

How we welcome

- Jean Head, Janet Vance, Michael Moran and Richard Abraham deserve very special thanks for the way they welcome people on Sunday mornings.
- More and more newcomers seem to be visiting and staying with us as a result of the new value we are putting on welcoming and involving people.

Still to do in 2007...

- We need new leaflets to improve our welcome.
- The Rector will share the outcome of a demographic study of Soho to help us to create a new plan for active mission and welcome.

How we are linked with the wider Church and world

- We are ever more closely linked with the everyday life of Soho Parish School.
- The Soho Community Centre Trust continues to be a vital link between us and the seniors of Soho.
- We opened the church again for World AIDS Day and hosted the Changing Attitude Conference as well as setting up our own group to support our mission to gay and lesbian people.
- "Table Talk" has helped us to improve our understanding of wider Church issues and St Anne's is well represented in the work of the Deanery.

Still to do in 2007...

- We need to address green issues & homelessness.

Financial review

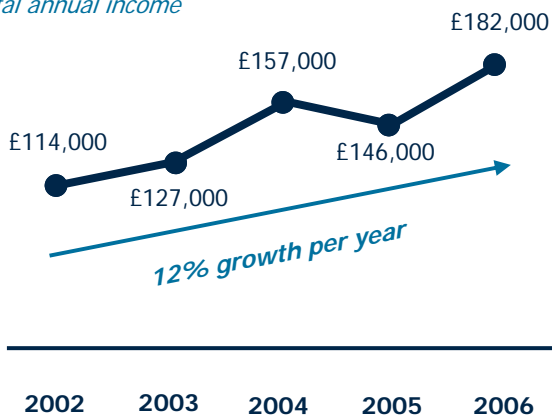
2006 in review

Our 2006 financial statements look a bit different from those of previous years because of a new Statement of Recommended Practice (SORP) from the Charity Commission.

Incoming resources

Our sources of income remain the same. Most (65%) comes from renting or letting parts of our site. About 25% is from grants and donations we receive from our congregation or other organisations. In 2006 we received grants of £10,000 from the Deanery and £2,000 from the Soho Society towards the cost of our new signs, for which we are very grateful.

Total annual income

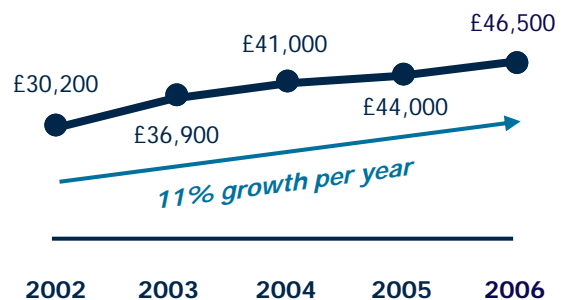


We are grateful for a 20% increase in donations from our congregation in 2006. Our insurers contributed to an unusually high annual income by making a £5,000 contribution to repair costs and a £5,800 reimbursement of insurance premiums.

Resources expended

Our largest single cost is the contribution we make to the Diocese of London, which contributes to our share of the costs of providing clergy, training and central Diocesan resources in London. We have committed to increase our contribution further in 2007.

Annual contribution to the Diocese of London



In 2006 we continued our investment in the site. We paid the final bills for our new signs (and associated legal costs) which make the site more welcoming.

We made grants of more than £8,000 to good causes in support of our mission.

The costs of our ministry have increased as the scope of our activities has increased.

Overwhelmingly, most of our costs relate to maintaining and managing our site and supporting worship and ministry here in Soho.

If you want to understand more about our finances or the stewardship of our assets then please contact the Treasurer, Jonathan Bell on 020 7630 8755.

Reserves and investments

The PCC holds financial reserves in case of having to cover significant uninsured repair costs or losing a significant tenant. Reserves would help us to keep going in an emergency. The PCC reviews its targeted reserves each year. During 2006 the target level was increased by £10,000 to a target range of £60,000-£100,000, having been unchanged for three years. At 31 December, our financial reserves stood at £63,000, just within our target range.

Financial reserves are invested in the ethically-managed funds of the Church of England.

Jonathan J Bell BSc(ECON) ACA
Treasurer



How to support us

The Church of England is becoming less able to rely on its historic assets to generate income, so parish churches like ours have to become as self-sufficient as we can and, if possible, help poorer parishes in London.

We believe we are making our buildings (and people!) work very hard to generate as much money as possible, but we also need support from our congregation and the people who know us.

With your support we can ensure that St Anne's continues its worship, work and witness in Soho.

If you would like to help us out financially then please use the forms below.

Thank you for your support.

The forms you need to help us

If you would like to pay a regular amount directly from your bank account then please use form A below.

If you pay UK income tax then consider filling in form B too. It allows us to reclaim income tax on your donations, making £10 worth £12.80.

A. I'd like to give regularly to St Anne's

Title _____ First name _____

Surname _____

Address _____

_____ Postcode _____

Banker's Order (Instruction to your bank/ building society to pay by standing order)

To the Manager, _____

(name of bank)

Address of bank _____

_____ Postcode _____

Exact name of account holder(s):

Account number _____

Sort code _____

Please pay on the _____ (day) of _____ (month)
_____ (year)

And on the same day of each succeeding month / year* until further notice to:

Bank of Scotland, 14/16 Cockspur Street, London SW1Y 5BL
Sort code 12-11-03 account number 00548260,
St Anne with St Thomas and St Peter Soho

The sum of £ _____

Signature _____ Date _____

(* - Delete as applicable)

B. Please reclaim tax on my donations

Gift Aid declaration

giftaid it

Full name _____

Address _____

_____ Postcode _____

- I want St Anne's to reclaim tax on all of my donations over the past six years

- I note that I should tell St Anne's if I don't pay an amount of income or capital gains tax that at least equals the tax deducted from my donations

Signature _____

Date _____

Please return to the Treasurer, St Anne's Church, 55 Dean Street, London W1D 6AF. Thank you.



Financial statements

2006

Independent Examiner's report to the Parochial Church Council of St Anne's Church, Soho

This report on the accounts of the PCC for the year ended 31 December 2006, which are set out on pages 10 to 15, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s43 of the Charities Act 1993 ('the Act').

Respective responsibilities of the PCC and the Examiner

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and section 43(2) of the Act does not apply.

It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements 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 I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

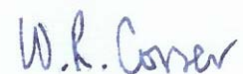
In connection with my examination, no matter has come to my attention

which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 41 of the Act and
- to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations

have not been met or

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



WR Corser BSc(Hons) FCCA
21 February 2007

Statement of financial activities

For the year ended 31 December 2006

	Note	Unrestricted 2006 £	Restricted 2006 £	Total 2006 £	Restated 2005 £
Incoming resources					
Voluntary income	2a	30,897	16,190	47,087	23,852
Income from activities for generating funds	2b	37,519	-	37,519	39,147
Income from investments	2c	2,023	-	2,023	2,669
Income from church activities	2d	75,599	-	75,599	67,198
Other income	2e	18,826	-	18,826	13,000
Total incoming resources		164,864	16,190	181,054	145,866
Resources expended					
Cost of generating funds	3b	-	-	-	-
Cost of church activities	3c	(165,229)	(16,190)	(181,419)	(177,603)
Governance costs	3d	(470)	-	(470)	(565)
Total resources expended		(165,699)	(16,190)	(181,889)	(178,168)
Net incoming / (outgoing) resources		(835)	-	(835)	(32,302)
Gains / (losses) on investment assets					
on disposal	5	1,265	-	1,265	2,225
on revaluation	5	2,093	-	2,093	5,499
Total gains / (losses) on investment assets		3,358	-	3,358	7,724
Net movement in funds		2,523	-	2,523	(24,578)
Balances brought forward at 1 January		72,493	-	72,493	97,071
Balances carried forward at 31 December		75,016	-	75,016	72,493

Balance Sheet

At 31 December 2006

	Note	2006 £	Restated 2005 £
Fixed assets			
Tangible fixed assets	5	-	-
Investment assets	5	24,717	42,358
Total fixed assets		24,717	42,358
Current assets			
Debtors	6	12,508	6,227
Short term deposits	7	8,373	8,373
Cash at bank and in hand	7	29,918	15,794
Total current assets		50,799	30,394
Liabilities: amounts falling due within one year	8	(500)	(259)
Net current assets		50,299	30,135
Total net assets		75,016	72,493
Parish funds			
General (unrestricted) Fund		75,016	72,493
Total funds		75,016	72,493

The notes on pages 12-15 form part of these accounts.

**Approved by the Parochial Church Council on 24 January 2007
and received by the Annual Parochial Church Meeting on Passion Sunday, 25 March 2007
and signed on its behalf by**



The Reverend Clare Herbert
Rector and Chair of the PCC



Jonathan J Bell BSc(ECON) ACA
Treasurer

Notes to the financial statements

1. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the applicable accounting standards, the Charities SORP 2005 and the "Church guidance" from the Finance Division of the Archbishops' Council.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets which are shown at market value.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Collections invited for a stated purpose constitute restricted funds.

The PCC received monies during 2006 which were restricted as to their application. The PCC received monies from individuals, the Deanery of Westminster (St Margaret) and the Soho Society which were restricted as to their use. These funds were exhausted during 2006.

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

Incoming resources

Voluntary income

Collections and donations are recognised when received by or on behalf of the PCC.

Income tax recoverable on gift aid donations is recognised when the income is recognised.

Gifts in kind of £100 value or more are valued and shown as both incoming resources and resources expended in the financial statements.

Income from activities for generating funds & income from church activities

Rent from land and buildings owned by the PCC and leased by licence under faculty is recognised when the rental is due.

Rental income or income from lets to organisations whose aims *either*

accord with those of the PCC *or*

are supported by the PCC (especially by virtue of our Mission Action Plan)

is treated as 'income from church activities'.

All other rental income or income from lets is treated as income 'from activities for generating funds'.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Any tax recoverable on such income is recognised when the income is recognised.

Gains & losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Any diocesan quota unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected at any reasonable time. For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £2,000 or on the repair of movable church furnishings acquired before 1 January 2001 is written off through the statement of financial activities.

Investment assets

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for the amounts that may prove uncollectible.

Notes to the financial statements

2. Incoming resources

	Unrestricted 2006 £	Restricted 2006 £	Total 2006 £	Restated 2005 £
2a				
Gift Aid donations	7,485	1,000	8,485	7,104
Income tax recoverable*	5,739	-	5,739	2,004
Collections & donations not made under Gift Aid	7,999	3,190	11,189	6,644
Grants & large donations	9,674	12,000	21,674	8,100
Total voluntary income	30,897	16,190	47,087	23,852
2b				
South passage rental	13,000	-	13,000	13,000
Soho Society rental	4,125	-	4,125	3,300
Hall lettings	6,733	-	6,733	13,156
Allen Room lettings	12,459	-	12,459	9,315
Tower lettings	1,202	-	1,202	376
Total income from activities for generating funds	37,519	-	37,519	39,147
2c				
Dividends and interest including any reclaimed tax	2,023	-	2,023	2,669
Total income from investments	2,023	-	2,023	2,669
2d				
Centrepont rental	21,172	-	21,172	21,172
Westminster Advocacy Service for Senior Residents rental	10,756	-	10,756	9,015
Hall lettings	31,200	-	31,200	27,128
Allen Room lettings	10,810	-	10,810	8,484
Tower lettings	1,661	-	1,661	1,399
Total income from church activities	75,599	-	75,599	67,198
2e				
Rental for airspace above St Anne's Gardens, etc	8,000	-	8,000	8,000
Proceeds from insurance, etc	10,826	-	10,826	5,000
Total other incoming resources	18,826	-	18,826	13,000
Total incoming resources	164,864	16,190	181,054	145,866

*During 2006 tax was recovered from HM Revenue & Customs relating to the 1999/2000 tax year which had not been accrued in the accounts and is therefore included here as income.

3. Resources expended

3a Principal grants made during the year: grants of £200 or more are shown below. No material grants were made to individuals.

	£		£
St John's Hospice	1,253	St Anne's Relief Fund**	500
Soho Child	1,253	Deanery Church of England schools	438
Soho Community Centre Trust	1,000	Vision International	400
Soho Parish School	1,000	Christian Aid Middle East Appeal	400
Changing Attitude	1,000		

** The St Anne's Relief Fund is distributed locally to those in need at the discretion of the Rector and Churchwardens.

Notes to the financial statements

3. Resources expended (continued)

	Unrestricted 2006 £	Restricted 2006 £	Total 2006 £	Restated 2005 £
3b Costs of appeals etc	-	-	-	-
Total cost of generating funds	-	-	-	-
3c Grants, gifts & alms	5,144	3,190	8,334	4,354
Contribution to the Common Fund of the Diocese of London	46,500	-	46,500	44,000
Ministry, including hospitality	4,268	-	4,268	5,033
Sanctuary goods	2,370	-	2,370	3,077
Provision of music at services	3,958	-	3,958	3,746
Heat, light & water costs	9,352	-	9,352	6,305
Caretaking	23,099	-	23,099	21,110
Cleaning	7,397	-	7,397	5,468
Small repairs, maintenance & gardening	7,715	-	7,715	15,192
Insurance	2,576	-	2,576	4,818
Major repairs & redecoration	17,658	12,000	29,658	33,279
Communications, printing & stationery	7,499	-	7,499	11,534
Site & parish administration	27,025	-	27,025	18,300
Computer & large office equipment	422	1,000	1,422	-
Staff training, health & safety	102	-	102	1,251
Bank charges & loan interest	144	-	144	136
Total cost of church activities	165,229	16,190	181,419	177,603
3d Cost of producing and independently examining the annual review	470	-	470	565
Total governance costs	470	-	470	565
Total resources expended	165,699	16,190	181,889	178,168

4. Staff costs

During the year the PCC employed an organist, caretaker and parish administrator.

One employee's emoluments fell in the band £10,000-£19,999 and one in the band £20,000-£29,999.

	Unrestricted 2006 £	Restricted 2006 £	Total 2006 £	Restated 2005 £
Wages and salaries	46,652	-	46,652	35,802
Social security costs	4,143	-	4,143	3,055
Total staff costs	50,795	-	50,795	38,857

Notes to the financial statements

5. Fixed assets for use by the PCC

The PCC has no tangible fixed assets. See note 1 on accounting policies.

The PCC holds 1,879 units (2005: 3,657) in the CBF's Investment Fund. Units were valued at £12.25 each at 31 December 2006 (2005: £11.10), giving a total market value of £23,018 (2005: £40,580).

The PCC holds 1,072 units (2005: 1,072) in the CBF's Fixed Interest Securities Fund. Units were valued at £1.59 each at 31 December 2006 (2005: £1.66), giving a total market value of £1,699 (2005: £1,778).

6. Debtors

HM Revenue & Customs is a debtor in respect of income tax recoverable on income donated under Gift Aid to the PCC amounting to £2,393 (2005: £5,141). £8,400 was outstanding in respect of rent or fees for lets at the year end (2005: £nil). A prepayment of £1,715 (2005: £1,086) is included relating to insurance.

7. Cash & short term deposits

The PCC holds short term deposits with the CBF deposit fund which amounted to £8,373 at 31 December (2005: £8,373). At 31 December the PCC held £29,706 with the Bank of Scotland (2005: £15,732) and held £212 as petty cash (2005: £62).

8. Creditors

At 31 December the PCC had paid over all church fees and the balance owing to the Diocese was therefore nil (2005: £259). A member of the congregation extended a cash loan of £500 to the PCC which was repaid shortly after the year-end and is therefore shown as a balance owing at the balance sheet date.

9. Gifts in kind & intangible income

The PCC has received a material gift in kind during the year relating to the printing of the annual report, which was paid for directly by a member of the congregation. The cost is shown as both expenditure and donated income in the financial statements, in line with s8.43 of the Church guidance.

The PCC receives, and gratefully acknowledges, substantial voluntary help. In accordance with s8.45 of the Church guidance and s109 of the Charities SORP this intangible income is not accounted for in the financial statements.

10. Professional fees

Richard Corser was paid £280 by the PCC for his 2006 examination of the 2005 accounts. He will be paid £290 in 2007 for his examination of the 2006 accounts. The PCC retains Vantis plc for the provision of payroll services. Richard Corser is employed by Vantis plc although acts in a private capacity as independent examiner.

11. Transactions with PCC members

No person connected with the PCC has been paid or is payable remuneration or other benefits from the funds of the PCC except as shown here.

- The Revd Simon Buckley is a member of the PCC and assistant priest licensed to the parish and received an honorarium of £250.
- The Revd Clare Herbert is Chair of the PCC and Rector of the parish and received an honorarium of £500.
- Frances Hiller is a member of the PCC and a reader licensed to the parish and received an honorarium of £250.

Expenses have been reimbursed to PCC members only insofar as PCC members act as agents for the PCC.

The PCC donated £1,000 to the Soho Community Centre Trust which is now effectively controlled by the PCC as a majority of its trustees are also PCC members. Similar donations have been awarded in previous years when control did not exist.

12. Church fees

Fees receivable in respect of marriages, the witness of affidavits etc are paid over to the Diocese of London and are not accounted for as income in the SOFA. Any fee received and not paid over to the Diocese at the end of the year is treated as an amount owing in the balance sheet.

13. Reserves & investments policies

It is the PCC's policy to maintain sufficient financial reserves to cover likely building repairs and income foregone in the event of losing a significant tenant. The target range for financial reserves was changed by the PCC during 2006 from £50,000 - £90,000 to £60,000 - £100,000.

Investments are held with the Central Board of Finance of the Church of England Deposit, Fixed Interest and Investment Funds. The Central Board of Finance funds are invested according to ethical principles.



St. Anne's Church, Soho

The Church of England Parish Church of Soho

Full parochial name

St Anne with St Thomas and St Peter, Soho
Diocese of London

Independent Examiner

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