



# St. Anne's Church, Soho

55 Dean St, London, W1D 6AF

[stannes-soho.org.uk](http://stannes-soho.org.uk)

## Annual Report & Financial Statements of the Parochial Church Council of St Anne's Church, Soho 2023



PRESENTED 12<sup>TH</sup> MAY 2024

## FULL PAROCHIAL NAME

St Anne with St Thomas and St Peter, Soho in the Diocese of London Registered Charity No. 1132589.

### ADDRESS

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### LEGAL ADVISOR

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### SOLICITORS

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### BANK

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

### INVESTMENT MANAGERS

CCLA Investment Management Ltd  
80 Cheapside  
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EC2V 6DZ

### INDEPENDENT EXAMINER

Julia Burford FCCA  
182 Park View Road  
Welling  
Kent  
DA16 1ST

### PARISH RECORDS AND ARCHIVES

The records are deposited in the  
Westminster City Council Archives:

City of Westminster Archives Centre, 10 St  
Ann's Street,  
London  
SW1P 2DE

020 7641 5180  
archives@westminster.gov.uk

The Soho Collection for St Anne's includes:

- Vestry Minutes 1685-1903
- Parish Registers 1686-1940
- Churchwardens Accounts 1687-1875
- Poor Relief, Workhouse etc. 1686-1900

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## CHAIR OF THE PCC

REVD SIMON BUCKLEY

## PCC SECRETARY

JAKE LEE

## EX OFFICIO MEMBERS OF THE PCC

REVD PAUL GURNHAM	- Curate (until May 2023)
REVD MARTHA PENNEL	- Curate (from June 2023)
TREVOR LANGFORD-READ	- Treasurer
NIGEL PERCIVAL	- Church Warden (until August 2023)
MARK ALLAN	- Church Warden (from September 2023)
JOHN WITTS	- Church Warden
ANDREW MACKAY	- Deanery Synod Representative
PHILLIP BALDWIN	- Member of General Synod

## ELECTED MEMBERS OF THE PCC

SUZANNE BAKER-DOWNES	(elected 2021)
LESLIE HUDMAN	(elected 2022)
PETER HARRIS	(elected 2022)
HEIDI ZAMZOW	(elected 2023)
LUCY HAINE	(elected 2023)

# Rector's Report

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The year began with me taking a three-month sabbatical, coinciding with the tenth anniversary of my appointment to St Anne's as Priest-in-Charge and subsequently Rector. The highlight of the time was undoubtedly studying Javanese shadow puppetry, Wayang Kulit, in Indonesia and about which I gave two very well attended talks at St Anne's on my return. I am grateful to the parish for their contribution to the costs of this trip (along with grants from the Diocese and Sion College) but especially grateful to the Wardens and most of all Revd Paul Gurnham for ensuring that life at St Anne's continued seamlessly in my absence. I'd like to say 'standards were maintained' but I think in some regards they may have improved!

Returning to parish life on the eve of Palm Sunday I rather hit the ground running, and shortly after received the news that Fr Paul had been appointed as Team Vicar of St Mary Magdalene's East Ham. A large contingent from St Anne's travelled to unfamiliar territory for his licensing- a measure of the respect and affection in which he had come to be held by us over his three-year curacy which had begun at the height of lockdown in 2020.

The success of Fr Paul's curacy here meant that the Diocese recognised both the opportunities for priestly formation which our church and Soho provides, and also that what I had learned after 23 years in ministry I was able to pass on to others. As a result I was asked to increase my involvement as a tutor for the post-ordination training of curates in the Two Cities and Stepney; more significantly for St Anne's, a grant was sourced by the diocese to pay 50% of stipend and housing costs towards a successor to Fr Paul.

Consequently, Revd Martha Pennell joined us following her ordination as a deacon on the day of Pride and she was quickly immersed into the Soho Village Fete and our Patronal Festival in successive weeks. Together with her husband Rob, and children Josephine and Reuben, she settled in quickly and revealed herself to be a gifted and engaging preacher with a generous pastoral heart. I fear her three years with us will pass all too quickly!

Whilst the life of St Anne's to those who are mostly engaged with us at our core activities on Sunday mornings, Tuesday lunchtimes or Thursday pensioners' lunch might have felt it was all 'business as usual' in 2023 there was sustained growth in attendance at all services including weekday Morning Prayer and Wednesday Evening Prayer. The monthly Grief Café which seemed to be appreciated by a very small number of people had a new lease of life with attendance suddenly increasing and remaining high.

Alongside memorable private trips to the Tower of London and Westminster Abbey (and the return of our monthly Faith and Food discussion suppers), a new venture was a three-day retreat which several of us enjoyed at the Community of St Mary the Virgin in Wantage. There was a request to repeat this.

Behind the scenes, a considerable amount of time, energy and money was going into 54 Dean Street- the space formerly occupied by Centrepont who vacated in May 2023. The vision for a community café on the ground floor that would extend our presence, increase the space we had to let or use for activities was endorsed by the PCC and supported by a £60k loan from them so we could set up a separate trading subsidiary to run the café (which finally opened in January 2024). Our Operations Manager and Administrator of five years, Jake Lee, has masterminded bringing this to fruition helped by local branding company Wonderhood. Next year's report will report on the coffee shop in more detail.

In December, in order to allow Jake to focus on setting up the coffee shop, Bimmi Idowu was appointed as Administrator and she quickly proved herself to be a very welcome addition to the team. She also enjoyed sharing in our Christmas services which included our carol service with a sublime quartet under the leadership of our wonderful Director of Music, Annie Lydford-Holland, and the Christmas Eve service which featured a puppet star telling the Christmas story from his perspective with voice and innuendo of Julian Clary.

St Anne's remains indebted to, and reliant upon a small number of people: both staff and volunteers. We were very sad to say goodbye to former churchwarden Mark Godfrey as he moved back to Bristol in the Autumn; Mark had willingly done all the things we ever asked of him, and an awful lot we hadn't. Nigel Percival stood down as churchwarden in anticipation of a possible move to Bournemouth, and was replaced by Mark Allen as wingman to faithful stalwart churchwarden John Witts. Enormous thanks are due to all three of them, as indeed they are to Annie for the glorious music, to Joao for the beautiful flowers, to Chelsea for livestreaming the services, to Peter for keeping us refreshed after services, Fr David for his support on Tuesdays, to our caretakers and all who pitch in. In particular, Jake and Bimmi go above and beyond the call of duty in the service of St Anne's in ways we should all be grateful for.

There is so much to be thankful for at St Anne's at a time when many churches are not flourishing, the world seems a more dangerous place and the Church of England seems increasingly divided. But we cannot take what we have for granted, and for the love of God in Jesus Christ to be evident in and proclaimed from this place requires each of us to play our part. For sharing in this mission, I thank you all.

Fr Simon

# Church Wardens Report

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2023 has been an encouraging year. The church has shown steady growth in numbers from 2022. Regular members of the congregation have returned after the pandemic, and some new congregation members have joined St Anne's. Our regular attendance on a Sunday is between 40 and 50 people. This rises to 60+ on special occasions and events like Soho Parish Sundays, which are proving a success. We have continued the live stream of the Sunday Eucharist, which is an invaluable service to those who wish to access worship at St Anne's but may be unable to do so in person.

In July, we were very pleased to welcome our new curate, Rev Martha Pennel, her husband Rob and children Josephine and Reuben to St Anne's.

We were also very pleased to welcome Bimmi Idowu who has joined St Anne's as our new Parish Administrator.

## Chattels

There have been no changes to the chattels and silver of St Anne's Church over the past year.

## Building Structure

### 55 Dean Street

The buildings are wearing well, but there is always ongoing maintenance work. Careful management of its resources over the years has allowed St Anne's to set aside enough to cover the costs of essential maintenance and repairs.

Works in 2023 included:

- Chapel was recarpeted.
- Door entry system installed throughout.
- External power sockets were installed for use during events in St Anne's Gardens (such as Soho Village Fete). We thank The Soho Society for their contribution to the cost of this.

### 54 Dean Street

The charity Centrepont, long term tenant of 54 Dean Street, gave notice they wished to terminate their tenancy. Their last day was 1st June 2023.

The available space at 54 Dean Street has been divided:

The Academy of St Martin's in the Fields have taken up the tenancy of the basement of 54 Dean Street. ASMF started their licence on 15th August 2023.

To make the premises suitable for them, the following works were carried out:

- Entrance lobby at no.54 refurbished.
- Reception desk at no.54 removed.
- Door entry system expanded to include ASMF offices.
- Basement offices at no.54 recarpeted (ASMF contributed to the cost of this).

The ground floor of 54 Dean Street has been converted for use as a Community Cafe, "Sacred Grounds". This has involved St Anne's in some major capital expenditure, all of which has been carefully overseen by the Standing Committee, the Community Cafe Steering Committee, and the PCC.

To make the premises suitable for use as a community cafe, the following works were carried out:

- Power upgraded to kitchenette at no.54.
- LED light strip replaced in the Dean Street Room (aka Sacred Grounds seating area).
- Hand Wash sink removed and new sink relocated in kitchenette at no.54.
- Plumbing for the dishwasher installed in the kitchenette at no.54.

### Property Assets

All our properties were let in 2023 to long-term tenants.

The Church continues to let out its other usable spaces to local groups and businesses.

### Thanks

We are most grateful to:

- Jake Lee (Operations Manager) and Bimmi Idowu (Parish Administrator) for their hard work and support.
- Trevor Langford Reid (PCC Treasurer) for his wise counsel, and for all his hard work over the years he has been Treasurer.
- Chelsea Charkaoui (Sunday Assistant and Live-stream Operator) for her diligence and reliability.
- The PCC for their continuing support and guidance.
- Father Simon and Rev Martha for their continued guidance and support.

John Witts & Mark Allan

**Churchwardens**



# Electoral Roll Officer's Report

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2022 saw a revision of the electoral roll which was presented at the APCM. As at the end of 2022 the electoral roll stood at 88. This represents a net increase of 1 resident and a net increase of 4 non-residents.

30 Residents

58 Non residents

Heidi Zamzow

**Electoral Roll Officer**

## Report on the Activities of the PCC

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The PCC met six times across 2023.

The following Standing Items were discussed at every meeting:

- Safeguarding
- Electoral Roll
- Finance & Budget

The following matters were all discussed or agreed at meetings during the year:

- Setting up a Community Café/Coffee Shop (Sacred Grounds) on the ground floor of no.54
- Occupation by Academy of St Martin in the Field of the basement level of no.54
- Employment of a part-time administrator
- Various major building projects
- Livestreaming of services
- Curacy position
- External Giving
- Disabled access to St Anne's Gardens
- Capital Vision 2030

Jake Lee

**PCC Secretary**

# Safeguarding Officer's Report

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The Diocesan Safeguarding Advisor supported us in responding to two safeguarding incidents in 2023. One was a complaint against a paid member of staff from someone attending a meeting, requiring an apology from the staff member. The second was a series of accusations made against the Rector by a former member of the congregation. These were thoroughly investigated by the Diocese and all the allegations were dismissed by a safeguarding panel.

The PCC reviewed its Safeguarding policy at its meeting after the APCM, as it is required to do, and recognises the importance of ensuring St Anne's is a safe place for all- especially children and vulnerable adults.

Revd Simon Buckley

**Rector, on behalf of Adam Bell, Safeguarding Officer**

## Westminster (St Margaret) Deanery Report

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2023 saw the end of the triennium for the deanery, and thus was a year of change. Parishes elected new members to the synod, and new officers elected.

In June at the start of the new triennium Bishop Sarah visited the deanery, commencing with school worship at St Peter's, Eaton Square, followed by a clergy Chapter meeting at St Michael's, Chester Square. During lunch at the Grey Coat Hospital, the Bishop engaged with staff and students, who led a discussion on school life and posed insightful questions. Continuing to St Stephen's, Rochester Row, Bishop Sarah interacted with members of the Tamil community before concluding the day at St Anne's Soho with a deanery Eucharist. The day concluded with the annual Deanery Garden Party, held at the delightful garden of St Paul's Covent Garden.

The Deanery Synod convened at St Peter's, Eaton Square on November 27, 2023, during which David Richards delivered a valedictory address after many years of service as Deanery Lay Chair. Discussions centred on the current status of our deanery schools, which are grappling with significant demographic changes and declining rolls. An election was held for Deanery Synod Officers, resulting in the appointment of Richard Carter (St Peter, Eaton Square) as Lay Chair, Linda Ulrich (St Barnabas, Pimlico) as Secretary, and Fr John Pearson-Hicks (St Barnabas, Pimlico) as Chair of the Education Committee.

The strength of our deanery life is evident in the deepening friendships and shared sense of mission cultivated over the years. The Deanery Synod serves as a valuable platform for strengthening our partnership in the gospel.

Andrew Mackay

**Deanery Synod Representative**

# Treasurer's Report

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The audited figures for income and expenditure at St Anne's are set out in detail in the Statement of Financial Activities commencing on page 16. These provide a detailed breakdown of the financial income and expenditure. Those Financial Statements have been examined by an Independent qualified examiner as required by the Charities Act.

Where there are references [n] these refer to the explanations contained in the 'Notes to the Financial Statements' commencing on page 18.

## Budget

A budget is a financial plan that outlines expected income and expenses over a specific period of time. It helps St Anne's to track our financial resources, prioritize spending, and achieve financial goals. More often than not, it will not be accurate in its entirety due to unforeseen expenditure or under-spend which may occur throughout the year.

Our income and expense for 2023 continued to be variable due to the financing of the 'Sacred Grounds' coffee shop at 54 Dean Street (see later).

## Accounting Policy

It should be noted that the figures show income and expenditure on an accrual-based accounting system.

## Unrestricted and Restricted funds

St Anne's income and expenditure is divided into Unrestricted and Restricted funds. The figures below represent the unrestricted funds – that is to say funds available for the support and ministry of St Anne's. Sometimes we are given funds for a specific task and these are known as restricted funds to be used only for the purpose for which they were given. Currently the only restricted fund is the Bryan Burroughs 'clock' fund.

With the monitoring of the income and expenditure by the administrator and regular reports by way of meetings with myself as treasurer and reports to the PCC I am pleased to say that St Anne's has come to the end of 2023 in a stable position.

## Income & Expenses overview

	Budget	Actual	% of budget	Variance +/-
Income	£ 304,728	£ 412,185	+35.26%	+ £ 107,457
Expenditure	£ 297,450	£ 342,880	+15.27%	+ £ 45,430

The accounts show that our income was £107,457 more than our budget and that the expenditure was above our expected figure by £45,430, thus resulting in an end of year surplus of £69,305.

## Income

Funds come into St Anne's in three principal ways.

- Voluntary income (Collections, Donations etc.)
- Short term hire of the Hall, Allen and Tower rooms.
- Long-term rentals and investments.

In 2023 the total unrestricted income to St Anne's, as indicated under Incoming Resources on page [N] was £412,185 [2022=£331,942].

Our primary source of revenue is by way of short-term lettings which came to £258,208 [2022=£185,712] [2b]. This figure comprises the hire of the Hall, Allen room and Tower room together with small rentals. Long-term letting brings in additional funds which amounted to £95,880 [2022= £69,678] [2c] for the year. In addition, voluntary income such as church collections and regular giving amounted to a further £55,025 [2022=£73,625] [2a].

The balance of the income came from investments and grants.

### **Expenditure**

In the year to December 2023 the total expenditure for St Anne's activities amounted to £342,880 [2022=£322,370].

The two biggest calls on the funds of St Anne's are our commitment to the London Diocese 'Common Fund' which in 2023 was £90,000 and the salary and administration costs of the Church which amounted to £98,786 [2022=£90,870][3]

### **Common Fund (3)**

The Common Fund is money given by every parish in the Diocese of London to a central 'fund'. It is collected from parishes like St Anne's, to pay and support clergy, and to further the work of the Diocese in all parishes across London (hence the name "Common Fund").

In 2023 our contribution towards the Diocese amounted to £93,457 which includes additional church fees that are passed on to the Diocese.

### **Employment & Administration Costs £98,786 [3]**

St Anne's employs a full-time operations manager as well as a part-time administrator. In addition, we employ caretakers for out of hour's lettings and we also employ a facilities manager on a part-time basis. Nearly a third of the total employment costs for the parish are for caretaking fees. While not an employee as such, we also support the curate in full by way of our contribution to the stipend and costs.

### **Other Expenditure**

Apart from the Common Fund together with Employment and Administration costs which traditionally take up the bulk of the funds there have been on-going cleaning, repairs, renewals and building maintenance work which has incurred both planned and un-planned expenses.

Additionally, St Anne's has been largely supporting the establishment of the 'Sacred Grounds' café at 54 Dean Street (see next). The funding supplied by St Anne's is due back over a period of five years commencing 2024.

### **Sacred Grounds Coffee Shop**

In 2023 the PCC discussed at length the building, owned by St Anne's at 54 Dean Street which had been empty for some time. Whilst a number of scenarios were discussed it was eventually settled on renting the basement and opening a community coffee shop on the ground floor. This way we would maintain income but also provide a social facility in the middle of Soho. The PCC supported funding the initial setup and running costs by way of a loan which is repayable, with interest, over a five year period.

That loan came to £60,000. It must be noted in context that had we moved to let the space we would have incurred a similar amount in preparing it for use.

### Bryan Burroughs Fund 2020 (£5,924)

The Bryan Burroughs fund is our only restricted fund. Bryan Burroughs was a great supporter of St Anne's and was instrumental in getting the Church rebuilt in the 1990's. When he passed away one of his legacies to St Anne's was a cash sum for the upkeep of the clock. This is known as the Bryan Burroughs fund.

### Charitable Giving and Support [4]

St Anne's supports the community and further afield in a variety of ways including providing cash donations to various organisations. In 2023 St Anne's charitable giving was as follows <sup>[4]</sup>.

Soho Parish School	3,228
Christian Aid	2,375
USPG	2,000
Christian's Against Poverty	2,000
Friends of the Holy Land	2,000
Soho Parish School Choir	2,000
Ozanne Foundation	600
Soho Neighbours Grants	150
£	14,353

\*In addition, St Anne's provided free or reduced room hire to others in the sum of £41,603 [2023=£41,603 <sup>[4]</sup>

### Investments & Reserves [6]

St Anne's invests funds through CCLA who are one of the UK's largest charity fund managers. They only manage investments for charities, religious organisations and the public sector and are largely owned by clients' funds. In addition, we hold some money on short-term deposit to cover our obligations to re-decorate the Rectory from time to time. All investment & reserve funds form St Anne's 'reserve funds' and these are held in trust by the PCC. The investment shares returned an unrealised *gain* of £3,071.18 [2022=£11,787 *loss*].

The investment capital is held as St Anne's financial reserves and short-term deposits. We do this in order to have funds available at short notice to cover significant repair or other unforeseen costs. The PCC reviews these each year to ensure that adequate funds are available without losing out on any potential investments.

At the 31st December 2023, the fixed assets reserves stood at £133,378 [2022= £131,572]<sup>[6]</sup>.

### Gift Aid

St Anne's is grateful for financial support by way of donations and as a registered charity, can claim back 25% of the value for all donations made by UK taxpayers (providing the donor has paid enough tax to cover all of their charitable donations and not just the donations made to St. Anne's). If you give financial aid (regularly or otherwise), you are encouraged to do it by way of Gift Aid or Standing order (details at the end of the report).

### Bank

We currently bank with the CAF (Charities Aid Foundation) bank. This bank is expressly focused on Charity banking and provides a number of useful facilities to ensure both transparency and ease of management of St Anne's funds.

### **Risk Management and Financial Control**

It is vital that St Anne's as both a Church and a Charity is transparent in financial matters.

The Treasurer and PCC continue to identify and review major risks to which we are exposed and already have procedures and identified systems in place to manage these. Controls in place at St Anne's help ensure that purchases have been authorised, and that the goods or services ordered have actually been received.

I am confident that with the methods and procedures in place at St Anne's we can demonstrate both transparency and accountability for all our funds. As a result, opportunity for fraud, dishonesty or error is minimised.

In conclusion, I would like to thank our parish administrator and officers of the church in 2023 for the dedicated and efficient manner in which they have overseen the finances and to all those who gave freely in support of St Anne's throughout the year.

### **Charity Responsibility**

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

They do this as trustees of the charity and I am grateful to them for their oversight and guidance during 2023.

It is worth noting that St Anne's is self-sufficient in regard to administration and running costs.

Finally, after 14 years as Treasurer I am stepping aside. When I took on the role, the finances and very existence of St Anne's was in question. I am grateful to have been part of the team that through community involvement and fiscal responsibility has returned St Annes to being a thriving community church in the heart of Soho.

Trevor Langford-Read  
**PCC Treasurer**

# Financial Statements

## for the year ended 31 December 2023

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### **Independent Examiner's Report to the Members of the Parochial Church Council of St Anne's Church Soho**

I report on the financial statements of the church for the year ended 31 December 2023 which are set out on pages 16 to 21.

#### **Respective responsibilities of members and examiner**

The PCC members are responsible for the preparation of the accounts. The members consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- a) Examine the financial statements under section 145 of the 2011 Act
- b) To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and
- c) To state whether particular matters have come to my attention.

#### **Basis of 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 members 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 statement below.

#### **Independent examiners' statement**

Since the gross income for the year exceeds the amount provided in Section 145(3) of the Act; I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below.

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
  - a) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - b) to prepare accounts which accord with the accounting records and 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.

Julia Burford

Member of the Association of Chartered Certified Accountants  
77 Upton Road, Bexleyheath, Kent DA6 8LN

# Statement of Financial Activities

## for the year ended 31 December 2023

	Note	Unrestricted funds	Restricted funds	TOTAL 2023	TOTAL 2022
<b><u>Incoming resources</u></b>					
Voluntary income	2(a)	55,025	0	55,025	73,625
Activities for generating funds	2(b)	258,208		258,208	185,712
Church activities	2(c)	95,880		95,880	69,678
Investment income- income received		3,071		3,071	2,928
Total incoming resources		<u>412,185</u>	<u>0</u>	<u>412,185</u>	<u>331,942</u>
<b><u>Resources expended</u></b>					
Church activities	3	328,254	0	328,254	311,926
Donations	4	14,627		14,627	11,385
Total resources expended		<u>342,880</u>	<u>0</u>	<u>342,880</u>	<u>323,311</u>
Net incoming resources before other recognised gains/(losses)		<u>69,305</u>	<u>0</u>	<u>69,305</u>	<u>8,631</u>
Revaluation gains/(losses) on investments	6	8,187		8,187	(11,787)
Net movement in funds		<u>77,492</u>	<u>0</u>	<u>77,492</u>	<u>(3,156)</u>
Balances b/fwd 1 January		<u>229,386</u>	<u>5,924</u>	<u>229,386</u>	<u>232,541</u>
Balances c/fwd 31 December		<u>306,878</u>	<u>5,924</u>	<u>306,878</u>	<u>229,386</u>



# Balance Sheet

## for the year ended 31 December 2023

	Note	Unrestricted funds	Designated funds	Restricted funds	TOTAL 2023	TOTAL 2022
<b>Fixed assets</b>						
Fixed assets- tangible	5	37,226			37,226	43,607
Fixed Assets- investment	6	96,152			96,152	87,965
<b>Total fixed assets</b>		133,378	0	0	133,378	131,572
<b>Current assets</b>						
Debtors- rents receivable		47,748			47,748	53,654
Loan – St Anne’s Community Café		60,000			60,000	0
Prepayments and accrued income		12,607			12,607	0
Short term deposit- CBF deposit fund		429		5,924	6,353	11,347
Cash at bank and in hand		32,727			32,727	46,722
		159,435	0	5,924	159,435	111,723
<b>Current liabilities</b>						
Creditors and accruals	7	25,540	0	0	25,540	7,910
Net current assets		127,971	0	5,924	133,895	103,813
<b>Total net assets</b>		261,349	0	5,924	267,273	235,385
<b>Represented by parish funds</b>						
Unrestricted	8	261,349			261,349	223,462
Restricted	8			5,924	5,924	5,924
<b>Total funds</b>		261,349	0	5,924	267,273	229,385

The notes on pages 18-22 form part of these accounts.

Approved by the Parochial Church Council and received by the Annual Parochial Church Meeting on 12<sup>th</sup> May 2024 and signed on its behalf by:

Reverend Simon Buckley  
Rector of St Anne’s, Soho Chair of the PCC

Bimmi Idowu  
PCC Secretary

## 1. ACCOUNTING POLICIES

### **Basis of preparation**

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions. They have been prepared under FRS102(2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared on the accruals basis.

### **Consecrated and benefice property**

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

### **Tangible fixed assets for use by the charity**

These are capitalised if they can be used for more than one year and cost at least £2,000. They are valued at cost and depreciated over 4 years.

### **Moveable church furnishings**

Moveable 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.

### **Funds**

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

Designated funds are general funds set aside by the PCC- they remain unrestricted and the PCC will move any surplus to other general funds.

Restricted funds must be spent on restricted purposes and details of the funds held are shown in the notes to the accounts.

**Incoming resources**

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

Gift aid is recognised when the income is received.

Rent from land and buildings owned by the PCC and leased by licence under faculty is recognised when the rent 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 is treated as "Income from church activities".

All other rental income or income from lets is treated as "Income from activities for generating funds"

**Investment assets**

Investments are valued at market value at 31 December and unrealised gains or losses are accounted for in the SOFA.

**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 any amounts that may prove uncollectible.

**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 as an operational (though not a legal) liability and shown as a creditor in the Balance Sheet.

	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>TOTAL 2023</u>	<u>TOTAL 2022</u>
<b>2 Incoming resources</b>				
a) Voluntary income				
Covenanted income	18,340		18,340	19,049
Collections at services	9,945		9,945	9,126
Grants and Legacies	13,490		13,490	26,985
Donations	6,875		6,875	10,812
Gift aid recovered	6,376		6,376	7,652
	<u>55,024</u>	<u>0</u>	<u>55,024</u>	<u>73,625</u>
b) Activities for generating funds				
South passage rental	26,640		26,640	26,640
Airspace rental	10,857		10,857	10,857
Mobile mast/Air extractor income	18,450		18,450	19,096
Room Hire	187,792		187,792	116,645
Tower room lettings	12,124		12,124	10,900
Fund raising	2,345		2,345	1,574
	<u>258,208</u>	<u>0</u>	<u>258,208</u>	<u>185,712</u>
c) Church activities				
54 Dean Street rent	56,649		56,649	39,000
Vance room rent	25,494		25,494	22,209
Electricity Recharge	5,379		5,379	0
Fees for funerals etc	1,217		1,217	3,380
Other income	1,395		1,395	1,723
Lunch club income	5,747		5,747	3,366
	<u>95,880</u>	<u>0</u>	<u>95,880</u>	<u>69,678</u>
<b>3 Church activity expenses</b>				
Diocese contribution and church fees	93,457		93,457	91,279
Ministry, including hospitality	6,146		6,146	6,771
Sanctuary goods	5,602		5,602	9,053
Provision of music at services	9,045		9,045	8,243
Lunch club expenses	4,906		4,906	3,125
Headlight and water costs	21,356		21,356	11,839
Cleaning and waste disposal	9,484		9,484	9,049
Small repairs, maintenance and gardening	9,106		9,106	22,709
Clock and other major repairs	16,644	0	16,644	266
Insurance	6,829		6,829	6,816
Legal and professional fees and payroll costs	1,431		1,431	3,701
Independent examiner's fees	840		840	372
Health and safety	3,812		3,812	3,062
Communications, printing and stationery	6,121		6,121	5,112
Staff costs (see below)	98,786		98,786	90,870
Computer and photocopy costs	2,070		2,070	6,165
Depreciation	27,964		27,964	28,103
Other costs	4,655		4,655	5,390
	<u>328,254</u>	<u>0</u>	<u>328,254</u>	<u>311,926</u>
<b>Staff costs</b>				
Wages and salaries			97,843	90,092
Employers NI			943	778
Pension costs			<u>98,786</u>	<u>90,870</u>

During the year the PCC employed a full-time operations manager, a part time administrator, and caretakers on a casual basis. There were no employee benefits to key management personnel in the current or previous year.

**4. DONATIONS MADE**

Soho Parish School	3,228
Christian Aid	2,375
USPG	2,000
Christian's Against Poverty	2,000
Friends of the Holy Land	2,000
Soho Parish School Choir	2,000
Ozanne Foundation	600
Soho Neighbours Grants	150
Discounts on room hire to charities and other small donations	41,604

	Unrestricted funds	Designated funds	Restricted funds	TOTAL 2023	TOTAL 2022
Cost at 1 January 2022	125,640			125,640	90,411
Additions during the year	21,583			21,583	35,229
Old assets written off	0			0	0
Cost at 31 December 2022	<u>147,223</u>			<u>147,223</u>	<u>125,640</u>
Depreciation 1 January 2022	82,033			82,033	53,930
Old assets written off	0			0	0
Charge for the year	27,964			27,964	28,103
Depreciation 31 December 2022	<u>109,997</u>			<u>109,997</u>	<u>82,033</u>
Net book value 31 December 2022	<u>37,226</u>			<u>37,226</u>	<u>43,607</u>
Net book value 31 December 2021	<u>43,607</u>			<u>43,607</u>	<u>36,481</u>

**6 INVESTMENTS**

The PCC holds 4,145 units in the CBF Investment fund and 1,696 units in the CBF Fixed interest Securities Fund. The funds were valued at market value at 31 December- the unrealised loss for the year was £8,187

	Unrestricted funds	Designated funds	Restricted funds	TOTAL 2023	TOTAL 2022
<b>7 CREDITORS</b>					
PAYE	0			0	0
Accruals	10,540			10,540	7,805
Pension payments	0			0	104
Trade Creditors	15,000			15,000	0
	<u>25,540</u>	<u>0</u>		<u>7,910</u>	<u>2,383</u>

**8 PARISH FUNDS**

	Balance 01.01.23	Income	Expenditures	Transfers	Balance 31.12.23
<b>Unrestricted funds</b>	<u>223,462</u>	<u>420,372</u>	<u>(342,880)</u>		<u>300,954</u>
<b>Restricted funds</b>					
Bryan Burroughs clock fund	5,924		0		5,924
Total restricted funds	<u>5,924</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,924</u>



# St. Anne's Church, Soho

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The Rector: Revd Simon Buckley

rector@stannes-soho.org.uk

07964 403368

0207 437 1012



@annessoho



@stanneschurchsoho

# Support St Anne's Church

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 income as possible, but we also need support from our congregation and the people who know us. If you would like to support us then please complete the form below to help ensure that St Anne's continues its worship, work and witness in Soho.

## Standing Order Instruction

Bank Name	
Bank Address	
Account Name	
Sort Code	
Account Number	
Please pay the sum of	£
Date of first payment	
Frequency	MONTHLY / QUARTERLY / ANNUALLY (DELETE AS APPROPRIATE)
Until	FURTHER NOTICE
Bank Name	CAF BANK
Bank Address	25 KINGS HILL AVE, KINGS HILL, WEST MALLING, KENT ME19 4JQ
Account Name	PCC OF ST ANNE WITH ST THOMAS & ST PETER, SOHO
Sort Code	40-52-40
Account Number	00022443
Signature	
Date	

Boost your donations by completing the declaration overleaf

*giftaid it*



Cut off and pass to a Churchwarden

# Charity Gift Aid Declaration

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## Boost your donation by 25p of Gift Aid for every £1 you donate

Gift Aid is reclaimed by the charity from the tax you pay for the current tax year. In order to Gift Aid your donation you must tick the box below:

- I want to Gift Aid my donations to St Anne's Church, Soho.** I am a UK taxpayer and understand that if I pay less Income Tax and/or Capital Gains Tax in the current tax year than the amount of Gift Aid claimed on all my donations it is my responsibility to pay any difference.

Your address is needed to identify you as a current UK taxpayer.

Title	<input type="text"/>
First Name	<input type="text"/>
Surname	<input type="text"/>
Address Line 1	<input type="text"/>
Address Line 2	<input type="text"/>
City	<input type="text"/>
Postcode	<input type="text"/>
Date of declaration	<input type="text"/>

Please notify us if you:

- want to cancel this declaration
- change your name or home address
- no longer pay sufficient tax on your income and/or capital gains

If you pay Income Tax at the higher or additional rate and want to receive the additional tax relief due to you, you must include all your Gift Aid donations on your Self-Assessment tax return or ask HM Revenue and Customs to adjust your tax code.