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

Annual Report of the Parochial Church Council & Financial Statements

January – December 2025

[Presented at the APCM: **17th May 2026**]

Vicar & Parish Priest

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

Annual Report on the proceedings of the Parochial Church Council and the activities of the Parish generally for the period:
January – December 2025

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, evangelical, 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.

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 Financial Statements for each financial year should provide a true and fair view of PCC activities for that period. In preparing these 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:

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The church offered two public masses every Sunday at 9:30 and 11am (one 10:30 Mass each Sunday in August), with daily worship at 12:30, Monday to Friday. The sacraments of Matrimony, Baptism and Confirmation, and the Funeral rites were available to all who are resident in the Parish or on the Electoral Roll, subject to the provision of the Canon Law of the Church of England. The church and Parish Priest were also available to the primary school in the parish, and children were often brought by their teachers for educational visits and school worship. The Parish ran a children's religious activities group (JaM) and youth group which were open to all who were interested.

3.1 The Electoral Roll of the Parish:

It was reported that there were 87 names on the Electoral Roll as of May 2025. (The number was 93 in 2024).

3.2 Attendance at the October and November 2025 services:

	Weekdays:						Sundays:					
Week:	W1	W2	W3	W4	W5	Av. per week	S1	S2	S3	S4	S5	Av. per Sunday
Oct. 2025	27	74	41	26	30	40	60	69	62	59	XXX	63
Nov. 2025	138	39	36	54	XXX	67	66	55	52	99	95	73
Oct. 2024	*37*	*34*	*46*	*26*	*44*	*37*	*73*	*58*	*63*	*68*	*XXX*	*66*
Nov. 2024	*66*	*124*	*31*	*32*	*61*	*63*	*54*	*62*	*66*	*66*	*XXX*	*62*

Notes:

- Numbers of days in some weeks vary, depending on calendar dates.
- Averages are rounded.
- Some entries reflect attendance at School Masses and special services.

3.3 Catering Group

The Social and Catering team continued its work this year. The provision of coffee and other refreshments post-the Sunday masses remained an important part of the church's outreach and mission, alongside catering for patronal festival activities, on some holy days of obligation and at the nine lessons and carol service. Donations to the costs of refreshments after the 9.30am Sunday mass again substantially supported the very high cost of church flowers.

3.4 Flowers:

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

3.5 Meetings of the PCC in 2025:

There were four meetings of the PCC in 2025. In addition to the regular reports from committees and on other parish activities, the following matters were considered:

On Tuesday, 26th February 2025:

- An initial inspection of water damage to the Lady Chapel had been carried out in preparation for repairs to the South wall.
- Extensive restoration of the Compton Organ was expected to conclude by Easter 2025.
- Several early initiatives related to accessibility in church had been carried out.
- The draft APCM reports and accounts were approved.

On Sunday, 25th May 2025 (after the APCM):

- Election of the Vice-Chairman to the PCC, the appointment of PCC officers and confirmation of the Independent Examiner for the 2025 accounts.

On Tuesday, 23rd July 2025:

- The PCC agreed to the 2026 Common Fund figure of £76,900.
- The cost of the Organ repairs had unfortunately run slightly over-budget.
- A quotation for repairs to the water-damaged wall of the Lady Chapel had been received.
- Most members of the PCC had completed their on-line Safeguarding training and DBS registration.
- The appointment of new School Governors in October was considered.

On Wednesday, 15th October 2025:

- The PCC agreed to partially compensate an over-spend on repairs to the Compton Organ due to the restorers underestimating the extent of renovation costs.
- All members of the PCC had now completed their on-line Safeguarding training and DBS registration.
- Kate Moore was invited to join the PCC following the death of PCC member Neil Wilson in July.

In May 2025, the PCC received news of the death of Fr Ron Corp OBE, SSM Assistant Curate, and in July, the death of PCC member Neil Wilson. Both were long-standing members of the Parish, and news of both unanticipated deaths was received with great sadness.

4 Finance:

4.1 Results for the Year:

The annual accounts including the notes show details of income and expenditure for the year and of the financial position at 31st December 2025.

Net outgoing resources (deficit) before gains or losses on investments amounted to £45,400 (2024 net outgoing resources of £81,500). Excluding expenditure on the overhaul of the organs (£4,300 net of the VAT grant and transfersfrom funds of an associated trust which emanated from the PCC), and a non-cash depreciation charge of £20,800 in both years, the underlying deficit in the year was £20.300 compared with £3,300 in 2024.

Factors contributing to the deterioration were:-

- Fall of £11,500 in giving. Giving in 2024 was especially high on account of amounts donated to fund specific activities.

- Increase of £13,900 in the deficit of the Centre, attributable to a fall of some 70% in income from bookings.

Offsetting factors included reductions in expenditure on administration, children and youth work and Church repairs and maintenance.

Further details of income and expenditure can be found in notes 2 and 3 of the accounts.

The Parish continues to pay the requested Diocesan Common Fund contribution amounting to £76,160 (2024: £77,180).

After unrealised gains of £11,800 in the value of investments, total funds fell by £33,700 (2024 a reduction of £66,200).

Liquid resources in the form of bank balances and deposits decreased by £88,400 to £523,600 reflecting payments on the organ work, less grants and payments received. A further and final payment of £107,454 representing PCC funds previously held at the St Ursula's Trust was received in February 2026.

4.2 Risk Management:

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.

4.3 Audit – Independent Examination:

The PCC has continued to take advantage of the exemption from an independent audit available to charities with an annual income of less than £1 million and to opt instead for an Independent Examination of its accounts.

4.4 Investment and Reserves Policy:

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.

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

Information related to this section is available as an appendix to this report: *The Mission Action Plan*.

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 [CRR:2022].

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The PCC has endorsed formal adoption of the Safeguarding Policy (minute: 25th May 2016) in compliance with Section 5 of the Safeguarding and Clergy Discipline Measure 2016.

PCC membership consisted of the Incumbent, Assistant Curate, SSM Assistant Curate, two Churchwardens, the Parish's two Deanery Synod representatives (all *ex-officio*) and nine elected members. 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 four times in the year with an average attendance of approximately 80%. 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 purchase and repair of vestments, plate &c.*

6.3 Safeguarding:

The PCC has continued to adopt the relevant Diocesan Safeguarding Policy. The church's activities provided by and/or approved by the PCC which involve children included this year occasional meetings of the "Jesus and me" (JaM) Sunday Group and the Friday and Saturday Youth Clubs. Adults working with children in these groups are DBS checked. The Safeguarding Officer continues to ensure that DBS checks are obtained whenever required, including for all PCC members, and are kept up to date. A new Children's Champion was appointed following the move away from the parish of the former role holder.

There are no church related activities provided by or approved by the PCC which involve adults who are vulnerable. There have been no safeguarding issues concerning either children or vulnerable adults.

[This report accords with the recommendation in the Diocese of London's Parish Safeguarding Self Audit to supply the Annual Parochial Church Meeting with a written report by the Church Safeguarding Officer, Kate Batchelor (DBS checked and safeguarding trained).]

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

Bank: The National Westminster Bank plc, 38 Strand, London WC2N 5JB

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Independent Examiner: Anver Patel, Prestons & Jacksons Partnership LLP, 364-368 Cranbrook Road, Gants Hill, Ilford, Essex IG2 6HY

Members of the PCC are either *ex-officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the year, the following served as members:

7.1 Ex-officio Members:

Vicar:	Fr Christopher Smith
Assistant Curate:	Fr Duncan Hegan
SSM Assistant Curate:	Fr Ronald Corp OBE (to May 2025)
Churchwardens:	Alison Cratchley (Vice-Chairman to APCM 2025)
	Stephanie Ellner (Vice-Chairman from APCM 2025)
Deanery Synod:	David Ballance (Treasurer)
	Peter Bithell

7.2 Elected Members:

Jason Burch
Ruth Hanson
Simon E Jones
Simon J Jones
Roger Lomax
Kate Moore (co-opted: October 2025)
Joseph Poon
Tony Trowles
Robert Walker (Secretary)
Neil Wilson (to July 2025)

7.3 Appointed by the PCC:

Deputy Treasurer:	Roger Lomax
Electoral Roll Officer:	Stephanie Ellner
Website editor:	Fr Christopher Smith
Burial Society Secretary:	Fr Christopher Smith
Stewardship Recorder:	Amanda Evans
Church Safeguarding Officer:	Kate Batchelor
Children's Champion:	Stephanie Ellner
Health & Safety Officer:	Ruth Hanson

7.4 School Governors:

Appointed by the PCC:	Fr Duncan Hegan
	Fr Nigel Palmer
	Anouk Gouvras

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7.5. Parish Staff:

Vicar and Parish Priest:	Fr Christopher Smith
Assistant Curate:	Fr Duncan Hegan
SSM Assistant Curate:	Fr Ronald Corp OBE (to May 2025)
Director of the Music:	Edward Batting
Organists at the 9.30 Mass:	David Ballance (honorary)
Sacristan:	Robert Walker (honorary)

7.6 Church contact details:

Parish Office:	020-7430-2551
Fr Christopher Smith	fathercsmith@gmail.com
Web site:	www.stalbansholborn.org
St. Alban's School:	020 7242 8585
	admin@stalbans.sch.camden.uk

Signed: _____

Father Christopher Smith

Date approved by the PCC: _____

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
The Parish of S. Alban the Martyr, Holborn
with S. Peter, Saffron Hill
For the year ended 31st December 2025

Independent Examiner's Report to the Trustees of The PCC

I report to the members on my examination of the accounts of The PCC of S. Alban, The Martyr, Holborn (the PCC) for the year ended 31st December 2025.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no audit opinion on the accounts and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of The PCC as required by section 130 of the Act; or
- the accounts do not accord with those records or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Anwer Patel BA (Hons) FCA BFP
ICAEW
Prestons & Jacksons Partnership LLP
364-368 Cranbrook Road
Ilford Essex
IG2 6HY

Date: .....

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Statement of Financial Activities
For the Year Ended
31st December 2025

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£	£
INCOMING RESOURCES						
Voluntary income	2(a)	138,242	-		138,242	426,123
Activities for generating funds			-		-	-
Income from investments	2 (b)	26,195	-		26,195	34,275
Church activities	2 (c)	38,926	-		38,926	47,516
Other incoming resources	2(d)	-	-		-	-
TOTAL INCOMING RESOURCES		203,363	-	-	203,363	507,914
RESOURCES EXPENDED						
Cost of generating voluntary income						
Church activities	3(a)/(b)	(243,451)	(5,347))		(248,798)	(589,410)
TOTAL RESOURCES EXPENDED		(243,451)	(5,347))	-	(248,798)	(589,410)
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		(40,088))	(5,347)		(45,435)	(81,496))
Transfers between funds		-	-		-	-
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		(40,088))	(5,347)		(45,435)	(81,496))
Gains (losses) on investment assets						
on disposal						-
on revaluation		19,059	-	(7,303)	11,757	15,317
NET MOVEMENT IN FUNDS		(21,029)	(5,347)	(7,303)	(33,678)	(66,179)
BALANCES BROUGHT FORWARD 1.1.25		1,182,420	25,277	187,596	1,395,292	1,461,471
BALANCES CARRIED FORWARD 31.12.25		£1,161,391	£19,930	£180,293	£1,361,614	£1,395,292

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Balance Sheet
as At
31st December 2025

	Note	2025	2024
		£	£
FIXED ASSETS			
Tangible	4	322,000	342,800
Investments	5	397,399	385,642
CURRENT ASSETS			
Debtors	6	123,879	196,899
Short term deposits		515,572	606,047
Cash at bank		8,099	3,952
		647,550	806,898
LIABILITIES: AMOUNTS DUE WITHIN ONE YEAR			
Creditors and accruals	7	5,335	140,047
NET CURRENT ASSETS		642,216	666,851
TOTAL NET ASSETS		1,361,615	1,395,293
PARISH FUNDS	9		
Unrestricted		1,161,391	1,182,420
Restricted		19,930	25,277
Endowment		180,293	187,596
		1,361,614	1,395,292

Approved by the Parochial Church Council on 26 February 2026 and signed on its behalf by:-

.....
Father Christopher Smith (Chairman)

.....
D Ballance (Treasurer)

PAROCHIAL CHURCH COUNCIL OF S. ALBAN THE MARTYR, HOLBORN
Notes to the Accounts for the year ended 31st December 2025

1. **ACCOUNTING POLICIES**

The financial statements are presented in accordance with the Church Accounting Regulations 2006, together with applicable accounting standards and the Charity Commission's Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) 2005.

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.

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 S. Ursula's Home 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.

(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.

1. ACCOUNTING POLICIES con't

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. These buildings are intended to be used for charitable purposes. Therefore, they have not been treated as investment properties.

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

	Unrestricted £	Restricted £	Endowment £	Total Funds 2025	Total Funds 2024
2 (a) **Voluntary Income**					
Planned giving	38,180	-	-	38,180	49,801
Tax recoverable	17,459	-	-	17,459	20,727
Collections	12,814	-	-	12,814	12,243
Grant and payments for music (Note 8)	42,095	-	-	42,095	43,852
Youth work grant	16	-	-	16	4,891
Organ overhaul drawings	20,649	-	-	20,649	286,500
Curate grant	-	-	-	-	-
Grants for Church	529	-	-	529	1,139
Legacy	2,000	-	-	2,000	-
Diocese grant for heating	-	-	-	-	-
Other	4,499	-	-	4,499	6,969
	138,242	-	-	138,242	426,123

	Unrestricted £	Restricted £	Endowment £	Total Funds 2025	Total Funds 2024 £
2 (b) **Income from Investments**					
Dividends and interest	26,195	-	-	26,195	34,275

2.	INCOMING RESOURCES (ctd)	Unrestricted	Restricted	Endowment	Total Funds	
		£	£	£	2025	2024
						£
2(c)	**Church Activities**					
	Letting income S. Alban's Centre	4,285	-	-	4,285	15,575
	Flat and car park rental	30,534	-	-	30,534	31,691
	Music lettings	1,300	-	-	1,300	-
	Fees	2,807	-	-	2,807	250-,
	Miscellaneous	-	-	-	-	-
		38,926	-	-	38,926	47,516

3.	RESOURCES EXPENDED	Unrestricted	Restricted	Endowment	Total Funds 2025	2024
		£	£	£		£
3(a)	**Church Activities**					
	Ministry					
	Diocesan Common Fund	(76,160)	-	-	(76,160)	(77,180))
	Assistant clergy	(1,508)	-	-	(1,508)	(398))
	Clergy expenses	(65)	-	-	(65)	(1,761))
	Maintenance of Clergy House	(264)	-	-	(264)	(898))
	Music	(41,513)	-	-	(41,513)	(48,242))
	Church running expenses					
	Sanctuary	(2,363)	(5,347)	-	(7,710)	(3,398))
	Heat, light, water	(13,485)	-	-	(13,485)	(10,977))
	Maintenance	(9,334)	-	-	(9,334)	(15,890))
	Organ overhaul	(24,953)	-	-	(24,953)	(343,920))
	Insurance	(13,748)	-	-	(13,748)	(13,686))
	Administration	(5,676)	-	-	(5,676)	(10,263))
	Children's and youth work	(639)	-	-	(639)	(5,153))
	Sundry	(1,309)	-	-	(1,309)	(725))
	Governance – Independent Examination	(2,785)	-	-	(2,785)	(3,198))
	S. Alban's Centre costs	(42,638)	-	-	(42,638)	(40,064))
	Expenses of let flats	(7,010)	-	-	(7,010)	(13,658))
		(243,451) -	(5,347)	-	(248,798)	(589,410))

	Unrestricted	Restricted	Endowment	Total Funds 2025	Total Funds 2024
	£	£	£	£	£

3(b) **S. Alban's Centre Expenses:**

Cleaning	(193)	-	-	(193)	(130)
Food and supplies	(162)	-	-	(162)	(67)
Maintenance	(6,130)	-	-	(6,130)	(5,534)
Light, heat and water	(13,039)	-	-	(13,039)	(10,806)
Insurance	(3,872)	-	-	(3,872)	(3,872)
Marketing	-	-	-	-	-
Equipment hire	-	-	-	-	-
Equipment and furniture purchase	-	-	-	-	(72)
Depreciation	(19,000)	-	-	(19,000)	(19,000)
Miscellaneous expenses	(241)	-	-	(241)	(583)
	(42,638)	-	-	(42,638)	(40,064)

4. TANGIBLE FIXED ASSETS

	Freehold Buildings £	Leasehold Buildings £	Total £
Actual/Deemed Cost			
At 1 January 2025	950,000	90,000	1,040,000
At 31 December 2025	950,000	90,000	1,040,000
Depreciation			
At 1 January 2025	627,000	70,200	697,200
Charge for year	19,000	1,800	20,800
At 31 December 2025	646,000	72,000	718,000
Net Book Value			
At 31December 2025	304,000	18,000	322,000
At 31December 2024	323,000	19,800	342,800

The properties comprise:-

(i) S. Alban's Social Centre (freehold)
(ii) Flat in Leigh Place, EC1 (part of the Social Centre building).

(iii) Leasehold flat in Baldwin.'s Gardens, EC1

5. INVESTMENT FIXED ASSETS

	2025	2024
	£	£
Market value at 1 January 2025	385,642	370,325
Proceeds of sale and redemptions	-	-
Unrealised gains/(losses)	11,757	15,317
Realised gains/(losses)	-	-
Market value 31 December 2025	397,399	385,642
Portfolio details (UK investments):		
(i) CBF Investment Fund	299,238	311,358
(ii) Listed ordinary shares	98,161	74,284
	397,399	385,642

6. DEBTORS

	2025	2024
	£	£
Income tax recoverable	9,500	9,000
Centre lettings	1,335	4,225
Amounts owed by connected trust	107,424	147,915
VAT recoverable on organ overhaul	3,492	33,716
Prepayments and other receivables	2,127	2,043
	123,878	196,899

Income tax represents amounts recoverable on giving for both restricted and unrestricted funds in 2025

7. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Collections for special causes	900	900
Rent received in advance	1,385	1,385
Organ overhaul	-	134,712
Accruals	3,050	3,050
	5,335	140,047

8. RELATED PARTIES

The PCC receives grants from Trustees of S. Ursula's Home, an ecclesiastical charity for the benefit of the Church, School and Parish of S. Alban the Martyr, Holborn, which holds as a restricted fund the assets of the former S..Alban's Holborn Choir and Music Trust together with legacies for the purpose of music. Grants from the restricted fund are made to S Alban's to cover the cost of the Church music programme.and, from unrestricted funds, for other Church and Parish purposes, as shown in note 2 (a).

Robbie W Walker, a Trustee, has during the period under review rented 1 Courtfield House, a flat owned by the PCC. The rent payable of £2230 per calendar month is the unweighted average of three independent valuations obtained by the PCC from property consultants local to the parish being BPS London, Foxton's and Dexter's. Mr Walker is also responsible for discharging all utility bills pertaining to the flat.

Members of the PCC receive no remuneration or expenses in respect of their service as Trustees.

9. FUNDS ANALYSIS

	Balance at 1 Jan 2025	Incoming Resources	Resources Expended	Gain/(Loss) On Investments	Balance at 31 Dec 2025
	£	£	£	£	£
Unrestricted Funds					
General Fund	768,761	203,363	(243,451))	19,059	747,732
General Legacies	413,658	-	-	--	413,658
	1,182,420	203,363	(243,451))	19,059	1,161,391
Restricted Funds					
Vestment Fund	5,694	-	(5,347)	-	347
Boiler Appeal	11,219	-	-	-	11,219
Poor Fund	30	-	-	-	30
Vicar's Discretionary Fund	8333		-	-	8333
	25,277	-	(5,347)	-	19,930
Endowment Funds					
Suggestive Legacy	33,778	-	-	(1,315)	32,463
Parish Fabric Trust	31,536	-	-	(1,228)	30,308
Parish Historic Trust	70,493	-	-	(2,744)	67,749
Metcalfe Fabric Trust	51,789	-	-	(2,016)	49,773
	187,596	-	-	(7,303)	180,293
	1,395,292	203,363	(248,798)	11,757	1,361,614

10. ANALYSIS OF NET ASSETS BY FUND TYPE

	Unrestricted	Restricted	Endowment	Total
	£	£	£	£
Tangible fixed assets	322,000	-	-	322,000
Investment fixed assets	217,106	-	180,293	397,399
Short term bank deposits	503,742	19,930	-	523,672
Other current assets	123,879	-	-	123,879
Current liabilities	(5,335)	-	-	(5,335)
Balance of Funds	1,161,392	19,930	180,293	1,361,615

11. EMPLOYEES OF PCC

The PCC had no employees in 2025 (2024 none).