Dear friends, 24 May 2026

Alleluia, Christ is risen!

As we hold our Annual Parochial Church Meeting, the church celebrates the Day of Pentecost. We recall that on the promised day the apostles were found, together in prayer. We observe in our liturgy a sense of this unfolding prayer, a desire to "ascend…and continually dwell" with him spurs the church on in hope, and in this life and vocation we continually draw strength and grace from the Holy Spirit poured out on the church, and on us who through baptism have been grafted and rooted from the world into its life and work.

There is little sugar-coating the reality that 2025 was a difficult year for our Church. We are, as a result, smaller and still hurting in many parts. There are some who are noticeably absent. Being a part has taken energy, but failed to produce joy, and as I write I am acutely aware of how precarious things are and that this is a 'make or break' moment.

In the Summer of 2025, the process toward pluralising All Saints and Holy Sepulchre into one Benefice was completed, and while there was little to mark it at the time, it was the point at which I became your Rector and Parish Priest. After several unsuccessful attempts at recruiting a House-for-duty priest to pastorally care for Holy Sepulchre, I met with our churchwardens in December, and we resolved that we could no longer rely on vacancy cover to support the church. This was a taxing decision. It has meant relocating regular worship here to a new time of 4pm on Sunday, in addition to being here on Tuesday mornings. I recognise the disruption it has caused: some have had to adapt their regular worship times, others have found it difficult to attend, and there has been resentment at sharing clergy with All Saints, despite their willingness. There have been repeated pleas voiced by all who have a preaching ministry in our church for unity, for peace in the body of Christ, for a sense of coming together out of love for Christ. I do not doubt that they have been heard, but they have yet to produce meaningful change – and, of course, those pleas cannot easily be heard by those who are not able hear.

A time of testing was perhaps inevitable. With a vacancy comes a vacuum in strategic leadership, and when left to the devices and desires of our own hearts it is very easy to overlook the impact on others or the interests of the parish as a whole. Faced with the huge potential of a church like the Holy Sepulchre we want, understandably, to make headway and reach out. The Apostolic Church would teach us, however, that this needs to arise from the discernment of the whole church and from a stable base. The church will always struggle to make this discernment realistic or God-guided when it cannot be together, or – what is worse – when it finds itself at enmity. We need to recognise the impact we have on others, whether we can do anything about it, and how easy it is to allow havoc and hurt to run riot. If we were a museum, or a club, we might bite our tongues and bear it, but we are not and the missionary objectives we might pursue cannot and must not come into conflict with our core purpose:

> "[in] speaking the truth in love, we must grow up in every way into him who is the head, into Christ, from whom the whole body, joined and knit together by every ligament with which it is equipped, as each part is working properly, promotes the body's growth in building itself up in love." *Ephesians 4: 15-16*

Perhaps we shall one day be able to look back on this, and see that it was the beginning of meaningful flourishing. In the life of the national Church of England we have seen significant questions raised about credibility, culture, and communion, and we have generally found these more relevant to us in the local church than we sometimes care to admit. The National Church has also needed to acknowledge that it can't ignore the fires that threaten to consume simply by cracking on with exciting projects and whizzy initiatives. They can help us, but if the house is burning down we will either end up burnt or buried if we don't abandon our indifference and actually do something. The devouring fire needs to be quenched. Our church needs to be flooded by living water, and we need to decide if we can locate resolve and determination to rebuild, acknowledging that it will come piece by piece.

Last week it was a joy to welcome the Archbishop of Canterbury to Holy Sepulchre. Amid the encouragement that she was able to share with many, she particularly pointed to the importance of partnership, people working together to make a difference. It was encouraging to see her traipsing through roadworks in one of the most unloved parts of Northampton, to see people who (despite huge adversity) had a story of resilience and recovery to share. Who despite crushing challenges had found resolve to rise up again, sometimes repeatedly. We have some hope that this part of our historic town will not remain forgotten for long, but with the UK's largest brownfield development about to start on Greyfriars, we perceive both the scale of the task and the reality that we have to start somewhere. This is also true of our Church, and so a summary of what I believe we can accomplish in the coming year is:

1. Making the Hope Centre Partnership work;
2. Returning stability to the congregation, working on welcome and a consistent pattern of worship that draws;
3. Working alongside the Greyfriars Masterplanners, and showing a consistent level of commitment and vision for the church;
4. Conducting a Community Audit, and building an effective map of a) what to pray for, and b) where our outreach might go, and c) building confidence so that outreach doesn't again destabilise our church;
5. Deepening the relationship with All Saints'.

This will represent for many a rather downbeat report. But Christ is risen (alleluia!) and so there is before us a hope we can neither extinguish nor dampen. The very first stage of our recovery will be to make that hope our own, and as the apostles found themselves together in prayer, commit ourselves anew to be the wind and the flame that bears the Holy Spirit into the lives of others.

Oliver J Coss
Rector
20 May 2026

Treasurers Report 2025

Overview

This year has been a challenging year financially as we began winding down use of the Church Hall in preparation for the Night Shelter contract with the Hope Centre. Groups gradually left throughout the year once informed of the situation, and this income was not replaced.

We also saw fewer Masque Theatre productions this year, and general giving during church services decreased.

However, donations during Open Days and tours increased significantly, with the church undertaking more tours in 2025 than in previous years. These events are becoming an increasingly important source of both income and community engagement.

The Diocese is now supporting us with the accounting process, which is helping free up time and allowing us to identify areas where financial systems need strengthening after a period of limited capacity.

All charity reporting is now up to date. Work is still ongoing to improve and formalise financial systems and procedures.

The next stages include:

- creating a formal financial policy
- completing outstanding Gift Aid processes
- producing a working budget

It is hoped these will all be in place by the next AGM.

2025 Financial Position

Overall, the church remains financially stable, with total funds carried forward of approximately **£319,000**, although much of this is held in restricted or investment funds and cannot be freely used for day-to-day expenditure.

The unrestricted general fund closed the year at approximately **£54,826**, which is broadly stable compared to the previous year.

Total income for the year was approximately **£41,195**. Hall hire income reduced significantly compared to previous years due to the planned winding down of use connected to the Hope Centre project.

Key income included:

- Hall hire income: **£18,845**
- Grants: **£12,775**
- Investment income and bank interest: approximately **£9,180**
- Mobile mast income: **£3,709**
- Giving from planned giving, collections, and donations: approximately **£4,100**, plus Gift Aid and fundraising income.

General congregational giving was lower this year, with a greater proportion of donations coming through Open Days and tours.

We have also not received payment for the mobile masts since June. Eddie is currently investigating this and it may relate to a contract change.

Investments

The church received approximately **£9,180** in investment income and bank interest during the year.

However, the market value of investments reduced by approximately **£12,086** during the accounting period. This resulted in an overall paper loss of approximately **£2,906** within the investment section of the accounts.

This reduction reflects market valuation changes, alongside the sale of some investments to contribute toward Parish Share costs, rather than operational overspending.

Expenditure

Total expenditure for the year was approximately **£56,014**.

Major costs included:

- Employment costs: **£16,610**
- Insurance: **£9,489**
- Parish Share: **£8,541**
- Utilities, maintenance, and general running costs across the church and hall.

Overall Position

The accounts show an overall deficit of approximately **£14,818**. However, a significant proportion of this relates to investment valuation movements rather than day-to-day operational overspending.

Operationally, the unrestricted general fund remained broadly stable during the year.

Major Projects or Exceptional Items

There were no major projects or exceptional items during the year.

Looking Ahead

While the church currently retains healthy reserves, it is clear that work is needed to strengthen long-term financial sustainability.

The proposed long-term arrangement with the Hope Centre should provide greater financial stability in future years. Alongside this, further work is needed around:

- increasing regular giving
- developing sustainable income streams
- improving budgeting and financial planning
- continuing to grow heritage and visitor income through tours and Open Days.

Thank Yous

I would particularly like to thank Paula and Nuala for all their support this year. Rebuilding understanding of the church's finances and systems has been a significant task.

I would also like to thank the PCC, Fr Oliver, and Fr Nicolas for all their hard work throughout the year, and everyone who has donated financially to support the church.

A special thank you goes to Dave, Gavin, Eddie and Sarah for the huge amount of work put into Open Days, tours, and heritage activities this year. These events are not only helping share the story of the church, but are currently providing an important financial lifeline as well.

The PCC of Holy Sepulchre with St Andrew & St Lawrence

Financial Statements to 31st December 2025

Statement of Financial Activities

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:						
Donations and legacies	£17,397.64	0.00	0.00	0.00	£17,397.64	0.00
Income from charitable activities	£22,995.00	0.00	0.00	0.00	£22,995.00	0.00
Other trading activities	0.00	0.00	0.00	0.00	0.00	0.00
Investments	£3,145.69	0.00	(£6,051.80)	0.00	(£2,906.11)	0.00
Other income	£3,708.84	0.00	0.00	0.00	£3,708.84	0.00
Total income	**£47,247.17**	**0.00**	**(£6,051.80)**	**0.00**	**£41,195.37**	**0.00**
Expenditure on:						
Raising funds	£207.47	0.00	0.00	0.00	£207.47	0.00
Expenditure on charitable activities	£46,097.82	0.00	£8,541.00	0.00	£54,638.82	0.00
Other expenditure	£1,167.38	0.00	0.00	0.00	£1,167.38	0.00
Total expenditure	**£47,472.67**	**0.00**	**£8,541.00**	**0.00**	**£56,013.67**	**0.00**
Net income / (expenditure) resources before transfer	**(£225.50)**	**0.00**	**(£14,592.80)**	**0.00**	**(£14,818.30)**	**0.00**
Reconciliation of funds						
Total funds brought forward	**£55,051.18**	**0.00**	**£278,920.29**	**0.00**	**£333,971.47**	**£333,971.47**
Total funds carried forward	**£54,825.68**	**0.00**	**£264,327.49**	**0.00**	**£319,153.17**	**£333,971.47**

Represented by

Unrestricted						
General Fund	£54,825.68	0.00	0.00	0.00	£54,825.68	£55,051.18
Restricted						
Agency collection	0.00	0.00	0.00	0.00	0.00	0.00
Assistant Curates Stipend Fund (Income To Pay Curate Expenses)	0.00	0.00	£9,593.14	0.00	£9,593.14	£9,711.53
St. Andrew Alternative Church Fund (Income Is For General Use)	0.00	0.00	£161,514.83	0.00	£161,514.83	£168,240.77
Thorneycroft Trust (Income Used To Pay Parish Share)	0.00	0.00	£44,836.23	0.00	£44,836.23	£52,463.49
Thornton Trust (Income Used For Clergy Expenses)	0.00	0.00	£23,762.98	0.00	£23,762.98	£23,795.83
Vera Cleaver Trust Fund (Income Used At Vicars Discretion)	0.00	0.00	£24,620.31	0.00	£24,620.31	£24,708.67

Balance Sheet (Summary)

	As at 31/12/2025	As at 31/12/2024
Fixed assets		
	0.00	**0.00**
Current assets		
Investments	£295,029.75	£307,115.87
Cash At Bank And In Hand	£23,286.27	£26,855.60
	£318,316.02	**£333,971.47**
Liabilities		
Creditors: Amounts Falling Due In One Year	(£837.15)	0.00
	(£837.15)	**0.00**
Net current assets less current liabilities	**£319,153.17**	**£333,971.47**
Total assets less current liabilities	**£319,153.17**	**£333,971.47**
Liabilities		
	0.00	**0.00**
Total net assets less liabilities	**£319,153.17**	**£333,971.47**
Represented by		
Unrestricted		
Unrestricted - General Funds	£54,825.68	£55,051.18
Designated		
Restricted		
Restricted - Assistant Curates Stipend Fund (Income To Pay Curate Expenses)	£9,593.14	£9,711.53
Restricted - St. Andrew Alternative Church Fund (Income Is For General Use)	£161,514.83	£168,240.77
Restricted - Thorneycroft Trust (Income Used To Pay Parish Share)	£44,836.23	£52,463.49

Restricted - Thornton Trust (Income Used For Clergy Expenses)	£23,762.98	£23,795.83
Restricted - Vera Cleaver Trust Fund (Income Used At Vicars Discretion)	£24,620.31	£24,708.67
Fund Totals	**£319,153.17**	**£333,971.47**

Analysis of income and expenditure

	Unrestricted	Designated	Restricted	Endowment	Total This year	Last year
INCOME AND ENDOWMENTS FROM:						
Donations and legacies						
Planned Giving	£603.90	0.00	0.00	0.00	£603.90	0.00
Loose plate collections	£1,767.88	0.00	0.00	0.00	£1,767.88	0.00
Donations	£1,591.61	0.00	0.00	0.00	£1,591.61	0.00
Gift Aid Reclaimed	£138.22	0.00	0.00	0.00	£138.22	0.00
Grants	£12,774.97	0.00	0.00	0.00	£12,774.97	0.00
Fundraising	£521.06	0.00	0.00	0.00	£521.06	0.00
Donations and legacies Totals	**£17,397.64**	**0.00**	**0.00**	**0.00**	**£17,397.64**	**0.00**
Income from charitable activities						
Fees for weddings and funerals	£2,350.00	0.00	0.00	0.00	£2,350.00	0.00
Church hall hire	£18,845.00	0.00	0.00	0.00	£18,845.00	0.00
Church hire	£1,800.00	0.00	0.00	0.00	£1,800.00	0.00
Income from charitable activities Totals	**£22,995.00**	**0.00**	**0.00**	**0.00**	**£22,995.00**	**0.00**
Investments						
Bank and CBF interest	£53.04	0.00	£572.19	0.00	£625.23	0.00
Investment Income	£4,674.82	0.00	£3,879.96	0.00	£8,554.78	0.00
Increase/Decrease in Investment value	(£1,582.17)	0.00	(£10,503.95)	0.00	(£12,086.12)	0.00
Investments Totals	**£3,145.69**	**0.00**	**(£6,051.80)**	**0.00**	**(£2,906.11)**	**0.00**
Other income						
Income from Mobile Mast	£3,708.84	0.00	0.00	0.00	£3,708.84	0.00

Other income Totals	**£3,708.84**	**0.00**	**0.00**	**0.00**	**£3,708.84**	**0.00**
Income and endowments Grand totals	**£47,247.17**	**0.00**	**(£6,051.80)**	**0.00**	**£41,195.37**	**0.00**

EXPENDITURE ON:

Raising funds

Cost of fundraising	£207.47	0.00	0.00	0.00	£207.47	0.00
Raising funds Totals	**£207.47**	**0.00**	**0.00**	**0.00**	**£207.47**	**0.00**

Expenditure on charitable activities

Charitable donations	£161.50	0.00	0.00	0.00	£161.50	0.00
Mission costs	£503.29	0.00	0.00	0.00	£503.29	0.00
Parish Share	0.00	0.00	£8,541.00	0.00	£8,541.00	0.00
Employment costs	£16,610.35	0.00	0.00	0.00	£16,610.35	0.00
Parish training and mission	£29.95	0.00	0.00	0.00	£29.95	0.00
Church running - insurance	£9,489.38	0.00	0.00	0.00	£9,489.38	0.00
Telephone and Broadband	£585.49	0.00	0.00	0.00	£585.49	0.00
Repairs and Maintenance	£3,082.58	0.00	0.00	0.00	£3,082.58	0.00
Upkeep of services	£1,255.83	0.00	0.00	0.00	£1,255.83	0.00
Office costs	£433.80	0.00	0.00	0.00	£433.80	0.00
Visiting speakers / locums	£144.45	0.00	0.00	0.00	£144.45	0.00
Water, council, rates	£3,428.24	0.00	0.00	0.00	£3,428.24	0.00
Church running - heating and lighting	£3,645.10	0.00	0.00	0.00	£3,645.10	0.00
Hall running - electricity	£1,458.39	0.00	0.00	0.00	£1,458.39	0.00
Hall running - gas	£1,699.73	0.00	0.00	0.00	£1,699.73	0.00
Hall running - maintenance	£1,774.74	0.00	0.00	0.00	£1,774.74	0.00
Governance costs examination/audit fee	£1,795.00	0.00	0.00	0.00	£1,795.00	0.00
Expenditure on charitable activities Totals	**£46,097.82**	**0.00**	**£8,541.00**	**0.00**	**£54,638.82**	**0.00**

Other expenditure

Refreshments	£137.46	0.00	0.00	0.00	£137.46	0.00
Subscriptions & Licences	£948.93	0.00	0.00	0.00	£948.93	0.00

Bank charges	£62.29	0.00	0.00	0.00	£62.29	0.00
Miscellaneous	£18.70	0.00	0.00	0.00	£18.70	0.00
Other expenditure Totals	**£1,167.38**	**0.00**	**0.00**	**0.00**	**£1,167.38**	**0.00**
Expenditure Grand totals	**£47,472.67**	**0.00**	**£8,541.00**	**0.00**	**£56,013.67**	**0.00**

Independent Examiner's Report to the Trustees of The PCC of Holy Sepulchre with St Andrew and St Lawrence.

I report on the accounts of the church for the year ended 31/12/2025.

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

It is my responsibility to:
• examine the accounts under section 145 of the 2011 Act);
• to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
• 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 trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement
In connection with my examination, no matter has come to my attention:

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

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



Paul Adams
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12/05/2026