

**PAROCHIAL CHURCH COUNCIL
OF
ST. MARY THE VIRGIN
ASHWELL, HERTS.**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st DECEMBER 2023**

Registered Charity Number: 1134776

**The Parish Office
9 Swan Street
Ashwell
Baldock, Hertfordshire
SG7 5NY**

Bankers:
Barclays Bank plc
Leicester
LE87 2BB

Independent Examiner:

**Jackie Pritchard
6 Mill Street
Ashwell
SG7 5LY**

jpritchard1001@gmail.com

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Pages 1 to 9 form the formal statutory Accounts for the PCC

Pages 10 to 21 are supporting notes which provide the detail supporting the Statement of Financial Activities and the Balance Sheet

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

Independent Examiner's report to the PCC of St. Mary the Virgin, Ashwell, Herts.

Report to the PCC of the Ecclesiastical Parish of St. Mary's Ashwell on the financial statements for the year ended 31st December 2023 which are set out on pages 3 to 21.

Respective responsibilities of the PCC and the Independent Examiner

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

It is my responsibility

To examine the financial statements under section 145 of the Charities Act.

To follow the procedure laid down in the annual direction given by the Charities Commission (under section 145(5)9b) of the Charities Act, and

To state whether particular matters have come to my attention

Basis of the Independent Examiner's Statement

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 PCC and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the PCC 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 financial statements provide 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 material matters have come to my attention which give me cause to believe that in any material respect:

- Accounting records were not kept in accordance with section 130 of the Charities Act; or
- The financial statements do not accord with the accounting records

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

Signed



Date:

26/3/24

Jackie Pritchard BComm ACMA

6 Mill Street

Ashwell

Hertfordshire

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

ANNUAL REPORT FOR 2023

Administrative Information

St Mary's Church is situated in Mill Street, Ashwell, Baldock, Hertfordshire. It is part of the Diocese of St Albans within the Church of England. The correspondence address is: The Parish Office, 9 Swan Street, Ashwell, Hertfordshire. SG7 5NY

The Parochial Church Council (PCC) of the Ecclesiastical Parish of St Mary, Ashwell, became a registered charity on 10 March 2010.

During the 12 months to 31 December 2023, the following served as members of the PCC.

Rector	The Revd Christine Campbell	
Vice Chair	Ruth ten Hove	from 30/4/2023
	David Richards	to 30/4/2023
Churchwardens	Julia Mitchell	
	John Chilton	from 30/4/2023
Reader	Dr Mark Eaton	
Representatives to the Buntingford Deanery Synod	Dr Mark Eaton	Treasurer and Asst Churchwarden
	Jo Adams	Asst. Church Warden and Safeguarding Officer
Elected members	Stephen ten Hove	
	Neil Inskip	
	Sarah Talks	
	Chere Hunter	
	Gaye Rowlands	
	Melanie Dawson-Dew	
	Susan Greenbank	to 30/4/2023
	John Hare	from 30/4/2023
In attendance	Bernard Allen	Secretary

In June 2023 we welcomed the Rev Paulet Brown-Wilshire into the benefice as a curate

Donations by the Trustees

Total donations by the trustees and those closely connected to them in 2023 amounted to £18,106.

Reimbursement of Personal Expenditure

No trustees received any reimbursement of personal expenditure in 2023. The PCC pays the telephone and broadband costs for the Rectory directly.

Payment to a Connected Person for Services

A relative of a trustee was paid £1,440 for work on design, and compilation for Ashwell Village News.

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

ANNUAL REPORT FOR 2023 - Continued

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules 2022 part 9. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Objectives and activities

St Mary's PCC has the responsibility of co-operating with the Rector, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for St Mary's Church and 8 Swan Street and management responsibility for the separate trust covering the Parish Church Room.

Achievements and performance

Church attendance

There were 96 parishioners on the Church Electoral Roll in April 2023, compared with 95 at the same time in 2022. Average weekly attendance was 61 compared to 65 in 2022. We are still not quite back to the pre Covid-19 level of 70. Services continued to be available on Zoom to those who are infirm and unable to get to church with on average around 5 people making use of this facility. These numbers increased significantly at festivals and Christmas services.

PCC Meetings

The full PCC met 11 times during 2023. The meetings were chaired by the Revd Chris Campbell.

These Accounts were approved by the PCC on 19 March 2024 and signed by the Revd Chris Campbell as Chair.

Sub Committees and Action Groups have met between meetings and notes of their deliberations were received by the full PCC and discussed where necessary. The Rector is an ex officio member of each committee or group.

Standing Committee

The Parish has a Standing Committee comprising the Rector, The Vice Chair, the Churchwardens, and the Safeguarding Officer.

Mission Action Planning

In 11 June 2022 the PCC met at Hinxworth along with other senior members of the congregation to commence formulating a Mission Action Plan for the Parish. This session was facilitated by Revd Kate Lomax from the Diocesan Flourishing Churches Team. Following on from this the inputs were developed further and used to develop a Mission Action Plan for the Parish. The was adopted by the PCC at its meeting on 22 September 2022. The Plan has been reviewed regularly and is being taken forward by the Mission and Discipleship Committee.

Sub Groups and Committees

Music Committee

Looks creatively at ways to maintain and develop the tradition of music at St Mary's to support worship and to encourage wider participation by the community. The membership comprises the Rector, Bene't Coldstream (Director of Music), Peter Eaglesfield (Organist), Sarah Talks, Ruth ten Hove (Chair) and Ann Mallinson.

In February 2023 They organised a very successful Hymnathon which raised £2086 for the Music Development Fund.

Finance Committee

Provides financial oversight for the PCC, though responsibility for the PCR Trust's and PCC's finances is shared by all members of the PCC. The membership comprises the Rector, Mark Eaton, John Chilton (from 30/4/2023), Stephen ten Hove (to 30/4/2023) and John Rowlands (co-opted).

Employment Committee

Provides oversight of the terms of employment of staff who are paid by the PCC for various services and ensure compliance with Employment Law, Charity Commission and Church of England guidelines. The membership comprises the Rector, Mark Eaton, Stephen ten Hove (Chair) and Julia Mitchell.

8 Swan Street /Miss Simms Cottage Committee

Addresses the need for and progression of refurbishment work on this property left to the Parish in the 1980s by the late Miss Phyllis Simms and which is let to provide income to further the mission of the church. The membership comprises Stephen ten Hove (Chair from 30/4/2023) Susan Greenbank (Chair to 30/4/2023) David Richards (to 30/4/2023), Julia Mitchell, and Graham Chandler (co-opted).

Youth and Sunday School Group

Deals with all matters relating to the young people of the parish. The membership comprises the Rector, Jo Adams and Sarah Talks.

Fabric Action Group

Considers repairs and improvements which need to be carried out to the church property. The membership comprises David Richards (Chair to 30/4/2023), John Chilton (Chair from 30/4/2023) Mark Eaton, Graham Chandler (Health and Safety Officer, Co-opted), Julia Mitchell.

Mission and Discipleship Committee

Champions the sharing the love and life of Christ through our outreach teaching. The Group has been progressing the Mission Action Plan and oversees the House Groups and the Advent and Lent Courses. The membership comprises The Rector(Chair), Mark Eaton, Rose Cooper, Jo Adams and Guy Mackenzie and Paulet Brown-Wilsher (curate).

Communications Group

Champions the effective communication of the parish's mission and activities and the promotion of outreach through various media. It also oversees the Parish Website and the production and distribution of Ashwell Village News. The membership comprises The Rector, Guy Mackenzie, Mark Eaton, Julia Mitchell (Chair), Sarah Talks (AVN Editor) and Jo Adams.

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

ANNUAL REPORT FOR 2023 - Continued

Financial Review

In the year ending 31st December 2023 in non restricted and designated funds there was a small deficit of £146, after the transfer of £1,101 to the PCR Fund to bring the end year balance to zero .

Income was fairly stable but benefited for our being able to run the full range of Fundraising events such as the Music Festival, Ashwell at Home, the Flea Market and the Christmas Fair which had been compromised previously by restrictions emanating from the Covid-19 pandemic.

The Gift and Card stall run by Marjorie Fitt and Sheelagh Bennett also brought in some very useful incremental income as did the Ashwell Calendar organised by Julia Mitchell. We were also grateful to receive a grant of £1,000 from the Village Show Committee to cover the cost of printing sufficient copies of the December Ashwell Village news to distribute to the whole village. We are hoping this will lead to higher sales of the publication in 2024.

We were also grateful to receive a grant of £5,000 from the Ashwell Show Committee for the refurbishment of the parish Room, principally the installation of a more practical wood effect floor and redecoration .

We hope this will make the venue more attractive to hirers and increase hire income in 2024.

Rental income from 8 Swan Street was down as the historic tenant moved out at the end of October to facilitate our undertaking extensive refurbishment work. This cost of this will be covered out of the Waide legacy. It is hoped the property will be available to relet from March 2024.

The Parish Share remains the Church's most significant item of expenditure. This pays for our priest, and all employment, housing and training costs, including training costs for new priests and Readers. It pays for the support the church receives from the diocese and also helps to support those parishes in the diocese in need. The Diocesan Board of Finance is conscious of the financial pressures on parishes and working to contain costs and minimise increased in Parish Share. We are commended by the diocese for the fact that all three parishes in the benefice have regularly paid their Share in full.

Other expenditure was well contained and despite some second half year increases in electricity prices and in gas for the Parish Church Room, we benefitted significantly from our 4-year fixed price gas contract for the church and the fact the weather was fairly mild. Efforts continue to contain utility costs, shopping around for the best deals on gas and electricity. Last year's purchase of blankets to offer to members of the congregation to help them keep warm in church has been much appreciated and this has enabled us lower the thermostat by 1-2 degrees.

A total of £12,033 was spent on repairs and restoration work in the church. Much of this was routine but we paid £5,255 for a thorough inspection of the tower inside and out using abseilers and £1052 for inspection and immediate repairs to the clerestory windows.

Because of the ongoing pressures on the General Fund, the PCC continues to focus donations to external charities on funds specially collected for such purposes, for example by the "Charity of the Month" approach. We have also processed donations through the church card reader for a charity events for Jimmys, which provides accommodation and support to the homeless in

Cambridge, and Embrace the Middle East for relief in Gaza. The PCC continues to keep its approach to external giving under review.

We continue to consider our own fundraising strategy for how we maintain this medieval building and having been advised that the criteria for applications for large projects has changed, the PCC will focus now on a smaller application for up to £250,000 where the criteria are more straightforward. The Architect has recently completed the Quinquennial Inspection, in which he has indicated that there is urgent work required to re-roof the tower and the north side aisle. The PCC has decided to make the latter its first priority so that we can reopen that area internally. We are now setting about fund-raising for this.

In 2020, the PCC became aware that in 1971, the PCR had been set up as a separate trust with members of the PCC as the managing trustees. Following guidance from senior members of the diocesan finance team the PCC transferred the PCR into a separate restricted fund. The PCC retains responsibility for the financial operation of the PCR which continues to operate at a deficit.

As a service to the local community, the PCC continues to provide accommodation for the mobile post office in the Parish Room. Regrettably Post Office Ltd has decided to restrict the hours it will subsidise for the mobile post office service and as a result this will be reduced from three sessions per week to two. The Parish Council currently contributes £1,000 to support this service.

The Church remains heavily dependent on the services of the many people who offer their time voluntarily to support and facilitate its mission and activities. Likewise, with annual costs averaging £105,000 we know we couldn't operate without the very generous support of all our donors, to whom we are very grateful and the PCC would like to thank all those who offer their service and time in so many ways.

The PCC has a safeguarding officer (Jo Adams) and maintains a safeguarding policy in line with the recommendation of the Church of England. No incidents were reported in 2023. All Church Officers and PCC members have a DBS check as required by the Church of England.

Taking the above into account the available (unrestricted) funds at 31 December 2023 stand at £116,120 compared with £116,267 at the close of 2022.

On behalf of the PCC



Revd Christine Campbell

Chair of PCC

Date

19 March 2024

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31st DECEMBER 2023

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022
	Note	£	£	£	£	£	£	£	£
INCOMING RESOURCES									
Incoming resources from donors	2(a)	79,283	0	0	79,283	76,403	127,101	0	203,504
Other voluntary incoming resources	2(b)	9,024	8,166	0	17,190	67,705	250	0	67,955
Income from operating activities to generate funds	2(c)	18,239	12,951	0	31,190	17,476	12,491	0	29,967
Other ordinary incoming resources	2(d)	6,950	0	0	6,950	8,660	0	0	8,660
Income from investments	2(e)	3,194	32		3,226	754	12		767
TOTAL INCOMING RESOURCES		116,690	21,149	0	137,839	170,998	139,854	0	310,852
RESOURCES EXPENDED									
Grants	3(a)	1,798	0	0	1,798	1,253	0	0	1,253
Activities directly relating to the work of the Church	3(b)	92,929	13,754	0	106,683	90,693	12,559	0	103,252
Costs of generating funds	3(c)	6,780	0	0	6,780	2,301	0	0	2,301
Church management and administration	3(d)	14,228	88	0	14,317	11,424	0	0	11,424
TOTAL RESOURCES EXPENDED		115,735	13,842	0	129,577	105,672	12,559	0	118,230
NET INCOMING/(OUTGOING) RESOURCES		955	7,307	0	8,261	65,327	127,295	0	192,622
GAINS AND LOSSES ON INVESTMENTS									
Realised	4(a)	0	0		0	0	0		0
Unrealised	4(a)	0	0	1,493	1,493	0	0	(2,118)	(2,118)
		955	7,307	1,493	9,755	65,327	127,295	(2,118)	190,504
TRANSFERS BETWEEN FUNDS		(1,101)	1,101	0	0	11	(11)	0	0
NET MOVEMENTS IN FUNDS		(146)	8,408	1,493	9,755	65,338	127,284	(2,118)	190,504
BALANCE BROUGHT FORWARD AT 1st JANUARY		310,700	249,551	21,101	581,352	245,362	122,267	23,219	390,848
BALANCE CARRIED FORWARD AT 31st DECEMBER		310,554	257,959	22,595	591,107	310,700	249,551	21,101	581,352

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

BALANCE SHEET AS AT 31st DECEMBER

	Note	2023	2022
		£	£
FIXED ASSETS			
Tangible fixed assets	4(a)(i)	85,000	85,000
Tangible fixed assets - investment	4(a)(ii)	194,434	194,434
Investments	4(b)	17,365	15,872
		<u>296,799</u>	<u>295,306</u>
CURRENT ASSETS			
Short term deposits		1,015	983
Cash at bank and in hand		293,294	285,064
CURRENT ASSETS		<u>294,308</u>	<u>286,047</u>
NET ASSETS		<u>591,108</u>	<u>581,353</u>
(see page 18)			
FUNDS			
	5		
Unrestricted		310,554	310,700
Restricted		257,959	249,551
Endowment		22,595	21,101
		<u>591,108</u>	<u>581,353</u>

Approved by the Parochial Church Council on March 2024 and signed on its behalf by:

TREASURER



M W Eaton

CHAIR



19 March 2024

The notes on pages 7 to 15 form part of these accounts

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2023**

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006 together with applicable accounting standards and the Charities SORP. The Accounts are prepared on a receipts and payments basis.

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. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts 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 or those that are informal gatherings of church members.

Incoming Resources

Voluntary income and capital sources.

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

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is received.

Funds raised by social and fund-raising events are accounted for gross.

Sales of books and magazines from the church bookstall are accounted for net.

Gains and 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 31st December.

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2023**

1. ACCOUNTING POLICIES (Continued)

Resources expended

Grants

Grants and donations are accounted for when paid.

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid.

Fixed Assets

Consecrated property and moveable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(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 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 2000 there is insufficient cost information available and therefore, such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight-line basis.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight-line basis over 5 years. Individual items of equipment with a purchase price of £2,500 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31st December.

Current assets

Short-term deposits include cash held on deposit with the CBF Church of England Funds or at the bank.

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

2. INCOMING RESOURCES	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022
	£	£	£	£	£	£	£	£
2(a) Incoming resources from donors								
<i>Planned giving</i>								
Gift Aid donations	60,491	0	0	60,491	55,033	100,000	0	155,033
Tax recovered	13,472	0	0	13,472	14,128	25,064	0	39,192
Specific Donations	1,944	0	0	1,944	3,136	2,037	0	5,173
Collections (open plate) at all services	3,376		0	3,376	4,106		0	4,106
	<u>79,283</u>	<u>0</u>	<u>0</u>	<u>79,283</u>	<u>76,403</u>	<u>127,101</u>	<u>0</u>	<u>203,504</u>
2(b) Other voluntary incoming resources								
Grants	0		0	0	1,679	250	0	1,929
Donations and appeals for charity	4,094	8,166	0	12,260	8,196	0	0	8,196
Legacies	4,930	0	0	4,930	57,000	0	0	57,000
Sundry		0	0	0	830	0	0	830
	<u>9,024</u>	<u>8,166</u>	<u>0</u>	<u>17,190</u>	<u>67,705</u>	<u>250</u>	<u>0</u>	<u>67,955</u>
2(c) Income from operating activities to generate funds								
Magazines (net of costs)	4,161		0	4,161	5,323		0	5,323
Bookstall, cards and mugs (net of costs)	1,992	81	0	2,073	2,202	843	0	3,045
Fund-raising events	4,630	10,055	0	14,684	1,690	9,199	0	10,890
Church and room lettings etc.	1,204	2,815	0	4,019	820	2,449	0	3,269
Fees	6,252		0	6,252	7,440		0	7,440
	<u>18,239</u>	<u>12,951</u>	<u>0</u>	<u>31,190</u>	<u>17,476</u>	<u>12,491</u>	<u>0</u>	<u>29,967</u>
2(d) Other ordinary incoming resources								
Rent on 8 Swan Street	6,950			6,950	8,660			8,660
	<u>6,950</u>	<u>0</u>	<u>0</u>	<u>6,950</u>	<u>8,660</u>	<u>0</u>	<u>0</u>	<u>8,660</u>
2(e) Income from investments								
<i>Dividends and interest including any reclaimed tax</i>								
	3,194	32	0	3,226	754	12	0	767
	<u>3,194</u>	<u>32</u>	<u>0</u>	<u>3,226</u>	<u>754</u>	<u>12</u>	<u>0</u>	<u>767</u>
TOTAL INCOMING RESOURCES	<u>116,690</u>	<u>21,149</u>	<u>0</u>	<u>137,839</u>	<u>170,998</u>	<u>139,854</u>	<u>0</u>	<u>310,852</u>

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

3. RESOURCES EXPENDED		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022
	Notes	£	£	£	£	£	£	£	£
3(a) Grants									
Missionary and charitable giving:					0				
Church overseas:					0				
- missionary societies					0				
Specific Donations		1,798			1,798	1,253			1,253
Home missions and donations from collections					0				0
		1,798	0	0	1,798	1,253	0	0	1,253
3(b) Activities directly relating to the work of the Church									
Ministry: parish share		64,080			64,080	63,403			63,403
clergy expenses					0	107			107
Church running expenses		8,306			8,306	8,953			8,953
Credit from gas supplier					0				0
Church maintenance, restoration, refurbishment		6,282	9,838		16,120	4,321	9,562		13,884
Worship resources		3,388			3,388	3,306			3,306
Choir and music		5,514			5,514	4,732			4,732
Church Hall running costs			3,211		3,211		2,908		2,908
Insurance		4,718	706		5,423	4,445			4,445
Sundry		641			641	688	88		777
		92,929	13,754	0	106,683	89,955	12,559	0	102,514
3(c) Costs of generating funds									
Fees paid		2,798			2,798	738			738
Purchase of candles		240			240	235			235
Swan Street expenses		3,742			3,742	2,066			2,066
Purchase of goods for resale					0				0
		6,780	0	0	6,780	3,039	0	0	3,039
3(d) Church management and administration									
Secretarial & office expenses		14,228	88		14,317	11,424			11,424
Web site					0				0
Accountancy					0				0
		14,228	88	0	14,317	11,424	0	0	11,424
TOTAL RESOURCES EXPENDED		115,735	13,842	0	129,577	105,672	12,559	0	118,230

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31st DECEMBER 2023

4. FIXED ASSETS

(a) Tangible Fixed Assets

(i) Assets Held for PCC Activities

	Freehold Land and Buildings £	Equipment £	Total £
COST OR VALUATION			
At 1st January 2023	85,000	7,408	92,408
Additions			
Disposals		(7,408)	(7,408)
Revaluation			
At 31st December 2023	85,000	0	85,000
DEPRECIATION			
At 1st January 2023		7,408	7,408
Charge for the year			
Disposals		(7,408)	(7,408)
Revaluation			
At 31st December 2023	0	0	0
NET BOOK VALUE			
At 31st December 2023	85,000	0	85,000
At 31st December 2022	85,000	0	85,000

The freehold land and buildings comprise the Ashwell Church Room. The gross value is based on the value estimated by the PCC as at 12th July 2011 for insurance purposes and is considered to be a fair estimate of the current value in use of the property.

(ii) Assets Held for Investment
(held in the UK)

	Freehold Land and Buildings £
COST OR VALUATION	
At 1st January 2023	194,434
Revaluation	
At 31st December 2023	194,434
DEPRECIATION	
At 1st January 2023	0
Charge for the year	0
At 31st December 2023	0
NET BOOK VALUE	
At 31st December 2023	194,434
At 31st December 2022	194,434

The freehold land and buildings comprise the property at 8 Swan Street, Ashwell, which was received as a bequest from Miss Simms in 1986. The gross value is the current market value estimated by the PCC.

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31st DECEMBER 2023

Note 4 Continued

Note 4 Continued

4. (b) Investments	Value 2023 £	Value 2022 £
284 Shares in the CBF Investment Fund (Sale Bequest Fund - historic cost £200)	6,420	5,868
1738.95 Shares in the CBF Fixed Interest Securities Fund (Floodlight Fund - historic cost £8,700)	10,945	10,004
	<u>17,365</u>	<u>15,872</u>

5. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2023 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2022 £
Fixed Assets	194,434	85,000	17,365	296,799	194,434	85,000	15,872	295,306
Current Assets	116,120	172,959	5,230	294,308	116,266	164,551	5,230	286,047
Current Liabilities								
	<u>310,554</u>	<u>257,959</u>	<u>22,595</u>	<u>591,108</u>	<u>245,363</u>	<u>122,267</u>	<u>23,219</u>	<u>581,353</u>

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31st DECEMBER 2023

6 STATEMENT OF FINANCIAL ACTIVITIES - UNRESTRICTED FUND ANALYSIS 2023

	General Fund £	Bequests Fund £	Hardship Fund £	Total £
INCOMING RESOURCES				
Gift Aid donations	60,491			60,491
Tax recovered	13,472			13,472
Collections (open plate)	3,376			3,376
Donations & grants	5,838		200	6,038
Legacies		4,930		4,930
Rent on 8 Swan Street	6,950			6,950
Fees	6,252			6,252
Other events & sales	11,987			11,987
Interest	3,194			3,194
	<u>111,560</u>	<u>4,930</u>	<u>200</u>	<u>116,690</u>
RESOURCES EXPENDED				
Charitable Giving	1,648		150	1,798
Parish Share	64,080			64,080
Fees	2,798			2,798
Church Running Expenses	8,306			8,306
Church Maintenance	6,282			6,282
Worship Resources	3,388			3,388
Choir and Music	5,514			5,514
Insurance	4,718			4,718
Swan Street Expenses	3,742			3,742
Parish Office	14,228			14,228
Sundry	881			881
	<u>115,585</u>	<u>0</u>	<u>150</u>	<u>115,735</u>
Inter fund transfers	<u>(1,101)</u>			<u>(1,101)</u>
NET RESOURCES	<u>(5,126)</u>	<u>4,930</u>	<u>50</u>	<u>(146)</u>
BALANCE SHEET				
Freehold Property	194,434			194,434
Bank current account	57,966	57,000	1,300	116,266
DBOF deposits				0
FUND BALANCE	<u>252,400</u>	<u>57,000</u>	<u>1,300</u>	<u>310,700</u>
Net movement	(5,126)	4,930	50	(146)
Balance b/fwd	252,400	57,000	1,300	310,700
Balance c/fwd	<u>247,274</u>	<u>61,930</u>	<u>1,350</u>	<u>310,554</u>

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31st DECEMBER 2023**

Note 6 Continued

6 FUND DETAILS

The Unrestricted Funds comprise the following funds: -

The General Fund

The General Fund represents 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. Other funds designated for a particular purpose by the PCC are also unrestricted.

Bequests Fund

To set apart sums left to the church by beneficiaries in their wills to be reserved for special projects at the PCC's discretion

Hardship Fund

To set apart sums given to the PCC specifically to support the vulnerable and those in need.

Sum's (up to £100) to be paid to appropriate recipients at the discretion of the Rector. Larger payments may be made with the agreement of the standing committee.

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2023

7. GENERAL FUND

Donations to Missions and Charities

	Collections etc. £	Donations from PCC £	TOTAL 2023 £	TOTAL 2022 £
HOME				
Beds and Herts Historic Churches Trust		25	25	25
Salvation Army (note 1)			0	0
Brave Trust	50		50	150
Children's Society (note 1)	140		140	180
Ashwell Museum (note 2)		14	14	
Donation ofrm Hardship Fund		150	150	
Jimmy's	112		112	142
	<u>302</u>	<u>189</u>	<u>491</u>	<u>497</u>
OVERSEAS				
Diapalante	130		130	0
DEC Ukraine Disaster Relief Fund			0	351
DEC Syria / Turkey Disaster Relief Fund	100		100	
Embrace the Middle East	61		61	170
Bishops Harvest Appeal	799		799	135
Christian Aid		218	218	100
	<u>432</u>	<u>218</u>	<u>1,307</u>	<u>756</u>
TOTAL	<u>734</u>	<u>407</u>	<u>1,798</u>	<u>1,253</u>

Note 1 In addition to the above figures, as part of the Charity of the Month initiative the PCC also collects donations in the Charity's own Gift Aid Envelopes for these charities.

Note 2 Donation from Calendar Income

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2023

8 STATEMENT OF FINANCIAL ACTIVITIES - RESTRICTED FUND ANALYSIS 2023

	Restoration & Tower £	Legacies & Collections £	Internal Reordering £	Kneelers £	Parish Church Room £	Development Music Fund £	Organ £	Total £
INCOMING RESOURCES								
Gift Aid donations								0
Tax recovered								0
Donations & grants	1,080				5,000	2,086		8,166
Legacies								0
Income from Lettings					2,815			2,815
Teas	2,784							2,784
Ashwell at Home/ Music Festival	4,282							4,282
Other events & sales	3,070							3,070
Interest	3	29						32
	11,219	29	0	0	7,815	2,086	0	21,149
RESOURCES EXPENDED								
Church maintenance, restoration, refurbishment	7,613		2,225					9,838
Professional fees								0
Running Costs					3,916			3,916
Donation								0
Purchase of goods for resale								0
Bank Charges	88							88
	7,701		2,225		3,916	0		13,842
NET RESOURCES	3,518	29	(2,225)	0	3,899	2,086	0	7,307
Withdrawal								
Unrealised gains/(losses)								
Inter fund transfers					1,101			1,101
	3,518	29	(2,225)	0	5,000	2,086	0	8,408
BALANCE SHEET								
Freehold Property					85,000			85,000
Bank current account	23,528	4,846	133,581		5,000	2,086	3,838	172,878
DBOF deposits	80							80
FUND BALANCE	23,608	4,846	133,581	0	90,000		3,838	257,958
Net movement	3,518	29	(2,225)	0	5,000	2,086	0	8,408
Balance b/fwd	20,090	4,817	135,806	0	85,000		3,838	249,551
Balance c/fwd	23,608	4,846	133,581	0	90,000	2,086	3,838	257,958

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2023**

9 FUND DETAILS

The restricted funds comprise the following funds:-

Restoration and Tower Fund

To provide funds for the repair and renovation of the church, including the tower.

Legacies and Collections

Consisting of legacies and specific donations received, to be spent on purposes selected by the PCC.

Parish Church Room Fund

To hold the asset of the Parish Church Room which is operated by the PCC on behalf of the Church and community.

Kneeler Fund

To provide funds for replacement of church kneelers. This Fund was closed in 2022 and the balance on the Fund was transferred to the Internal Reordering Fund.

Organ Fund

To provide funds for repair and renovation of the organ.

Internal Reordering Fund

To provide funds for the internal reordering of the church and the enhancement of its interior facilities, such as kitchen and toilet facilities.

Music Fund (Development)

This provides funds to develop music in the church by activities such as running junior music workshops, running music groups and buying sheet music, scores and music books.

The Endowment Funds comprise the following funds:-

Salve Bequest

Consisting of a legacy, the income from which is used for purposes selected by the PCC.

Floodlight Fund

A donation, the income from which is used to fund the use of the floodlights.

10 CONNECTED CHARITIES

The Friends of St. Mary's is an independent charity whose aims are to provide funds for specific projects in connection with the Church fabric and fittings. The trustees of the charity include members of the PCC and all projects funded must first obtain the approval of the PCC.

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

BALANCE SHEET AS AT 31st DECEMBER 20223

		2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets for use by PCC					
Parish Room		85,000		85,000	
Equipment					
Tangible fixed assets - investment					
8 Swan Street		194,434		194,434	
Investments					
Sale Bequest		6,420		5,868	
Floodlight Fund		10,945		10,004	
		<u>296,799</u>		<u>295,306</u>	
CURRENT ASSETS					
Short term deposits	General funds				
	Other funds	1,015		983	
Cash at bank and in hand	General funds	52,840		57,966	
	Other funds	240,454		227,098	
		<u>294,308</u>		<u>286,047</u>	
CURRENT ASSETS		294,308		286,047	
NET ASSETS		<u>591,108</u>		<u>581,353</u>	
FUNDS					
Unrestricted		310,554		310,700	
Restricted		257,959		249,551	
Endowment		22,595		21,101	
		<u>591,108</u>		<u>581,353</u>	