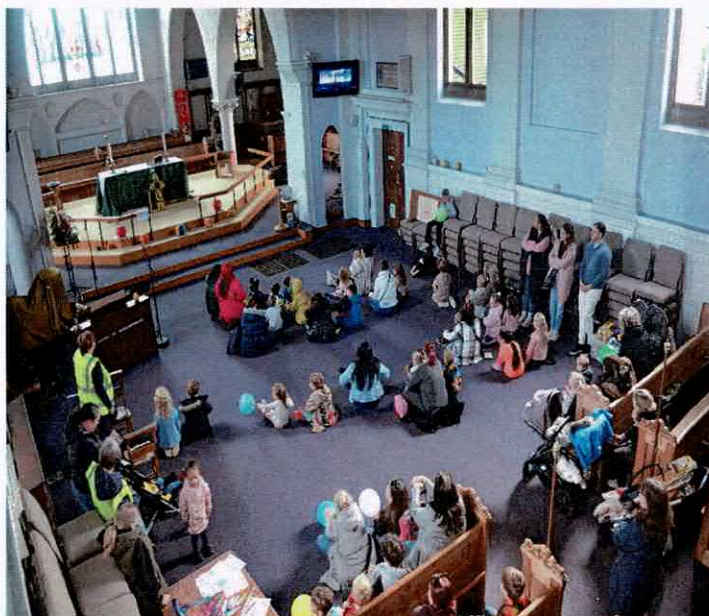


**The Parochial Church Council of the  
Parish Church of St. Catherine and St. Paul  
Pauls Lane Hoddesdon EN11 8TR**

**Registered Charity No: 1129941**



**31 October 2023 - Wild Church in Welly Boots  
Hallowe'en 'Light and Bright' Event**

**Annual Report  
Financial Statements and Accounts  
for the year ended 31 December 2023**

**Vicar:**

**The Reverend Rachel Pennant  
(to 03 September 2023)**

**BANK**  
The Co-operative Bank PLC  
PO Box 101  
1 Balloon Street  
MANCHESTER N19 3AL

**INDEPENDENT EXAMINER:**  
Caladine Limited  
Chantry House  
22 Upperton Road  
EASTBOURNE East Sussex BN21 1BF

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## **AIMS AND PURPOSES**

The Parochial Church Council (PCC) of St Catherine and St Paul has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical Parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Parish Church of St Catherine and St Paul, the Churchyard and the Church Hall buildings (Barclay Hall and Hunt Room).

### **Objectives and Activities**

**Our Mission Statement:** 'Our church exists to worship God; to lead people to Christ; to build a loving Christian community; and to serve a world in need.'

**Our Values:** 'We seek to be a community that is generous in love; attentive in prayer; courageous in hope; accepting of others.'

In our **Mission Action Plan** for 2023, our Priorities were:

1. Growing a younger and more diverse congregation
2. Deepen relationships with people in need in the community
3. Deepen the spiritual life of the church
4. Enable the church to go further in addressing the issue of Climate Change and Care of Creation
5. Develop the church building as a community space to be proud of

The PCC is aware of the Charity Commission's guidance on public benefit and the advancement of religion; the PCC benefits the local and wider community by providing:

- o Christian religious worship with one Service each Sunday and a midweek Service each Wednesday, as well as special Festival Services, such as Christmas, Easter and Harvest.
- o Services to mark life milestones - Baptisms, Marriages and Funerals, as well as Blessings for special Anniversaries.
- o Services to mark national and global events.
- o Opportunities for spiritual growth for church members and anyone who wishes to benefit from what the Church offers.
- o Opportunities for local schools to use the church for special events, which include families and friends.
- o Fresh Expressions of church: Messy Church and Wild Church for young families, and Table Top Church for adults.
- o Well-maintained church buildings and facilities for church and wider community groups to meet and run activities.
- o Pastoral care and support for people in the Parish.
- o A quiet space for prayer, contemplation and meditation in the church.

### **Achievements and Performance**

We have been in Vacancy since the start of September 2023 and the Churchwardens, Administrator, Family Link Worker and members of the Congregation have stepped up to work well together to keep the activities progressing.

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## Worship

Our Sunday Services are at 10:30 each week. On the first Sunday of the month, we have an informal Café Church, and on other Sundays we held All-Age Communion services. During the Vacancy, we hold joint Services with St Cuthbert's Church once a month, either at our Church or theirs.



In 2023, there were 8 Baptisms and one Confirmation. From January to December 2023, there have been 14 Funerals, 9 held in Church, and 5 held at the Cemetery or Crematorium. There was 1 Committal of Ashes.

During the past 3 years, there have been 8 Weddings in the Church.

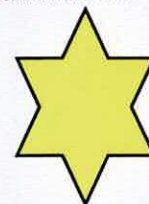
A mid-week Holy Communion Service is held each Wednesday at 10:00; it is much Valued by a regular group of about 10-12, some of whom can't come on a Sunday.

If the Vicar is away and we could not get cover for Communion, we have a Service of Morning Prayer, run by one of our Lay Leaders of Worship.

We have 4 Church members who provide Home Communion for those who are housebound. They go in two teams of two people, once a month. Currently, there are 4 people who receive Home Communion.

At Christmas, we held a very successful Christingle Service; we ran special Services for the local 'Tiny Toes' Nursery and St Catherine's Nursery, and additionally for the Clients of the East Herts Day Care Service.

The Bishop of Hertford ministered to us at our Midnight Communion Service on Christmas Eve.



## Church Activities

Church members run a number of different activities, including the following:

- Early Birds for Babies, Toddlers and their Carers, twice a week.
- Mothers Union - Hoddesdon Branch of this worldwide Christian Organisation, meets twice a month and runs 2 annual fund-raising events, attended by community and non-members.
- Luncheon Club once a month for older people- (community and church)
- Tuesday Group once a month for older people - social time, a Speaker, activities and annual Outing (community and church)
- Holiday At Home, a 4-day July event of activities, 3-course lunches and an Outing, for older people (community and local Churches) g tidy and cared for.



## Pastoral Care

Some church members are unable to attend church due to ill-health or age. The Congregation is very supportive. Those who are sick are prayed for weekly through our intercessions, and we have a Pastoral Care Group who met three times in the year to discuss and pray for those in need, run by our Pastoral Enabler.

## Mission Support

The church supports eight Mission partners and four Mission organisations, through our Mission Support Group and are prayed for regularly through our Church Intercessions.

A Mission News article is included in each Church Magazine issue.



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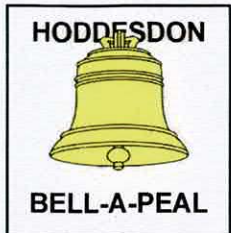
### Mission Action Plan

Some of the achievements over the year in implementing the priorities of the Mission Action Plan include:

- Attracting many families to Wild Church on six occasions during the year - February, April, July, August, October (Light and Bright) and December (Wild Church goes Nativity)
- Successful Table Top Church in Morrison's once a month, for parents linked with Wild Church, Messy Church and Early Birds.

### Hoddesdon Bell-A-Peal

Our Church's Ring of 8 John Warner Bells was cast and hung in 1901. Along with the mechanism, the Bells and the 1888 Bell Tower, are in great need of restoration, renovation and refurbishment. The Bell-A-Peal Team organise several fund-raising events each year which are very popular and well-supported by Church members and the local community



### Links with St Catherine's Church of England Primary School

The Church works closely with St Catherine's School. The Vicar was going into the School regularly to lead Collective Worship, which was continued after she left by three members of the Congregation. We have worked with the School to set up Prayer Spaces within the Church building and we run Messy Church in the school every month during term-time. Mike Marsh has been joined by John

Forrest and Jim Nicolson on the Board of Governors.

### Work with Churches Together in Hoddesdon, Broxbourne and Wormley

We have been involved with a number of projects which are run through ChurchesTogether. These include:

The Hear4U Listening Team; Broxbourne Foodbank; Warm Spaces; Grief Encounters Bereavement Support Group



### Hoddesdon

### Work with Love Hoddesdon and the Business Improvement District

The church enjoys involvement with local events which take place in the town, run by Love Hoddesdon. This year, we had open church on 7th May, as part of the coronation celebrations and we opened the church for hot chocolate and craft activities during Hoddesdon Loves Christmas. We are a co-opted member of the Hoddesdon Business Improvement District.

### Communications

- Our active website and our e-mail system are managed by members of the Congregation. Our WhatsApp Groups help to link people together and we have a Facebook page.
- Our Church Administrator works with our Webmaster to keep the website up-to-date with Notices of Services and other Church Events.
- Streaming on Facebook and Youtube ceased once there was a Clergy vacancy because there was a lack of personnel to administer the system.
- A Church Magazine is produced 10 times a year (double issues for July-August and December-January) which is posted/hand-delivered to 150 people in the community, most of whom do not attend our - or any - church; it is sent electronically to Church Members who use e-mail, and available in paper form for others.
- A summary of PCC discussions is communicated verbally at the Sunday Service following the Meeting, and posted on the Church Noticeboard for people to read.

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### **Church Buildings and Garden**

Work is continually being done to maintain the Church Building, and our two Halls - Barclay Hall and the Hunt Room.

- Deep cleaning was undertaken in the Barclay Hall kitchen (twice) and the Hunt Room Nursery kitchen.
- The organ was tuned and maintained in March and December
- The gutters were cleaned twice (May and December), and the roofs inspected. Repairs were made to the gutter above the church office and new tiles fitted to the church roof north transept replacing damaged and loose ones.
- The Barclay Hall and Hunt Room were redecorated by volunteers from the Church Maintenance Team.
- All electrical equipment was PAT tested, in all three buildings.
- The PCC has applied for a Faculty to remove the pews in the church and replace them with chairs, to give more flexibility of use to the building.
- A Gardening Team works on the Church Garden and Grounds once a month to keep them looking tidy and cared for.
- The Halls are hired out regularly to 20 local community groups which gives the PCC a significant source of income, which is augmented by occasional hirings for family birthday parties and other celebrations.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

**The Parish Church of St Catherine and St Paul, is situated in Amwell**



**Street, opposite Morrisons, in Hoddesdon, a fast-growing town (with many new residents from North and East London) in the Borough of Broxbourne. in the Diocese of St Albans within the Church of England.**

**The correspondence address is:**

**Hoddesdon Parish Church - St Catherine and St Paul**

**Pauls Lane, Hoddesdon EN11 9TR E: [admin@hoddesdonparishchurch.com](mailto:admin@hoddesdonparishchurch.com)**

The three Parishes of Broxbourne with Wormley, Hoddesdon and Rye Park comprise the New River Group Ministry, established in 2007. The Group Ministry's role is to support each other in prayer and ministry and to develop common areas of working and sharing resources, while at the same time retaining independence as separate and distinct Parishes.

The PCC is body corporate within the Church of England; it is governed by the PCC Powers Measure 1956 and by the Church Representation Rules - the original CRR were established in 1969 and completely revised and re-written in 2019. As such, the PCC was previously a charity, exempt from registration with the Charity Commission, but, in accordance with the requirements of the Charities Act 2006, it was registered with the Charity Commission on 02 June 2009 under Registered No.1129941.

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The method of appointment of PCC members is set out in the Church Representation Rules. At Hoddesdon Parish Church, PCC membership consists of the incumbent (our Vicar), Churchwardens, and members elected by those members of the congregation who are on the Electoral Roll of the church. All those who attend our Services and are regular worshippers are encouraged to register on the Electoral Roll and stand for election to the PCC.

**Electoral Roll** *Pam Fairbairn, Electoral Roll Officer*

At present there are now 95 names on the Electoral Roll, 30 of whom are not resident in the Parish. At the Revision in April 2024, 6 names were added and 9 names were removed, of the 9 names removed, 2 people have moved away and sadly, 7 people have died.

**PCC Matters**

The PCC recognises that, in the absence of expert knowledge in its own ranks, it benefits from being able to draw on the considerable knowledge and experience of the Diocese in such areas as legal matters, accounting and reporting, planning and other aspects of managing land and buildings, including insurance, and in employment matters. It has made use of this resource on a number of occasions.

**The full PCC** met eight times during 2022 with an average level of attendance of 77%.

PCC Members who have served at any time from 01 January until 31 December 2023 are:

Ex Officio members:

Incumbent: Reverend Rachel Pennant - *Chair* (until 05 September 2023)

Churchwardens: John Everett - *Lay Vice Chair* from 11 September 2023  
Linda Hinks

Co-opted Mike Marsh - *Treasurer*

Elected members: Alan Gifford (from APCM 2022)  
Hilary Marsh (from APCM 2023) - *PCC Secretary*  
Iris Trew (from APCM 2019/2022)  
Jim Nicolson (to 26 February APCM 2023)  
John Roberts (from APCM 2023)  
John Rumble (from APCM 2023)  
Liz Galpin (to 26 February APCM 2023)  
Margaret Davison (from APCM 2022)  
\*\*Non-elected Members - Diana Forrest (from 11 September 2023)  
filling 'Casual Vacancies' Ellie Perkins (from 11 September 2023)  
Paula Clark (from 11 September 2023) - *Safeguarding Officer*

*\*\*A 'Casual' Vacancy occurs when there are not enough nominated Candidates to fill all the Vacancies on a PCC. A Candidate who fills a Casual Vacancy remains a PCC Member until the next APCM when s/he must stand down and be formally elected.*

**Induction and Training of PCC Members:** Members are expected to acquaint themselves with the resources available on the websites of both the Charity Commission and the Diocese of St Albans, which cover the responsibilities of Trustees and their Training.

PCC members are responsible for making decisions on all matters of general concern and importance to the Parish, including decisions on how PCC funds are to be spent. Given its wide responsibilities, the PCC sometimes delegates specific tasks relating to Church or Parish life to sub-groups who report back to the full PCC with proposals for further discussion and subsequent adoption if appropriate.

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## **PCC Secretary's Report** Hilary Marsh

*'For I know the plans I have for you, declares the Lord,  
Plans for welfare and not for evil, to give you a future and a hope.'  
[Jeremiah 29:11]*

2023 has been challenging as well as 'out-of-the-ordinary', and unpredicted (but, of course, we rarely know what God has planned for us!).

The Revd Rachel Pennant, Vicar of Hoddesdon, was absent for 3 months on planned Extended Study Leave. The Churchwardens were responsible, assisted by the PCC and Church Administrator, for the smooth running of the church. Holy Communion Services on Sundays were taken by visiting Clergy, and Archdeacon Janet MacKenzie took our Holy Week and Easter Day Services.

Rachel's first Service after her return, was on 11 June, and a fortnight later, it was announced that she had been appointed Chaplain to the Rt Revd Dr Guli Francis-Dehqan, Bishop of Chelmsford. The PCC had a last Meeting with her in July and her last Service was on Sunday 05 September, to which many people from Churches Together and the local community were invited.

Rachel was licensed at a Service of Choral Evensong in Chelmsford Cathedral on 06 September, attended by some of our Hoddesdon Congregation, after which Hoddesdon Parish Church was officially 'in Vacancy'.

**Services during Vacancy:** Guided by the Bishop and Archdeacon of Hertford, the Churchwardens have been responsible for the day-to-day running of our Church. The major challenge has been finding 'cover' for Sunday All-Age Communion Services. We are very grateful to Canon Nick Sharp, Vicar of St Cuthbert's, Rye Park, for welcoming our Congregation to a number of his Sunday Holy Communion Services, as well as bringing his Congregation to worship with us in Hoddesdon.

**PCC Membership:** Following the APCM in 2023, not all the PCC Vacancies were filled with elected lay Members. In this scenario, the PCC may approach members of the Congregation to fill what are called 'Casual Vacancies': Diana Forrest, Ellie Perkins and Paula Clark were proposed and attended their first PCC Meeting on 11 September. Their tenure will cease at the 2024 APCM, when they can decide whether to be elected formally.

**Parish Profile:** The major task for any Church in Vacancy is the compilation of a 'Parish Profile', which contains information on the Church, as well as making it appeal to a prospective Candidate: Contents include: who we are, what we do - and how we do it, our Worship 'style(s)', Congregation demographics; Church Activities; links with the local community and Churches Together; Church Halls and School; work with children and young people; Vicarage accommodation; local education facilities; environment; the Diocese; our Vision for the future ..... and - most importantly - the qualities which we are seeking in our next Vicar.

On 03 October, eleven Church Members met for the initial Parish Profile Planning Meeting, to discuss content - our Priorities and our Vision. We each took responsibility for a specific aspect of the document. Diana Forrest collated all the information. By 21 December, the Group had agreed the wording in Version 8.

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**Informal Vacancy Meeting 16 November:** For the first time, the Congregation was invited to attend the first part of the Meeting with Archdeacon Janet, Revd Chris Kilgour (Rural Dean) and Revd Mike Duff (Patronage Secretary for CPAS and the Peache Trust), who outlined the Vacancy process. Unfortunately, Bishop Jane of Hertford was unable to attend.

In small groups, we discussed the following questions:

- What brings you back, Sunday after Sunday, to this church?
- What is your Vision for your Church?
- What are the challenges for your Church?

In the second part of the Meeting - for the PCC - Revd Mike Duff specified major aspects of the Vacancy procedure - Parish Profile, MAP, role of the 2 Parish Representatives (to be elected by the PCC at a 'Section 11' Meeting next year), advertising and Interview Day. CPAS will run the process from start to finish for our Church.

Apart from the Vacancy process, the PCC had routine Meetings with the following topics discussed and addressed:

- |   |                              |
|---|------------------------------|
| - Children's Ministry   | - Coronation Activity Sunday |
| - Curate's house - maintenance and repairs  | - Eco Church                 |
| - Faculties   | - Family Link Worker Funding |
| - Lay Leaders of Worship  | - Mission Action Planning    |
| - Mission Support Allocation  | - PCC Policies               |
| - Pews - disposal   | - Safeguarding and Training  |
| - Stewardship and Commitment  | - Table-top Church           |
| - Extended Study Leave: arrangements for HC and other Services during the Vicar's 3-month absence |                              |

**Volunteers:** Hoddesdon Parish Church employs a Church Administrator, a Family Link Worker, and a Halls/Church Cleaner, all of whom are part-time; the Organist receives an annual honorarium. All other tasks and activities are undertaken by Church Members who freely give of their time and talents. Without their dedication, commitment, hard work and expertise, many of the tasks would not be achieved and the Church would not function effectively.

***To all our Volunteers and Staff - THANK YOU SO MUCH!***

**Safeguarding: Our Parish Safeguarding Officer is Paula Clark.**

The PCC takes its Safeguarding responsibilities very seriously and has reviewed and adopted the Guidance from the Diocese and Church of England. This means that all eligible Volunteers are subject to Disclosure and Barring Service (DBS) checks and 'Best Practice' Guidelines provided, together with relevant Training. The PCC has also reviewed the Safeguarding Action Plan and the information contained in the Safeguarding Hub regarding Church-led activities.

This year we celebrated Safeguarding Sunday giving a brief look into the responsibilities of the Safeguarding Officer and what Safeguarding means to us as a community. During this year, many of our PCC and Volunteers needed to renew their DBS Checks and also their Safeguarding Training. We now have 27 members of our Congregation with current DBS Checks and 35 who have undertaken the Safeguarding Training.

The appointed Parish Safeguarding Officer works to ensure that all Church members understand that Safeguarding is a key element of this Church's overall Mission with all Vulnerable people.

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**The PCC considers that this Report, taken as a whole, provides evidence that the Achievements of the Parish Church of St Catherine and St Paul, Hoddesdon, in 2023, furthered its Charitable Purposes for the public benefit: until September this year, the majority of Services were live-streamed and accessed on-line (YouTube and Facebook), giving opportunities for the wider community along with Church Members who are unable to attend because of varying reasons, to benefit from worship. The PCC is looking to recruit another technical team with the relevant skills and expertise for live-streaming Services in the future.**

*Approved by the PCC and signed  
on their behalf by*

*John Everett*

*Lay Vice Chair / Churchwarden*

*J. Everett*

*NB All photos are used with permission*

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## PARISH CHURCH OF ST CATHERINE AND ST PAUL

### INDEPENDENT EXAMINER'S REPORT

#### TO THE PAROCHIAL CHURCH COUNCIL OF PARISH CHURCH OF ST CATHERINE AND ST PAUL

I report to the Parochial Church Council on my examination of the financial statements of Parish Church of St Catherine and St Paul (the Church) for the year ended 31 December 2023 as set out on pages 12 to 29.

#### Responsibilities and basis of report

As the Parochial Church Council of the Church you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Church's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the Church as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Colin Dadswell FCA FCCA DChA

Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

Dated: 18/07/2024

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## PARISH CHURCH OF ST CATHERINE AND ST PAUL

### STATEMENT OF FINANCIAL ACTIVITIES

**FOR THE YEAR ENDED 31 DECEMBER 2023**

Current financial year		Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
<b>Income from:</b>						
Donations and legacies	3	80,771	17,501	-	98,272	101,112
Charitable activities	4	2,285	-	-	2,285	4,651
Other trading activities	5	41,440	-	-	41,440	41,483
Investments	6	19,036	2,209	-	21,245	13,383
<b>Total income</b>		<b>143,532</b>	<b>19,710</b>	<b>-</b>	<b>163,242</b>	<b>160,629</b>
<b>Expenditure on:</b>						
Raising funds	7	30,497	8,431	-	38,928	33,659
Charitable activities	8	126,976	22,905	-	149,881	139,380
<b>Total expenditure</b>		<b>157,473</b>	<b>31,336</b>	<b>-</b>	<b>188,809</b>	<b>173,039</b>
Net gains/(losses) on investments	12	-	-	2,193	2,193	(3,074)
<b>Net income/(expenditure)</b>		<b>(13,941)</b>	<b>(11,626)</b>	<b>2,193</b>	<b>(23,374)</b>	<b>(15,484)</b>
Transfers between funds	20	(10,559)	10,559	-	-	-
<b>Net movement in funds</b>		<b>(24,500)</b>	<b>(1,067)</b>	<b>2,193</b>	<b>(23,374)</b>	<b>(15,484)</b>
<b>Reconciliation of funds:</b>						
Fund balances at 1 January 2023		102,234	356,240	73,306	531,780	547,264
<b>Fund balances at 31 December 2023</b>		<b>77,734</b>	<b>355,173</b>	<b>75,499</b>	<b>508,406</b>	<b>531,780</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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## PARISH CHURCH OF ST CATHERINE AND ST PAUL

### STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

Prior financial year		Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
	Notes				
<b>Income from:</b>					
Donations and legacies	3	87,014	14,098	-	101,112
Charitable activities	4	4,651	-	-	4,651
Other trading activities	5	41,483	-	-	41,483
Investments	6	10,695	2,688	-	13,383
<b>Total income</b>		<b>143,843</b>	<b>16,786</b>	<b>-</b>	<b>160,629</b>
<b>Expenditure on:</b>					
Raising funds	7	25,548	8,111	-	33,659
Charitable activities	8	117,025	22,355	-	139,380
<b>Total expenditure</b>		<b>142,573</b>	<b>30,466</b>	<b>-</b>	<b>173,039</b>
<b>Net losses on investments</b>	<b>12</b>	<b>-</b>	<b>-</b>	<b>(3,074)</b>	<b>(3,074)</b>
<b>Net income/(expenditure) and movement in funds</b>		<b>1,270</b>	<b>(13,680)</b>	<b>(3,074)</b>	<b>(15,484)</b>
<b>Reconciliation of funds:</b>					
Fund balances at 1 January 2022		100,964	369,920	76,380	547,264
<b>Fund balances at 31 December 2022</b>		<b>102,234</b>	<b>356,240</b>	<b>73,306</b>	<b>531,780</b>

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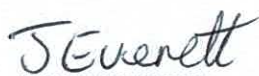
## PARISH CHURCH OF ST CATHERINE AND ST PAUL

### BALANCE SHEET

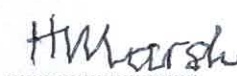
AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	14		227,120		235,101
Investments	15		75,499		73,306
			<u>302,619</u>		<u>308,407</u>
<b>Current assets</b>					
Debtors	16	17,159		15,847	
Cash at bank and in hand		204,092		220,352	
		<u>221,251</u>		<u>236,199</u>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	17	(15,464)		(12,826)	
Net current assets			<u>205,787</u>		<u>223,373</u>
<b>Total net assets</b>			<u><u>508,406</u></u>		<u><u>531,780</u></u>
<b>Capital funds</b>					
Endowment funds - general	19		75,499		73,306
<b>Income funds</b>					
Restricted funds	20		355,173		356,240
Unrestricted funds			<u>77,734</u>		<u>102,234</u>
<b>Total charity funds</b>			<u><u>508,406</u></u>		<u><u>531,780</u></u>

The financial statements on pages 12 to 29 were approved by the Parochial Church Council on ..... and signed on its behalf by



John Everett  
Lay Vice Chair



Hilary Marsh  
Member of the PCC

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## PARISH CHURCH OF ST CATHERINE AND ST PAUL

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 DECEMBER 2023

---

#### 1 Accounting policies

##### Charity information

Parish Church of St Catherine and St Paul is a body corporate within the Church of England; it is governed by the PCC Powers Measure 1956 and by the Church Representation Rules

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Church is a Public Benefit Entity as defined by FRS 102.

The Church has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the Parochial Church Council have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the Parochial Church Council continues to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Parochial Church Council in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Church.

##### 1.4 Income

Income is recognised when the Church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Planned giving, cash offerings, donations, grants and legacies are recognised when received.

Amounts received for specific purposes are dealt with as restricted funds and the liability for payment is recognised when the amounts are received.

Tax recoverable under Gift Aid is recognised when the donations to which it relates are received.

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## PARISH CHURCH OF ST CATHERINE AND ST PAUL

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

---

#### 1 Accounting policies (Continued)

Income from the letting of hall premises and from freehold premises is recognised on the accruals basis. It is shown gross, with the associated costs being included in fundraising costs.

Dividends are accounted for when received; interest is accounted for on the accruals basis.

PCC Fees for weddings and funerals are accounted for on a 'net' basis, i.e. after deducting that element of the fees charged which belongs legally to the Diocese and other elements which are included in the charge on a 'pass through, nil profit' basis e.g. payments to the organist, choir, bell ringers, vergers.

The proceeds of insurance claims are netted off against the cost incurred in rectifying the damage or loss suffered.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

The PCC is not registered for VAT and, accordingly, expenditure includes VAT where appropriate.

##### Fundraising Expenditure

This includes amounts incurred in obtaining donations and property maintenance costs.

##### Charitable expenditure

This comprises the costs incurred in fulfilling the PCC's principal objects, as outlined in its Annual Report, and includes:

- Parish share payable to the Dioceses as the PCC's assessed contribution to the provision of the clergy in the Diocese.
- Grants and donations payable to third parties, usually missions, in furtherance of the PCC's objects; these are accounted for when determined by the PCC.
- Payments to third parties of restricted collections and donations made specifically for the benefit of those recipients.
- Costs associated with church services and other worship and fellowship activities.
- Administrative and support costs.
- Governance costs, which are incurred in meeting the PCC's obligation for public accountability and compliance with regulation, and include the cost of the annual independent examination and the expenses of trustee meetings.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Freehold land and buildings	50 years straight line
Plant and equipment	4/10 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

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**PARISH CHURCH OF ST CATHERINE AND ST PAUL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

---

**1 Accounting policies (Continued)**

**Consecrated land and buildings and moveable church furnishings**

Consecrated and beneficed property is excluded from the accounts by Section 10 (2) (a) of the Charities Act 2011 and, therefore, forms no part of the assets of the PCC. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal. They are considered by the PCC to be inalienable property. They are not valued or recognised as fixed assets in the Financial Statements. All expenditure on consecrated or beneficed buildings by way of maintenance or improvement or on the acquisition of moveable church furnishings is written off when incurred.

**Other land and buildings**

Buildings owned by the PCC are depreciated on a straight-line basis over 50 years.

**Other fixtures, fittings and equipment**

Most items owned by the PCC are depreciated on a straight-line basis over 10 years. Some items will clearly have a useful life of less than this but others will last longer than 10 years. The PCC considers that an overall period of 10 years is appropriate. Computers, other electronic equipment and software are written off over 4 years. Some individual items of small value are written off as current expenditure.

**1.7 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**1.8 Impairment of fixed assets**

At each reporting end date, the Church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts if any. Bank overdrafts are shown within borrowings in current liabilities.

**1.10 Financial instruments**

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

***Basic financial assets (disclosed as Debtors on the Balance Sheet)***

These are stated at the settlement amount due. Prepayments are valued at the amount prepaid.

***Basic financial liabilities (disclosed as Creditors on the Balance Sheet)***

These are stated at their settlement amount.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Church's contractual obligations expire or are discharged or cancelled.

**1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received

Termination benefits are recognised immediately as an expense when the Church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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## PARISH CHURCH OF ST CATHERINE AND ST PAUL

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

---

#### 1 Accounting policies (Continued)

##### 1.12 Retirement benefits

###### Pensions

For eligible salaried employees who commenced employment after 1 January 2009, the PCC participates in the Pension Builder Classic section (PBC) of the Pension Builder Scheme, part of the Church Workers Pension Fund (CWPF), which is administered by Church of England Pensions Board. The latter holds the assets of the scheme separately from those of the PCC and the other participating employers. It is classed as a defined benefit scheme.

PBC provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be declared, depending upon the investment returns and other factors.

There is no sub-division of assets between employers in each section of the PBC and it is not, therefore, possible to attribute the scheme's assets and liabilities to a specific participating employer. The PCC is exposed to the actuarial risks associated with the current and former employees of other entities participating in the scheme and the legal structure of the scheme is such that if another employer fails, the PCC could become responsible for paying a share of that employer's pension liabilities. The Pensions Board has, however, put measures in place to mitigate those risks. The scheme is, therefore, considered to be a multi-employer scheme, as described in Section 28 of FRS 102, and, accordingly, contributions are accounted for as if the scheme were a defined contributions scheme.

A valuation of the scheme is carried out once every three years. The most recent completed scheme valuation was carried out as at 31 December 2022. This revealed, on the ongoing assumptions used, a surplus of £34.8m. Currently there is no requirement for employers to make deficit payments.

The PCC contributes 5% of basic salary and employees are required to contribute a minimum of 5%. There were no arrears of contributions as at 31 December 2023.

The PCC had 2 active members and 2 deferred member in the PCB at 31 December 2023.

#### 2 Critical accounting estimates and judgements

In the application of the Church's accounting policies, the Parochial Church Council is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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## PARISH CHURCH OF ST CATHERINE AND ST PAUL

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	80,771	7,501	88,272	86,764	4,098	90,862
Grants receivable	-	10,000	10,000	250	10,000	10,250
	<u>80,771</u>	<u>17,501</u>	<u>98,272</u>	<u>87,014</u>	<u>14,098</u>	<u>101,112</u>
<b>Donations and gifts</b>						
Pledged offerings	55,488	-	55,488	62,555	-	62,555
Cash offerings	2,495	-	2,495	1,630	-	1,630
Bell Appeal	-	6,697	6,697	-	2,262	2,262
Other donations	6,580	804	7,384	5,759	1,836	7,595
Gift aid recoverable	16,208	-	16,208	16,820	-	16,820
	<u>80,771</u>	<u>7,501</u>	<u>88,272</u>	<u>86,764</u>	<u>4,098</u>	<u>90,862</u>

#### 4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fee income	<u>2,285</u>	<u>4,651</u>

#### 5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Hall lettings	34,971	35,148
Newsletter income	1,081	1,606
Clubs and other church events	5,388	4,729
	<u>41,440</u>	<u>41,483</u>
Other trading activities		

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## PARISH CHURCH OF ST CATHERINE AND ST PAUL

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

##### 6 Income from investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Rental income	15,867	-	15,867	8,899	-	8,899
Dunn Trust income	-	2,209	2,209	-	1,088	1,088
Quibell Trust income	-	-	-	-	1,600	1,600
Interest receivable	3,169	-	3,169	1,796	-	1,796
	<u>19,036</u>	<u>2,209</u>	<u>21,245</u>	<u>10,695</u>	<u>2,688</u>	<u>13,383</u>

##### 7 Expenditure on raising funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Hall buildings upkeep	19,760	-	19,760	11,536	-	11,536
Curate's House upkeep	1,172	-	1,172	5,792	-	5,792
Clubs and other church events	3,120	450	3,570	2,583	-	2,583
Staff costs	6,445	-	6,445	5,637	-	5,637
Depreciation and impairment	-	7,981	7,981	-	8,111	8,111
	<u>30,497</u>	<u>8,431</u>	<u>38,928</u>	<u>25,548</u>	<u>8,111</u>	<u>33,659</u>

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## PARISH CHURCH OF ST CATHERINE AND ST PAUL

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 8 Expenditure on charitable activities

	Church activities	Church activities
	2023	2022
	£	£
<b>Direct costs</b>		
Staff costs	20,890	18,635
Diocesan Parish share	68,417	65,297
Clergy expenses	2,092	2,134
Organist	1,200	1,200
Upkeep of church buildings	15,965	13,819
Church services	3,306	2,541
Church activities	1,952	2,433
Newsletter	721	679
	<u>114,543</u>	<u>106,738</u>
Grant funding of activities (see note 9)	10,705	11,073
<b>Share of support and governance costs (see note 10)</b>		
Support	19,713	17,895
Governance	4,920	3,674
	<u>149,881</u>	<u>139,380</u>
<b>Analysis by fund</b>		
Unrestricted funds	126,976	117,025
Restricted funds	22,905	22,355
	<u>149,881</u>	<u>139,380</u>

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## PARISH CHURCH OF ST CATHERINE AND ST PAUL

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 9 Grants payable

	Church activities 2023 £	Church activities 2022 £
Grants to institutions:		
People International	1,500	1,500
Young Life	1,000	1,000
Mission Aviation Fellowship	500	500
All Nations Christian College	2,275	1,250
Wycliffe UK	1,750	1,750
AIM International	500	500
Operation Mobilisation	500	-
Tear Fund	500	500
Church Mission Society	1,000	-
Hoddesdon & Broxbourne Settings	-	500
Nigerian Flood Relief	-	573
Isobel Hospice	30	-
	<u>9,555</u>	<u>8,073</u>
Grants to individuals	1,150	3,000
	<u>10,705</u>	<u>11,073</u>

#### 10 Support costs allocated to activities

	2023 £	2022 £
Staff costs	14,868	13,680
Administration and office expenses	1,045	363
Photocopying and printing	2,128	2,039
Telephone	179	345
Internet and website	1,493	1,468
Governance costs	4,920	3,674
	<u>24,633</u>	<u>21,569</u>
Analysed between:		
Church activities	<u>24,633</u>	<u>21,569</u>

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## PARISH CHURCH OF ST CATHERINE AND ST PAUL

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 10 Support costs allocated to activities (Continued)

	2023	2022
	£	£
<b>Governance costs comprise:</b>		
Independent examination	600	1,080
Accountancy	4,320	1,920
PCC away day expenses	-	674
	<u>4,920</u>	<u>3,674</u>

#### 11 Employees

The average monthly number of employees during the year was:

2023	2022
Number	Number
3	3
<u>3</u>	<u>3</u>

#### Employment costs

	2023	2022
	£	£
Wages and salaries	40,425	36,267
Pension and life insurance costs	1,778	1,685
	<u>42,203</u>	<u>37,952</u>

There were no employees whose annual remuneration was more than £60,000.

#### 12 Gains and losses on investments

	Endowment funds 2023	Endowment funds 2022
	£	£
Gains/(losses) arising on:		
Revaluation of investments	<u>2,193</u>	<u>(3,074)</u>

#### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

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## PARISH CHURCH OF ST CATHERINE AND ST PAUL

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 14 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
<b>Cost</b>			
At 1 January 2023	405,554	66,657	472,211
At 31 December 2023	405,554	66,657	472,211
<b>Depreciation and impairment</b>			
At 1 January 2023	170,453	66,657	237,110
Depreciation charged in the year	7,981	-	7,981
At 31 December 2023	178,434	66,657	245,091
<b>Net book value</b>			
At 31 December 2023	227,120	-	227,120
At 31 December 2022	235,101	-	235,101

#### 15 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or valuation</b>			
At 1 January 2023	23,306	50,000	73,306
Valuation changes	2,193	-	2,193
At 31 December 2023	25,499	50,000	75,499
<b>Carrying amount</b>			
At 31 December 2023	25,499	50,000	75,499
At 31 December 2022	23,306	50,000	73,306

	2023 £	2022 £
Investments at fair value comprise:		
1128 CBF Investment Fund Units	25,499	23,306
£50,000 NSB Income Bonds	50,000	50,000
	75,499	73,306

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## PARISH CHURCH OF ST CATHERINE AND ST PAUL

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

16 Debtors	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	96	
Other debtors	13,543	12,461
Prepayments and accrued income	3,520	3,386
	<u>17,159</u>	<u>15,847</u>

17 Creditors: amounts falling due within one year	2023	2022
	£	£
Other creditors	2,473	5,076
Accruals and deferred income	12,991	7,750
	<u>15,464</u>	<u>12,826</u>

#### 18 Retirement benefit schemes

##### Defined contribution schemes

The Church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Church in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,778 (2022 - £1,685).

#### 19 Endowment funds

	At 1 January 2023	Gains and losses	At 31 December 2023
	£	£	£
Permanent endowments			
	<u>73,306</u>	<u>2,193</u>	<u>75,499</u>
Previous year:	At 1 January 2022	Gains and losses	At 31 December 2022
	£	£	£
Permanent endowments	<u>76,380</u>	<u>(3,074)</u>	<u>73,306</u>
Dunn Bequest			

Dunn Bequest - This is a permanent endowment which requires the income to be spent within the Parish in providing a retainer for the services of an organist and for meeting the expenses of the clergy.

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## PARISH CHURCH OF ST CATHERINE AND ST PAUL

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 19 Endowment funds (Continued)

Quibell Bequest - This is a permanent endowment which requires the income to be spent within the Parish, primarily for meeting the expenses of the clergy. The assets are held in a separate trust fund which is not controlled by the PCC. The trustees have informed the PCC that the fund is invested in CBF Church of England funds (Deposit, Fixed Interest Securities and Investments), the market value of which at 31 December 2023 was £29,736 (2022: £28,824). The original cost of the assets settled on the fund was £25,120. The income is considered to be restricted.

#### 20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
St Catherine's House Fund - Buildings	235,101	-	(7,981)	-	227,120
St Catherine's House Fund - Cash	90,712	-	-	-	90,712
Bell Appeal	28,060	6,697	-	-	34,757
Leavers bibles St Catherine's Primary School	10	-	-	-	10
Family Link Worker	46	10,000	(20,605)	10,559	-
HABS (Hoddesdon & Broxbourne Settings)	813	-	-	-	813
Mosaic Project	910	-	-	-	910
Rainbow Trail	300	-	-	-	300
Messy Church	287	324	(61)	-	550
Other	1	480	(480)	-	1
Dunn Bequest - Organist retainer & clergy expenses	-	2,209	(2,209)	-	-
	<u>356,240</u>	<u>19,710</u>	<u>(31,336)</u>	<u>10,559</u>	<u>355,173</u>

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## PARISH CHURCH OF ST CATHERINE AND ST PAUL

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

20 Restricted funds (Continued)	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
St Catherine's House Fund - Buildings	243,212	-	(8,111)	-	235,101
St Catherine's House Fund – Cash	90,712	-	-	-	90,712
Bell Appeal	25,798	2,262	-	-	28,060
Leavers bibles St Catherine's Primary School	-	10	-	-	10
Family Link Worker	9,079	10,000	(19,033)	-	46
HABS (Hoddesdon & Broxbourne Settings)	913	400	(500)	-	813
Mosaic Project	-	1,000	(90)	-	910
Rainbow Trail	-	300	-	-	300
Messy Church	205	126	(44)	-	287
Other	1	-	-	-	1
Dunn Bequest - Organist retainer	-	1,088	(1,088)	-	-
Quibell Bequest	-	1,600	(1,600)	-	-
	<u>369,920</u>	<u>16,786</u>	<u>(30,466)</u>	<u>-</u>	<u>356,240</u>

#### St Catherine's House Fund

This comprises the Barclay Hall and Hunt Rooms, the New Rooms (over the Hunt Rooms), 134 Plomer Avenue (curate's house) and the net cash surplus derived from the sale of St Catherine's House and the purchase of 134 Plomer Avenue in 2008. These assets, any capital receipts derived from their disposal and any replacement assets purchased therefrom are held under a trust of which the PCC is the managing trustee and the St Albans Diocesan Board of Finance is the custodian trustee. Accordingly, these assets must be treated as a restricted fund in the accounts of the PCC. The income arising from assets within the Fund is not restricted and can be used for general PCC purposes. In 2008, the PCC decided to allocate the income from the fund to a designated fund for the Children's Family Worker. The latter was closed in 2012 and the income is now allocated to the General Fund. The resources expended in the fund during the year represent the charge for depreciation on fund assets.

#### Bell Appeal Fund

This was established in 2014. The condition of the bell installation had been of concern for several years, given that it was approaching twice its predicted maximum useful life (115 years actual compared with 60 years maximum predicted). During 2014 the PCC commissioned 3 specialist bell repair companies to inspect the installation and recommend what action might be needed. These reports showed that the ringing fittings had well outlived their useful life and recommended their replacement, together with some refurbishment of the bell frame. The bells themselves were still usable but it was also recommended that they be renovated and retuned as part of the rehanging process. Other non-structural renovation work on the tower is required, some of which can be carried out only with the bells removed. The cost of this work is difficult to predict accurately at this stage, but it could amount to £80,000. The PCC authorised the attempt to raise the necessary funds, recognising that this would be a longer-term project, spread over many years, and that the necessary work needed to be carried out at the same time and not piecemeal. A working group was set up oversee the project and to raise funds under the 'Bell-A-Peal' banner, both through events and, when sufficient money has been raised, by applying for grants from relevant organisations.

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**PARISH CHURCH OF ST CATHERINE AND ST PAUL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**20 Restricted funds (Continued)**  
**Bell Appeal Fund (Cont'd)**

In the event that it does not prove possible to raise sufficient funds to finance the project, the money raised so far will be applied solely to repairs and improvements to the Bell Tower.

**Family Link Worker**

Grants and donations received specifically to fund the employment of a family link worker.

**Specific Donations**

Money given to the PCC to be applied for a specified purpose only, e.g. Harvest and Christmas appeals, donations for the upkeep or refurbishment of the church or halls, collections at funerals for a specified charity.

**Dunn & Quibell Bequests**

The Dunn Bequest is a permanent endowment which requires the income to be spent within the Parish in providing a retainer for the services of an organist and for meeting the expenses of the clergy and, accordingly, is treated as restricted.

The Quibell Bequest is a permanent endowment which requires the income to be spent within the Parish, primarily for meeting the expenses of the clergy and, accordingly, is treated as restricted. The assets are held in a separate trust fund which is not controlled by the PCC.

**21 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	102,234	143,532	(157,473)	(10,559)	77,734
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2022</b>
	£	£	£	£	£
General funds	100,964	143,843	(142,573)	-	102,234
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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## PARISH CHURCH OF ST CATHERINE AND ST PAUL

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 22 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:				
Tangible assets	-	227,120	-	227,120
Investments	-	-	75,499	75,499
Net current assets	77,734	128,053	-	205,787
	<u>77,734</u>	<u>355,173</u>	<u>75,499</u>	<u>508,406</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:				
Tangible assets	-	235,101	-	235,101
Investments	-	-	73,306	73,306
Net current assets	102,234	121,139	-	223,373
	<u>102,234</u>	<u>356,240</u>	<u>73,306</u>	<u>531,780</u>

#### 23 Related party transactions

No member of the PCC received any remuneration or benefits during the year for being a member of the PCC.

One (2022: 1) member of the PCC was reimbursed travelling, entertainment, telephone/broadband, training and other expenses amounting to £2,092 (2022: £2,134) during the year.

During the year, members of the PCC made unrestricted donations totalling £12,010.

There were no other disclosable transactions in respect of PCC members, persons closely connected to them or other related parties.

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