

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

Registered Charity No: 1129941



*21-23 June 2024 - 'A Celebration Of Creativity'
Exhibition - part of 'Love Hoddesdon' Midsummer Festival*

Annual Report

Financial Statements and Accounts for the year ended 31 December 2024

VICAR

The Reverend Mark Escott
(from 07 September)

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

*Hoddesdon Parish Church, St. Catherine and St Paul, exists
to worship God, to lead people to Christ, to build a loving Christian Community*

TABLE OF CONTENTS	
	AIMS AND PURPOSES
3	Objectives and Activities
3	Our Mission Statement
3	Our Vision
3	Mission Action Plan
3	Our Priorities
4	Achievements and Performance
4-5	Worship
5	Church Activities
5	Pastoral Care
5	Mission Support
6	Hoddesdon bell-A-Peal
6	Links With St Catherine's School
6	Work With Churches Together
6	Work With Love Hoddesdon
6	Communications
7	Fabric Report - Church Buildings and Garden
8	STRUCTURE, GOVERNANCE AND MANAGEMENT
8	Electoral Roll
9	PCC Matters
9	Members of Hoddesdon Parochial Church Council
9	Induction and Training
10	PCC Secretary's Report
11	Volunteers
11	Safeguarding
FINANCIAL STATEMENTS AND ACCOUNTS	

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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.'

OUR MISSION ACTION PLAN FOR 2024 was a continuation of what we started in 2023; the PCC took this decision because we were still in Vacancy and we kept the existing MAP 'ticking over' until our new Incumbent was appointed.

OUR PRIORITIES:

- Growing a younger and more diverse Congregation
- Deepening relationships with people in need in the Community
- Deepening the spiritual life of the Church
- Enabling the Church to go further in addressing the issue of Climate Change and Care of Creation
- Developing the Church building as a Community space of which to be proud

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:

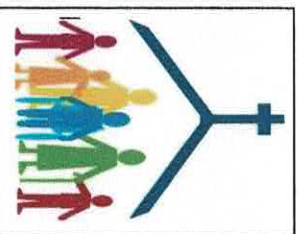
Christian religious Worship with:

- One Service* each Sunday and a Midweek Service each Wednesday, as well as special Festival Services, such as Christmas, Easter and Harvest.
**A BCP (Book of Common Prayer) Holy Communion on the 1st Sunday evening of each month was introduced by Revd Mark Escott (Incumbent) after his appointment*
- Services to mark Life milestones - Baptisms, Marriages and Funerals, as well as Blessings for special Anniversaries.
- Services to mark national and global Events.
- Opportunities for spiritual growth for Church Members and anyone who wished to benefit from what the Church offers.
- Opportunities for local Schools to use the Church for special Events, which include families and friends.
- Fresh Expressions of Church: Messy Church and Wild Church for young families; Table Top Church for adults.
- Well-maintained Church buildings and facilities for Church and wider Community groups to meet and run activities.
- Pastoral care and support for people in the Parish.
- A quiet space for prayer, contemplation and meditation in the Church.

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ACHIEVEMENTS AND PERFORMANCE

We were in Vacancy for a year (September 2023 to September 2024); the Churchwardens, Members of the PCC, Church Administrator, Family Link Worker and Members of the Congregation have stepped up to work together to keep the Church Activities progressing.



WORSHIP

DURING THE VACANCY:

Sunday Morning Service - 10:30 each week

• 1st Sunday of the month - informal **Café Church**
Subsequent Sundays - **All-Age Communion Service**

• **Monthly Joint Sunday Service** - alternating with St Cuthbert's Church, Rye

Midweek Service

• Wednesday at 10:00

Morning Prayer (regular Communion 'cover' was not always possible)

AFTER REVD MARK ESCOTT'S APPOINTMENT

Sunday Morning Service - 10:30 each week

• 1st Sunday - informal **Café Church**

• 18:30 Book of Common Prayer Holy Communion

• 2nd and 4th Sundays - Holy Communion

• 3rd Sunday - Sung Holy Communion

Midweek Service

• Wednesday at 10:00 - Holy Communion

Home Communion

• 4 Church Members in pairs take Home Communion each month to housebound Members of our Congregation.

Life Milestones

In 2024, there were:

6 Baptisms; 2 Confirmations; 2 Weddings; 10 Funerals (Church); 1 Committal of Ashes

CELEBRATORY AND FESTIVAL SERVICES

• **MOTHERING SUNDAY** - posies of daffodils, provided by Mothers Union, were given to everyone in the Congregation

• **EASTER SUNDAY** - Sunrise Service at Rye Meads Gatehouse and Easter Breakfast at St Cuthbert's Church; All-Age Easter Communion with Revd Bill Church at our Church

• **GOD'S CREATION AND HUMAN CREATIVITY** - Service concluding the Creativity Exhibition, attended by the Mayor and other invited guests

• **SERVICE OF INSTITUTION, INDUCTION AND INSTALLATION led by Bishop Jane and Archdeacon Janet of Hertford**- local Clergy and Community joined us to welcome our new Vicar, Revd Mark Escott with **Jess and their two sons, Thomas and Joel**

• **HARVEST FESTIVAL** - celebrated at Café Church; St Catherine's School Choir sang, and Harvest donations were passed on to the local FoodBank

• **REMEMBRANCE SUNDAY** - short Act of Worship at Hoddesdon War Memorial, followed by a Service in Church, both led by Revd Mark Escott

• **DECEMBER - CHRISTMAS SERVICES:**

CAROLS BY CANDLELIGHT (15 Dec) - the traditional Bible Readings were read by members of the local Community to a packed Church

CHRISTINGLE (24 Dec) for Families

FIRST COMMUNION OF CHRISTMAS (24 Dec)

CHRISTMAS DAY HOLY COMMUNION

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We welcomed several Community Groups and Organisations into our Church for Seasonal Events:
St Catherine's School - Harvest Service; Christingles; End of Term Services
Tiny Toes Nursery - Harvest; Christmas (Rev'd Mark read the Nativity story); *iny Toes often visit out Churchyard and come into our Church if it is open*
Brocket Road Adult Care - Christmas
Church volunteers took Christingles to **St Catherine's Nursery**

ATTENDANCES				DATE	SERVICE	A	C	DATE	SERVICE	A	C
DATE	SERVICE	A	C	07 SSEP	Licensing Service	161	5	15 DEC	Carols by Candlelight	175	21
10 MAR	Mothering Sunday	92	4	13 OCT	Harvest Festival	64	5	24 DEC	Christingle	93	80
31 MAR	Easter Sunday	69	6	10 NOV	Remembrance Sunday	98	7	24 DEC	1 st Communion of Christmas	49	3
22 JUN	Celebration of Creation	69	6					25 DEC	Christmas Day	24	2

CHURCH ACTIVITIES

Church Members run a number of different activities:

- **Early Birds** for Babies and Toddlers, with their Parents/Carers - twice a week in Term-time
- **Holiday At Home** - 4-day July event for older people: of activities, 3-course lunches and an Outing, (community and local Churches)
- **Luncheon Club** - once a month for older people, 2-course lunch at modest charge (Community and Church)
- **MU** (Mothers Union), Hoddesdon Branch of this worldwide Christian Organisation - twice a month (the second meeting is for Craft projects) with an annual programme of events and fund-raising.
- **Tuesday Group** - once a month for older people - social time, a Speaker, activities and annual Outing (Community and Church)
- **Chips, Chaps and Chat** Men's Group - twice a month - social time with Fish and chip Supper (Community and Church) *started in October by Rev'd Mark Escott*



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 - financially and prayerfully - eight Mission partners and four Mission organisations, through our Mission Support Group. We pray for them regularly through our Church Intercessions.
A Mission News article is included in each Church Magazine issue.



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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 organises several annual fund-raising events which are very popular and well-supported by Church members and the local Community



Links with ST CATHERINE'S CHURCH OF ENGLAND VC PRIMARY SCHOOL

The Church works closely with St Catherine's School. During the Vacancy, three Church Members led Collective Worship, which has been continued by Revd Mark Escott following his appointment as Vicar in September. We run a monthly Messy Church in the School during Term-time. Three Church Members - Mike Marsh, John Forrest and Jim Nicolson - have continued in their roles 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 s Churches Together. These include:

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



WORK WITH LOVE HODDESDON AND THE BUSINESS IMPROVEMENT DISTRICT



The Church is involved with local events which take place in the town, run by 'Love Hoddesdon', a Team of local business personnel. This year's major event was the 'Midsummer Festival', celebrating 50 years of th Borough of Broxbourne. we held a 3-day exhibition - 'A Celebration of Creativity' - to showcase the diverse creative talents of local people, with displays from

Community groups, youth organisations, Schools and individuals.

COMMUNICATIONS

- Internal electronic communication via e-mail and WhatsApp, keep most Church Members informed.
- Our **Facebook** page, **Website** and '**A Church Near You**' provide information for the general public.
- Our **Church Administrator** works with our Webmaster to keep the website up-to-date with Notices of Services and other Church Events.
- Our **Church Magazine** - '**Church Matter**' - published 10 times a year (double issues for July-August and December-January) 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 is 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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FABRIC REPORT - CHURCH BUILDINGS AND GARDEN - John Everett, Churchwarden

The church building is in generally good condition as witnessed by the Quinquennial Inspection report in July 2020. However, the church, hall buildings and their fittings, require on-going maintenance, repair and improvement throughout the year, which is detailed below. It should be noted that many tasks have been carried out by the Maintenance Team, to whom the church is indebted, and which is reported separately

January

- o Annual inspection and service of Hunt Room Boilers.
- o Annual inspection and service of Church Warm Air Unit.
- o Annual inspection and service of Barclay Hall Boil.

March

- o Organ tuned.
- o Church and Hall windows cleaned inside and outside
- o Internal check of Church ring-main all Ok

May

- o Gutter Clearance and Inspection of roofs on all 3 buildings.
- o Gutter above Church office repaired.

June

- o Church extension windows sills rubbed down and painted.
- o Church entrance paving slabs refitted.

July

- o Church Electrical system checked, and an electrical safety certificate obtained.
- o Church knave LED faulty lights replaced.

August

- o Fire Extinguisher annual testing on all 3 buildings.
- o Hunt room windows painted outside.
- o Barclay hall redecorated.

September

- o PAT testing started.

October

- o Church and Hall windows cleaned inside and outside.
- o Flagpole Cleaned

November

- o First Aid boxes checked and refilled as required.
- o Gutter clearance and inspection of roofs on all 3 buildings.

December

- o Maintenance and tuning of organ.

FUTURE PLANNED/POSSIBLE WORK:

- o Restoration work to brickwork on Church Tower plinth.
- o Refurbish external door to Tower to be done as part of the retuning of the bells.
- o Repair Hunt Room upper floor window sills repair or replace.
- o Repaint Barclay Hall exterior window frames and sills.
- o Replace PIR LED light overlooking road alongside Hunt room.
- o Replace Church knave LED non functioning lights.

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STRUCTURE, GOVERNANCE AND MANAGEMEN



The Parish Church of St Catherine and St Paul is situated on the corner of Anwell Street and Taverners Way opposite Morrisons, in Hoddesdon, a fast-growing Hertfordshire town with many new residents from North and East London.

The town is 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 8TR E: 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 (CRR) - the original CRR were established in 1969 and completely revised and re-written in 2019, with several updates since then. 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.

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 Hilary Marsh, PCC Secretary

At present, there are now 90 names on the Electoral Roll, 33 of whom are not resident in the Parish. At the ER Renewal in April/May 2025, 10 names were added and 9 names were removed; of the 9 names removed, 2 people have moved away and sadly, 1 person has died.

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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 ten times during 2024 with a good level of attendance of 77%.

MEMBERS OF HODDESDON PAROCHIAL CHURCH COUNCIL who have served at any time from
01 January until 31 December 2024 are:

Ex Officio Members:

Incumbent:

Reverend Mark Escott - *Chair* (from 07 September 2024)

Churchwardens:

John Everett - *Lay Vice Chair*

Linda Hinks

Co-opted

Mike Marsh - *Treasurer*

Elected Members:

Alan Gifford (from APCM 2022)

Diana Forrest (from APCM 2024) - *Pastoral Enabler*

Ellie Perkins (from APCM 2024)

Hilary Marsh (from APCM 2023) - *PCC Secretary*

Iris Trew (from APCM 2019/2022)

John Roberts (from APCM 2023)

John Rumble (Resigned August 2024)

Margaret Davison (from APCM 2022)

Paula Clark (from APCM 2024) - *Parish Safeguarding Officer*

Ruben Taylor (from 09 December 2024)

****Non-elected Member -**
filling a 'Casual Vacancy'

****A 'Casual' Vacancy occurs when a PCC Member resigns or there are not enough nominated Candidates to fill all 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]

SERVICES DURING VACANCY: Guided by the Bishop Jane and Archdeacon Janet 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 2024, all the PCC Vacancies were filled with 9 elected lay Members. In July, John Rumble resigned because Sue Rumble (Family Link Worker) would be leaving our Church in August, at the end of her Contract.

APPOINTMENT PROCESS:

- **15 January - Section 11 Meeting (for the PCC)**
 - Parish Profile** - After more than 3 months' work and associated Meetings of the PP Group of 11 members, Hoddesdon's Parish Profile, V13, was completed and adopted by the PCC: it was submitted to Bishop Jane and Archdeacon Janet for approval.
 - Advertisement - the PCC agreed to advertise the Vacancy in the Church Times (which would attract candidates from outside the Diocese) as well as the Diocesan Website.
 - The PCC voted for Diana Forrest and Paula Clark to be our Parish Representatives.
 - **14 March** - Closing date for Applications
 - **21 March** - Date for shortlisting of Candidates (CPAS)
 - **23 April** - Pre-Interview visit
 - **29 April** - Interview date
 - **05 May** - Announcement in our Church - appointment of the Revd Mark Escott, currently Curate at Cheshunt St Mary the Virgin) as our next Incumbent and Vicar of Hoddesdon (although we - and Mark - had to wait 4 more months until
 - **07 September - SERVICE OF INSTITUTION, INDUCTION and INSTALLATION of the Reverend Mark Escott by Bishop Jane and Archdeacon Janet of hertford**

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

BCP Holy Communion	Mission Action Planning
Bibles for St Catherine's School Leavers	Mission Support Allocation
Calendar dates 2025	Rainbow Mosaic Plaque
New River Group Ministry	Rainbow Mosaic Plaque
C Celebration of Creativity Exhibition	Safeguarding and Training - National Christmas Standards; Promoting A Safer Church;
Services and Collections	Risk Assessments
Commitment Sundays	Seating - Pew removal and replacement
Curate's house - repairs and maintenances	Service Planning - 07 September
Eco Church requirements	Table Top Church
Faculties	Volunteer Job descriptions/specification
Family Link Worker Funding and Legacy	
Hal Hires - Parking, Equipment Storage, Sundays	

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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 provided with relevant training, which must be renewed every 3 years. During 2024 we had 32 volunteers to whom this applied and all have been kept up to date.

All new volunteers are subject to the Safer Recruitment process. In order to comply with the House of Bishops Guidance, during 2024 we developed Risk Assessments and Job Descriptions for all activities that are aimed at children or vulnerable adults.

Our 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. There were no safeguarding concerns raised during 2024.

For the first time in 2024 we recognised Safeguarding Sunday further bringing the attention of the congregation to this important subject.

**The Parochial Church Council considers that this Report, taken as a whole,
provides evidence that the Achievements of the
Parish Church of St Catherine and St Paul, Hoddesdon,
furthered its Charitable Purposes for the public benefit in 2024.**

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

REVD MARK ESCOTT



VICAR / CHAIR

18 MAY 2025

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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 2024 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.

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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
Charity House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Date: 20/06/2025
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PARISH CHURCH OF ST CATHERINE AND ST PAUL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year	Notes	Unrestricted funds 2024	Restricted funds 2024	Endowment funds 2024	Total 2024	Total 2023
		£	£	£	£	£
Income from:						
Donations and legacies	3	75,258	7,582	-	82,840	98,272
Charitable activities	4	3,167	-	-	3,167	2,285
Other trading activities	5	46,004	-	-	46,004	41,440
Investments	6	22,587	3,086	-	25,673	21,245
Total income		<u>147,016</u>	<u>10,668</u>	<u>-</u>	<u>157,684</u>	<u>163,242</u>
Expenditure on:						
Raising funds	7	27,403	7,981	-	35,384	38,928
Charitable activities	8	121,092	16,066	-	137,158	149,881
Total expenditure		<u>148,495</u>	<u>24,047</u>	<u>-</u>	<u>172,542</u>	<u>188,809</u>
Net gains/(losses) on investments	13	-	-	583	583	2,193
Net income/(expenditure)		<u>(1,479)</u>	<u>(13,379)</u>	<u>583</u>	<u>(14,275)</u>	<u>(23,374)</u>
Transfers between funds	21	(8,629)	8,629	-	-	-
Net movement in funds	11	<u>(10,108)</u>	<u>(4,750)</u>	<u>583</u>	<u>(14,275)</u>	<u>(23,374)</u>
Reconciliation of funds:						
Fund balances at 1 January 2024		77,734	355,173	75,499	508,406	531,780
Fund balances at 31 December 2024		<u>67,626</u>	<u>350,423</u>	<u>76,082</u>	<u>494,131</u>	<u>508,406</u>

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

PARISH CHURCH OF ST CATHERINE AND ST PAUL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

PARISH CHURCH OF ST CATHERINE AND ST PAUL

BALANCE SHEET

AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15	219,139	227,120		
Investments	16	76,082	75,499		
		<u>295,221</u>	<u>302,619</u>		
Current assets					
Debtors	17	12,164	17,159		
Cash at bank and in hand		194,315	204,092		
		<u>206,479</u>	<u>221,251</u>		
Liabilities					
Creditors: amounts falling due within one year	18	(7,569)	(15,464)		
		<u>198,910</u>	<u>205,787</u>		
Net current assets		<u>494,131</u>	<u>508,406</u>		
Total net assets		<u><u>494,131</u></u>	<u><u>508,406</u></u>		
Capital funds					
Endowment funds - general	20	76,082	75,499		
Income funds					
Restricted funds	21	350,423	355,173		
Unrestricted funds		67,626	77,734		
		<u>494,131</u>	<u>508,406</u>		
Total charity funds		<u><u>494,131</u></u>	<u><u>508,406</u></u>		

The financial statements on pages 13 to 30 were approved by the Parochial Church Council on 12th MAY 2025 and signed on its behalf by

Mr M Marsh
Treasurer

Rev Mark Escott
Chair

PARISH CHURCH OF ST CATHERINE AND ST PAUL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

PARISH CHURCH OF ST CATHERINE AND ST PAUL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

PARISH CHURCH OF ST CATHERINE AND ST PAUL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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.

PARISH CHURCH OF ST CATHERINE AND ST PAUL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

The PCC had 2 active members and 2 deferred member in the PCB at 31 December 2024.

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.

PARISH CHURCH OF ST CATHERINE AND ST PAUL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

3	Income from donations and legacies		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
			2024	2024	2024	2023	2023	2023
			£	£	£	£	£	£
	Donations and gifts	75,258		4,582	79,840	80,771	7,501	88,272
	Grants receivable	-		3,000	3,000	-	10,000	10,000
		<u>75,258</u>		<u>7,582</u>	<u>82,840</u>	<u>80,771</u>	<u>17,501</u>	<u>98,272</u>
	Donations and gifts							
	Pledged offerings	53,462		-	53,462	55,488	-	55,488
	Cash offerings	1,610		-	1,610	2,495	-	2,495
	Bell Appeal	-		1,824	1,824	-	6,697	6,697
	Other donations	6,230		2,758	8,988	6,580	804	7,384
	Gift aid recoverable	13,956		-	13,956	16,208	-	16,208
		<u>75,258</u>		<u>4,582</u>	<u>79,840</u>	<u>80,771</u>	<u>7,501</u>	<u>88,272</u>
4	Income from charitable activities							
			Unrestricted funds		Unrestricted funds		Unrestricted funds	
			2024		2023		2023	
			£		£		£	
	Church activities							
	Fee income				3,167			2,285
5	Income from other trading activities							
			Unrestricted funds		Unrestricted funds		Unrestricted funds	
			2024		2023		2023	
			£		£		£	
	Hall lettings				38,745			34,971
	Newsletter income				1,142			1,081
	Clubs and other church events				6,117			5,388
	Other trading activities				46,004			41,440

PARISH CHURCH OF ST CATHERINE AND ST PAUL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Income from investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Rental income	12,880	-	12,880	15,867	-	15,867
Dunn Trust income	-	1,886	1,886	-	2,209	2,209
Quibell Trust income	-	1,200	1,200	-	-	-
Interest receivable	9,707	-	9,707	3,169	-	3,169
	<u>22,587</u>	<u>3,086</u>	<u>25,673</u>	<u>19,036</u>	<u>2,209</u>	<u>21,245</u>

7 Expenditure on raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Hall buildings upkeep	12,360	-	12,360	19,760	-	19,760
Curate's House upkeep	5,301	-	5,301	1,172	-	1,172
Clubs and other church events	2,981	-	2,981	3,120	450	3,570
Staff costs	6,761	-	6,761	6,445	-	6,445
Depreciation and impairment	-	7,981	7,981	-	7,981	7,981
	<u>27,403</u>	<u>7,981</u>	<u>35,384</u>	<u>30,497</u>	<u>8,431</u>	<u>38,928</u>

PARISH CHURCH OF ST CATHERINE AND ST PAUL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

8 Expenditure on charitable activities			
	Church activities	Church activities	
	2024	2023	
	£	£	
Direct costs			
Staff costs	12,951	20,890	
Diocesan Parish share	62,562	68,417	
Clergy expenses	386	2,092	
Organist	1,200	1,200	
Upkeep of church buildings	19,213	15,965	
Church services	4,427	3,306	
Church activities	1,558	1,952	
Newsletter	771	721	
	<u>103,068</u>	<u>114,543</u>	
Grant funding of activities (see note 9)	11,358	10,705	
Share of support and governance costs (see note 10)			
Support	20,656	19,713	
Governance	<u>2,076</u>	<u>4,920</u>	
	<u>137,158</u>	<u>149,881</u>	
Analysis by fund			
Unrestricted funds	121,092	126,976	
Restricted funds	<u>16,066</u>	<u>22,905</u>	
	<u>137,158</u>	<u>149,881</u>	

PARISH CHURCH OF ST CATHERINE AND ST PAUL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

9 Grants payable

	Church activities 2024 £	Church activities 2023 £
Grants to institutions:		
People International	1,500	1,500
Young Life	1,000	1,000
Mission Aviation Fellowship	500	500
All Nations Christian College	1,500	2,275
Wycliffe UK	2,250	1,750
AIM International	-	500
Operation Mobilisation	750	500
Tear Fund	500	500
Church Mission Society	1,000	1,000
Isobel Hospice	-	30
	9,000	9,555
Grants to individuals	2,358	1,150
	11,358	10,705

10 Support costs allocated to activities

	2024 £	2023 £
Staff costs	15,333	14,868
Administration and office expenses	1,069	1,045
Photocopying and printing	2,479	2,128
Telephone	179	179
Internet and website	1,596	1,493
Governance costs	2,076	4,920
	22,732	24,633
	22,732	24,633
<u>Analysed between:</u>		
Church activities	22,732	24,633
	22,732	24,633
Governance costs comprise:	2024 £	2023 £
Independent examination fees	620	600
Accountancy	1,456	4,320
	2,076	4,920
	2,076	4,920

PARISH CHURCH OF ST CATHERINE AND ST PAUL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

11 Net movement in funds

	2024	2023
	£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	620	600
Depreciation of owned tangible fixed assets	7,981	7,981

	£	£
--	---	---

12 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number

	3	3
--	---	---

Employment costs

	2024	2023
	£	£

Wages and salaries	33,532	40,425
Pension and life insurance costs	1,513	1,778

	£	£
	35,045	42,203

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

13 Gains and losses on investments

Gains/(losses) arising on:

Revaluation of investments

	£	£
	583	2,193

14 Taxation

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

	Endowment funds	Endowment funds
	2024	2023

	£	£
--	---	---

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

16 Fixed asset investments

Investments at fair value comprise:
1128 CBF Investment Fund Units
£50,000 NSB Income Bonds

PARISH CHURCH OF ST CATHERINE AND ST PAUL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

17 Debtors

Amounts falling due within one year:	2024	2023
	£	£
Trade debtors	1,227	96
Other debtors	8,027	13,543
Prepayments and accrued income	2,910	3,520
	12,164	17,159

18 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	-	2,473
Accruals and deferred income	7,569	12,991
	7,569	15,464

19 Retirement benefit schemes

Defined contribution schemes

Charge to profit or loss in respect of defined contribution schemes	1,513	1,778
---	-------	-------

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.

20 Endowment funds

	At 1 January 2024	Gains and losses	At 31 December 2024
	£	£	£
Permanent endowments			
Dunn Bequest	75,499	583	76,082
Previous year:			
	At 1 January 2023	Gains and losses	At 31 December 2023
	£	£	£
Permanent endowments			
	73,306	2,193	75,499

PARISH CHURCH OF ST CATHERINE AND ST PAUL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

20 Endowment funds (Continued)

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.

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 2024 was £30,055 (2023: £29,736). The original cost of the assets settled on the fund was £25,120. The income is considered to be restricted.

21 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 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
St Catherine's House Fund - Buildings	227,120	-	(7,981)	-	219,139
St Catherine's House Fund - Cash	90,712	-	-	-	90,712
Bell Appeal	34,757	1,825	-	-	36,582
Leavers bibles St Catherine's Primary School	10	-	-	-	10
Family Link Worker	-	5,368	(13,997)	8,629	-
HABS (Hoddesdon & Broxbourne Settings)	813	-	-	-	813
Mosaic Project	910	-	-	-	910
Rainbow Trail	300	-	-	-	300
Messy Church	550	389	(483)	-	456
Other	1	-	-	-	1
Dunn Bequest - Organist retainer & clergy expenses	-	1,886	(1,586)	-	300
Quibell Bequest	-	1,200	-	-	1,200
	355,173	10,668	(24,047)	8,629	350,423

PARISH CHURCH OF ST CATHERINE AND ST PAUL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

21 Restricted funds (Continued)

Previous year:	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>

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 thereafter 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 returned as part of the rehangng 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-Pearl' banner, both through events and, when sufficient money has been raised, by applying for grants from relevant organisations.

PARISH CHURCH OF ST CATHERINE AND ST PAUL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

21 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.

22 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 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
General funds	£ 77,734	£ 147,016	£ (148,495)	£ (8,629)	£ 67,626
Previous year:	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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Unrestricted funds	Restricted funds	Endowment funds	Total
2024	2024	2024	2024
£	£	£	£

Tangible assets	-	219,139	-	219,139
Investments	-	-	76,082	76,082
Current assets/(liabilities)	67,626	131,284	-	198,910

	Unrestricted funds	Restricted funds	Endowment funds	Total
	2023	2023	2023	2023
	£	£	£	£
At 31 December 2023:				
Tangible assets	-	227,120	-	227,120
Investments	-	-	75,499	75,499
Current assets/(liabilities)	77,734	128,053	-	205,787
	77,734	355,173	75,499	508,406

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

One (2023: 1) member of the PCC was reimbursed travelling, entertainment, telephone/broadband, training and other expenses amounting to £1,862 (2023: £2,092) during the year.

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