



The Parish Church of
St Peter Great Berkhamsted



**2022 Trustees Report
and
Financial Statements**

Registered Charity number 1130108

Address for correspondence

The Parish of Great Berkhamsted
Parish Office, The Court House
Church Lane
Berkhamsted, Hertfordshire
HP4 2AX

Our Bankers

NatWest Bank Plc.

CAF Bank Ltd

CCLA Investment
Management Ltd

Our Independent Examiners

Hillier Hopkins LLP
Radius House
51 Clarendon Road
Watford
WD17 1HP

Rector of our parish

Revd. Stuart Owen

Church Wardens

Mark Grego and Tim Hennessey

Hon. Treasurer

Richard Hackworth

Unless otherwise noted, the photographs in this Report have been taken by members of the church congregation.

Trustees

Trustees in office between the 2022 Annual Parochial Church Meeting (APCM) held on 3rd April 2022, and the 2023 APCM held on 30th April, 2023 are set out below.

Clergy

The Revd. Stuart Owen

The Revd. Joe Roberts

The Revd. John Russell

Church Wardens

Mark Grego

Tim Hennessey

Deanery Synod

Alan Conway

Christine Cowie

Peter Matthews

Other PCC members

Astrid Biddle (*Deputy Churchwarden*)

Carolynne Charman (*Deputy Churchwarden*)

Chris Chatterton

David Cooke

Julian Dawson (*PCC Secretary*)

Sarah Elder

Hilary Elliott (*Deputy Churchwarden and Safeguarding Officer*)

Oliver Fradgley

Christopher Green (*Chairman of the Diocesan Advisory Committee*)

Richard Hackworth (*Hon PCC Treasurer and the All Saints representative on PCC*)

Susan Holmes

Trustee report for 2022

The Trustees have pleasure in presenting their Annual Report and Accounts for 2022. 2022 is the 800th anniversary of the founding of St Peter's Church, and has been a very special year for the church community. The necessary restrictions imposed by the Covid-19 pandemic of 2020 and 2021 have been lifted, and the church has been able to resume activities and services. We are delighted to have welcomed Mr Mutaheri Asadullah and his family from Afghanistan, to live in the Court House Cottage. The church community has developed a warm relationship with the South Bucks Jewish Community, including sharing worship with them. Sadly, we have said goodbye to two long standing and valued members of the church music department, Jean Wild who led the church choir for many years, and Jon Lee who has been our organist. We wish them both well for the future.

2022 has been a challenging year financially, and 2023 is also likely to be challenging. A key concern is likely to be increased energy costs.

KEY NUMBERS for 2022

- The PCC has met on 6 occasions with an average attendance of 78%.
- Total income across all funds is approximately £260,000 (£256,000 in 2021).
- Expenditure across all funds is approximately £252,000 (£307,000 in 2021).
- The total of all PCC funds is approximately £1.74m (£1.63m in 2021). If property assets are excluded, PCC funds amount to approximately £147,000 (£138,000 in 2021).
- Donated income across all funds and for all purposes, including Gift Aid grants, totals £160,800, representing 62% of all income (85% in 2021).
- Average Sunday attendance is 100 and 12 children (2021: 145 adults and 14 children).
 - The Parish Electoral Roll is 190.
- St Peter's church conducted 13 funeral services and 3 weddings.

Our Parish

The Church of England Parish of Great Berkhamsted is situated in Hertfordshire. The town of Berkhamsted is served by churches of all major denominations. There are two churches in the Parish of Great Berkhamsted. One is St Peter's to which this report solely relates. The other is a self-governing Local Ecumenical Partnership between the Anglican Church and the Methodist Church, at All Saints Church in Berkhamsted.

St Peter's is part of a Team Ministry alongside four other parishes in nearby villages - St Peter and St Paul in Little Gaddesden, St John the Baptist Great Gaddesden, St Lawrence in Nettleden, and Holy Trinity in Potten End. Each of these parishes is self-governing. This report concerns the PCC of St Peter's only.

The Parochial Church Council (PCC) of St Peter's is a UK Registered Charity, number 1130108. Its responsibilities include the care and maintenance of St Peter's Church, the Court House, the Court House Cottage and All Saints House, and also parts of the Rectory Lane Cemetery, all of which are located in Berkhamsted.

Our Clergy

The Parish Rector is the Revd. Stuart Owen. Revd. Joe Roberts, Vicar of Holy Trinity church in the nearby village of Potten End, regularly officiates at mid-week services and is responsible for leading the church's representation in our two church schools. The parish benefits from the valued ministry of three retired members of the clergy, Fr Anthony Lathe, Fr David Lawson and Fr Christopher Rogers.

The parish has also been supported by an intern, Miss Chloe Hopkins. She is also Assistant Chaplain at Berkhamsted School and we are very grateful to the School for enabling Miss Hopkins to work with St Peter's.

Full time clergy are supported by a large number of volunteers including lay ministers, Church Wardens, members of the church choir, Sunday school and youth leaders, as well as many people who serve on committees and assist with administrative and worship tasks.

Our Trustees

All trustees of our charity are members of the PCC. A full list of Trustees is presented above. Each member of the PCC has confirmed that they have reviewed this report and that to the best of their knowledge it is correct, and that there are no additional important matters which should be brought to the attention of the Charity Commission or the Diocese of St Albans.

Major activities and public benefit

The PCC is a Public Benefit Entity within the meaning of Financial Reporting Standard 102, and it has regard to the Charity Commission guidance on public benefit. The principal aims of the PCC are to serve its local community by:

- Providing a full programme of public Christian worship.
- Teaching the Christian faith.
- Encouraging and enabling as many people as possible to worship at St Peter's Church and to become members of our church community.
- Offering appropriate pastoral care within the local community.
- Promoting the whole pastoral, evangelistic, ecumenical and social missions of the Church of England.

St Peter's church is open during the day, and we invite all people of any faith or none to come into St Peter's to pray, to seek help and to find peace. Clergy take worship into the church schools, and lay ministers and others to carry worship and pastoral care into private and residential homes. The PCC is pleased to continue to provide meeting space to a local group of Muslims as our guests for weekly prayer. The PCC is also especially pleased to provide living accommodation to an Afghan family, and to support them settle into life within our community.

The PCC supports its Christian mission by hiring out the facilities of the Court House and St Peter's Church for public and private events. The Court House is used by children's, recreational and teaching groups, and by families for private occasions. It is used for regular church sponsored events such as lunch clubs for the elderly. It is also hired for private business events such as book fairs and charity sales. St Peter's hosts a range of high-quality music concerts and recitals in the church for the benefit of the local community.

The PCC generally receives fees for the use of its facilities but these amount to significantly less than total operating and maintenance costs.

Our parish magazine, *Your Berkhamsted*, is available online.



Celebrating St Peter's 800th Year

2022 is the 800th anniversary of the consecration of St Peter's church. It has been amazing to look back on 800 years of St Peter's church and the changing times during which it has contributed so much to Berkhamsted life. What a story the building could tell and what an opportunity for a year-long party. Our objective was to involve the whole town in our celebrations, bringing them in to the church for a wide variety of events. In this, we succeeded greatly with more than twenty packed events between May and November.

The celebrations started with three talks on the history of Berkhamsted, the history of St Peter's and a look into the future. A vast screen was erected on the chancel step and 200 people came to see and hear each of the fascinating speakers. Throughout the year a wonderful display and visual presentation was running in the church. This was provided by the Berkhamsted History Society and, as word got round, it drew people from far and wide specially to visit St Peter's.

There were more musical events than normal during the year, starting with a recital by celebrated cellist, Willard Carter in May. Bridgwater Sinfonia gave us 800 years of music, Hertswing Jazz gave a lively evening, as did The Strathspey and Reel Club with Scottish dance and whisky tasting. At the end of the year we were treated to a violin and cello recital by our own brilliant Madeleine and Beatrice Murray.



Pilgrimage was a theme running through the year, starting with a film on the subject (The Way) in the Court House. During the summer large groups enjoyed a pilgrimage walk to Little Gaddesden and a quiet day at Douai Abbey. On a hot summer day another group beat the parish bounds.

Giving thanks for our 800 years featured in all our services during the year but especially in a celebration evensong and a visit in October by Bishop Alan of St Albans who blessed a beautiful banner stitched by ladies of the congregation. We also, joyously, welcomed back two of our past rectors; the Very Reverend Mark Bonney and Father Tim Pilkington.

Of course, a celebration year must have its fair, tea party and dinner and each of these was great fun and a great success. The tea party was a gentle event where we also celebrated our Queen's 70 years on the throne. St Peter's 800th Anniversary Dinner in October was a grand event and opportunity for everybody to dress up for a night to remember – and 152 of us did just that. We were joined in Deans' Hall by groups from our sister churches; All Saints, St Mary's, St Michael's Sunnyside, Holy Trinity Potten End and the Gaddesdens.





The Fair, on St Peter's lawn, was a wonderful summer day that attracted a large crowd to the extent that some stalls ran out of prizes, plants and ice cream. There were train rides, teddy zip-wire from the tower, all sorts of stalls, food, drink and entertainment including the u3a folk singers. There was a fire engine and display of old cars.

Our year of celebration culminated in the Festival of Light when thousands of candles lit up the church and over 3,000 people filed through to wonder at our ancient holy building. Then, just squeezing in was the important new book by Christopher Green on the history of St Peters. This tells our fascinating story for future generations and puts the seal on an eventful year.

Only the death of our beloved Queen marred our year. Out of respect for her the Oktoberfest was cancelled and our heritage talks on St Peter's heraldry and graffiti were postponed. It was a disappointment that the planned flypasts of a Spitfire and Lancaster on two Saturdays in May were cancelled at very short notice. The roar of them flying up and down above the High Street would have impressed everybody that St Peter's was a force to be reckoned with.

The year was a great success. Everybody in Berkhamsted knows about St Peter's and its 800 year history. Hundreds of our fellow citizens visited our church, many of whom had never entered it before. St Peter's was a force to be reckoned with, as it has been for 800 years. And thanks must go to all those who made it a success; the arrangers, welcomers, florists and decorators, the stall holders, cooks, tea servers and clearers up and many more. You made it a year to remember.

Special events arranged for the 800th anniversary of St Peters raised a total of £12,300 that will be divided between St Peters church and the Bishop of St Albans Harvest Appeal.

Stephen Lally and Prunella Murray

Governance structure and PCC responsibilities

The PCC is a body corporate and is registered as UK charity number 1130108. The Governing documents of the PCC are the Church Representation Rules and the Parochial Church Councils (Powers) Measure 1956. The PCC complies with the Charities Acts 2011 and 2022, appropriate charity accounting and reporting standards, and the management procedures of the Church of England. Annual PCC accounts are subject to Independent Examination.

Members of the PCC for the year ending 31st December 2022 are listed above together with specific roles and responsibilities where applicable. Elected members are appointed by the Annual Parochial Church Meeting (APCM) for three years. The PCC has no corporate trustees and no trustees hold title to any PCC properties.

Copies of the minutes of the PCC meetings are available for reference on the St Peter's church website <http://www.stpetersberkhamsted.org.uk/groups/pcc>.

Trustee induction and training

New members of the PCC are provided with copies of recent accounts and meeting minutes.

Significant changes in legislation are brought to the attention of the PCC from a variety of sources including regular mailings from the St Alban's Diocese and the Charity Commission. PCC members with specific responsibilities may attend relevant training courses offered by the Diocese and others as appropriate.

Management responsibilities

The PCC is ultimately responsible for the conduct and management of the charity but the majority of day-to-day management decisions are taken by the following members of the PCC, and subsequently ratified by the PCC if appropriate.:

- Rector of the Parish of Great Berkhamsted (Revd. Stuart Owen),
- Church Wardens (Mark Grego and Tim Hennessey),
- Hon Treasurer (Richard Hackworth), and
- Chairman of the Buildings Committee (Mark Grego).

The PCC delegates responsibility for church music to the Director of Music (Adrian Davis), who is not a trustee.

Committees

Selected PCC activities are delegated to sub-committees which meet as required between full meetings of the Council. Reports of their activities are received and discussed at PCC meetings as appropriate, and reports of committee activities are presented to the APCM. The principal committees are as follows.

Buildings Committee

The Buildings Committee plans and oversees the maintenance and development of all properties which fall within the responsibility of the PCC. Faculty authorisation for work is obtained from the Diocese of St Albans as appropriate.

Pastoral Group

The Pastoral Group supports and visits members of the parish with pastoral needs, including bereavement support.

Standing Committee

This committee is required by law. It consists of the stipendiary clergy, the two Church Wardens, deputy Church Wardens if they are appointed, the honorary treasurer and the honorary secretary. It has the power to transact the business of the PCC between its meetings.

Your Berkhamsted Committee

This Committee oversees management of the parish magazine, Your Berkhamsted.

In addition, informal groups are convened to manage specific parish events as appropriate.

Parish staff, and volunteers

During 2022, administrative support to the PCC has been provided by Mrs Elizabeth Morris and Mr Robin McMorran, Parish Administrators.

Church music has been led by our Director of Music, Adrian Davis, supported by our Assistant Director of Music, Jean Wild, and our Organist Jon Lee, who are paid fees for their professional services. Jean Wild retired from the parish in July, and Jon Lee left the parish at the end of the year. The parish is most grateful for the work and professionalism of Jean and Jon, and they leave with our very best wishes.

The work of the whole church in every area of activity is supported by many unpaid volunteers who receive only out of pocket expenses. The PCC is very grateful and appreciative of the untiring and voluntary support to the mission of the church. Since the life of the church is defined through these donations of time and talents, the PCC considers that it would be inappropriate to quantify them across the whole church community. However, a reasonable and conservative estimate of the total contribution donated by members of the PCC alone has been and remains in the region of 500 person-days pa.

Safeguarding and Compliance

The PCC seeks to implement recognised and appropriate best practice to comply with relevant legislation, regulation and standards. In particular, the PCC attaches a high priority to safeguarding matters and has appointed a Safeguarding Officer, and the PCC has implemented controls and procedures to comply with the General Data Protection Regulations. Clergy and Trustees attend relevant safeguarding courses run by the Diocese of St Albans appropriate to their roles and responsibilities. The PCC complies with all relevant policies of the Church of England and the Diocese of St Albans.

Related organisations

The Parish of Great Berkhamsted is not a parent or subsidiary undertaking of any other organisation and is not in an Associate, Joint Venture or Joint Arrangement relationship with any other organisation. However, the PCC is active within the local community in several ways and the following allied self-governing organisations may be noted.

Church schools

The Castle Church of England Federation is a partnership of two Church of England School within the parish of St Peter's, and supported by the PCC:

- a) Thomas Coram Church of England School, Head of School Miss Hill.
- b) Victoria Church of England Infant and Nursery School, Head of School Mrs Freeman.

Mr Rob Halls is the Executive Headteacher of the Castle CE Federation.

All Saints Church

All Saints Church, Berkhamsted (Registered Charity number 1153162) is an Anglican/Methodist Local Ecumenical Partnership (LEP). The LEP is administered as part of the West Hertfordshire and Borders Methodist Circuit and is also part of the Parish of Great Berkhamsted. Ultimate responsibility for the management of All Saints Church lies with the Anglican Methodist Association (Berkhamsted) Ltd (Registered Charity number 280703 and Company number 01493109). All day-to-day management responsibility is delegated to the All Saints Council which is funded directly by the All Saints congregation.

The Friends of St Peter's

The object of the Friends of St Peter's Great Berkhamsted (Registered Charity number 1160314) is the preservation, repair, maintenance and improvement of the fabric of St Peter's Church and associated Churchyards, the Court House and the Court House Cottage.

Other local charities

The PCC nominates trustees for some independent local charities.

Property

St Peter's Church and the Court House

St Peter's Church is a Grade II* listed building parts of which date from the thirteenth century. The Court House is a Grade II listed building that dates from the sixteenth century. Maintenance of these important properties is a continuing and generally expensive responsibility. The PCC sets money aside for routine building maintenance in a (Designated) Building fund. 2022 is the 800th anniversary of the founding of St Peter's Church.

The PCC owns two residential properties, All Saints House, and Court House Cottage.

All Saints House

All Saints House is rented on the open market, and the regular income provided is important to the charity. A local estate agent, Ashtons, is employed to manage tenancies.

Court House Cottage

The Court House Cottage is separate but adjacent to the Court House. The Court House Cottage has recently been vacant while renovation work has been carried out, and in September 2022 it was let through Hertfordshire County Council to a family of Afghan refugees. The charity is delighted to be able to provide accommodation for this family.

Principal plans, constraints and risks

The PCC aims to strengthen resources and develop skills in order successfully to grow church membership and to serve the community well in the foreseeable future. PCC initiatives are constrained by available funds. In addition to the traditional method of donating through bank Standing Orders, significant donations are also received through the Parish Giving Scheme (PGS) which provides administrative and financial advantages to the PCC. During 2022 donations have also been made through on-line services available through the parish website, text-giving (Donr), Amazon Smile (being discontinued by Amazon in 2023), Easyfundraising, and through contactless donation terminals deployed in church and at parish events. The PCC encourages all donors to Gift Aid their donations.

The average age of the congregation continues to increase, with associated medium to long term risks of reducing donated income and reducing numbers of volunteers for some roles. The PCC is addressing these risks by encouraging new members and through outreach to the community.

Property maintenance and development is limited by funds available for building work, that are allocated to projects according to practical priorities and available resources. It is therefore sometimes necessary to postpone lower priority, but nevertheless important, work and the PCC recognises the potential risks entailed.

The most immediate finance concern is the dramatic increase in energy costs. The charity buys energy on annual fixed price contracts using the Energy Basket scheme managed by Parish Buying. This provided lower costs than would otherwise be available to the charity. Because of the built-in price advantages of this scheme the charity does not benefit from government energy price caps. The impact of energy price increases means that, assuming like-for-like annual energy consumption, the charity's total energy costs are estimated to increase from £6,600 to £22,200 pa. The PCC has taken all reasonable steps to reduce energy costs, and the PCC has been and will continue to monitor these closely.

PCC policy is to manage normal business risks in line with best practice. The charity has not suffered any material damage due to failures of, or inadequate management of, controls.

Independent Examiner's Report to the trustees of The Parish of Great Berkhamsted, St Peter for the year ended 31 December 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 14 to 33.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Neil Cundale BSc FCA
Hillier Hopkins LLP
Chartered Accountants
Radius House
51 Clarendon Road
Watford
Herts WD17 1HP

Date 28 April 2023

PCC of Great Berkhamsted St Peter
Statement of Financial Activities
For the period from 01 January 2022 to 31 December 2022

	Unrestricted funds	Designated funds	Restricted funds	Total funds	Prior year total funds
Incoming resources					
Incoming resources from generated funds	-	-	-	-	-
Voluntary income	£152,066	£33,140	£9,714	£194,920	£218,144
Activities for generating funds	£4,074	£21,859	£240	£26,173	£3,492
Investment income	£23,950	£198	-	£24,147	£21,440
Incoming resources from charitable activities	£13,866	-	£230	£14,097	£12,142
Other incoming resources	£86	-	£250	£336	£666
Total income	£194,042	£55,196	£10,434	£259,673	£255,884
Resources used					
Cost of generating funds	£12,972	£280	-	£13,252	£6,981
Cost of generating voluntary income	£8,443	£7,260	-	£15,703	£4,384
Charitable activities	£194,358	£15,340	£10,619	£220,318	£293,479
Governance costs	£2,400	-	-	£2,400	£2,380
Total expenditure	£218,174	£22,880	£10,619	£251,673	£307,223
Net income / (expenditure) resources before transfer	(£24,132)	£32,316	(£184)	£8,000	(£51,339)
Transfers:					
Gross transfers between funds - in	£17,120	£120	£3,030	£20,270	£89,314
Gross transfers between funds - out	(£156)	(£18,170)	(£1,944)	(£20,270)	(£89,314)
Other recognised gains / losses					
Gains/losses on investment assets	-	-	-	-	-
Gains on revaluation, fixed assets, charity's own use	£2,080	£104,000	-	£106,080	£110,000
Net movement in funds	(£5,088)	£118,266	£902	£114,080	£58,661
Reconciliation of funds					
Total funds brought forward	£19,081	£1,601,027	£8,404	£1,628,512	£1,569,852
Total funds carried forward	£13,993	£1,719,294	£9,305	£1,742,592	£1,628,512
Represented by					
Unrestricted					
General fund	£13,993	-	-	£13,993	£19,081
Designated					
800th	-	£12,306	-	£12,306	(£450)
Buildings Fund	-	£41,858	-	£41,858	£35,446
Legacy	-	£67,115	-	£67,115	£71,917
Little Fishes	-	£1,456	-	£1,456	£1,276
Parish Magazine	-	£2,558	-	£2,558	£2,838
Property	-	£1,594,000	-	£1,594,000	£1,490,000
Restricted					
Agency collection	-	-	(£0)	(£0)	(£0)
Flower Fund	-	-	£72	£72	£344
Money received for restricted purposes	-	-	-	-	£2,060
St Catherine Chapel	-	-	£6,000	£6,000	£6,000
St Peters Church Fabric Fund	-	-	£3,234	£3,234	-

PCC of Great Berkhamsted St Peter

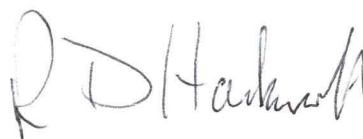
Balance Sheet (Separate funds)

	General	Designated	Restricted	Endowment	At 31/12/2022 £	At 31/12/2021 £
Fixed assets						
Tangible Assets	£1,600	£1,594,000	-	-	£1,595,600	£1,490,000
	£1,600	£1,594,000	-	-	£1,595,600	£1,490,000
Current assets						
Cash At Bank And In Hand	£14,793	£125,294	£11,017	-	£151,104	£140,112
	£14,793	£125,294	£11,017	-	£151,104	£140,112
Liabilities						
Creditors: Amounts Falling Due In One Year	£2,400	-	£1,712	-	£4,112	£1,600
	£2,400	-	£1,712	-	£4,112	£1,600
Net current assets less current liabilities	£12,393	£125,294	£9,305	-	£146,992	£138,512
Total assets less current liabilities	£13,993	£1,719,294	£9,305	-	£1,742,592	£1,628,512
Liabilities						
	-	-	-	-	-	-
Total net assets less liabilities	£13,993	£1,719,294	£9,305	-	£1,742,592	£1,628,512
Represented by						
Unrestricted						
Unrestricted - General Fund	£13,993	-	-	-	£13,993	£19,081
Designated						
Designated - 800th	-	£12,306	-	-	£12,306	(£450)
Designated - Buildings Fund	-	£41,858	-	-	£41,858	£35,446
Designated - Legacy	-	£67,115	-	-	£67,115	£71,917
Designated - Little Fishes	-	£1,456	-	-	£1,456	£1,276
Designated - Parish Magazine	-	£2,558	-	-	£2,558	£2,838
Designated - Property	-	£1,594,000	-	-	£1,594,000	£1,490,000
Restricted						
Restricted - St Catherine Chapel	-	-	£6,000	-	£6,000	£6,000
Restricted - Flower Fund	-	-	£72	-	£72	£344
Restricted - Money received for restricted purposes	-	-	-	-	-	£2,060
Restricted - St Peters Church Fabric Fund	-	-	£3,234	-	£3,234	-
Restricted - Agency collection	-	-	(£0)	-	(£0)	(£0)
Fund Totals	£13,993	£1,719,294	£9,305	-	£1,742,592	£1,628,512

The Trustee Report and Accounts for 2022 were approved by the PCC at its meeting on 19th April 2023

A handwritten signature in black ink, appearing to be 'Stuart Owen'.

Revd. Stuart Owen, Rector

A handwritten signature in black ink, appearing to be 'Richard Hackworth'.

Richard Hackworth, Hon. Treasurer, 2022

Dated 19. iv. 23

Financial Report for the year ended 31 December 2022

Financial responsibilities of trustees

The PCC is responsible for preparing annual financial statements in accordance with Charity law which give a true and fair view of the affairs of the PCC and of its financial activities. In summary, Trustees financial responsibilities are to:

- Evidence the trustees' responsibility for public accountability and Stewardship.
- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether the policies adopted are in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the PCC will continue in operation.
- Keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the PCC and to enable them to ensure that the financial statements comply with the Charities Act 2011.
- Safeguard the assets of the PCC and take reasonable steps for the prevention and detection of fraud or other irregularities.
- Maintain reserves at an adequate level appropriate to the Charity objectives and responsibilities.

Accounting standards

Accounts have been prepared on the going concern basis in accordance with relevant requirements of the Charities Act 2011, the Church Accounting Regulations 2006, the Charities Statement of Recommended Practice 2015 (SORP 2015) and the Financial Reporting Standard 102 (March 2018).

The accounts include all material transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups which owe their main affiliation to another body, nor those that are informal gatherings of church members.

Eligibility for Independent Examination and application of Small Entity Accounting Standards.

For the year ending 31st December 2022 the total assets of the charity are less than £3.26m net, its gross income is less than £500,000 and it employs less than 50 staff. The charity therefore qualifies to prepare its Report and Accounts in compliance with the Accounting Standards for Smaller Entities (FRS 102, 1a). In accordance with FRS 102 and the Charities SORP 2015 the charity is not required to commission a formal audit and may rely upon

Independent Examination of its Annual Report and Accounts.

Risk management

The PCC considers that there is no significant risk of material adjustments to transactions relating to the current or previous reporting periods.

Day to day operational risks are managed as appropriate and proportionate in accordance with recognised best practice.

An important operational risk is potential loss of computer data which would severely reduce the PCC's ability to function. Reputable security software is installed on computer equipment and important computer data is stored and automatically backed-up off-site.

The greatest financial risk is inadequate General fund cash flow to support regular commitments. Projections of the financial outlook have been prepared to inform the PCC of potential risks and contingency actions identified. Monthly cash flow summaries for the General fund and the Building fund will continue to be circulated to the PCC with supporting commentaries as appropriate.

Remuneration

Staff (note 12)

During 2022, the PCC has employed one person to staff the Parish Office from Monday to Friday, and three musicians (the Director of Music, the Assistant Director of music, and the church organist). The PCC offers all employees membership of a Work Place Pension in accordance with the Pensions Act 2008.

Trustees

Clergy are employed by the Diocese of St Albans and receive no additional remuneration from the PCC. Members of the PCC are not remunerated for their services as Trustees.

During 2022, no Trustee has been employed by the PCC.

Parochial church services

The church offers individual trained members of the church to provide assistance and support to parochial church services such as weddings and funerals. Examples include bell ringers, vergers and musicians. This assistance and support is paid for by the people commissioning the services concerned (such as wedding couples and families for funerals), and not by the charity. Parochial fees are set out in a schedule approved by the PCC. The PCC collects Parochial fees on behalf of the people concerned and holds funds in an agency account where they are not counted as PCC assets, until they are disbursed.

Related Party Transactions

All trustees have confirmed that neither they, nor any of their relatives, nor any company in which they have financial interests, have been party to any PCC transactions in the year ending 31st December 2022. No trustees have any financial interests in any PCC assets.

Trustee Donations

Details of all personal donations are confidential to the parish Planned Giving Co-ordinator and the Treasurer, including those of PCC members and their families. Donations to the charity made by trustees and their family members are typical of donations made by the church congregation as a whole.

Reimbursement of expenses (note 13)

Clergy, employees and trustees may incur out-of-pocket expenses on behalf of the PCC which are reimbursed against reasonable evidence of payment. The total of unclaimed trustee expenses is considered to be immaterial.

Going Concern basis for accounts

The charity's financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have also considered the balance of funds held, and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. Trustees consider that reserves and the expected levels of income and expenditure are sufficient to enable the charity to continue as a going concern.

There are no points of special concern relating to the pandemic or any other matter to bring to the attention of the Charity Commission or the Diocese of St Albans, and no post balance sheet events are to be noted.

Notes to accompany the SOFA and Balance Sheet

1. Fixed Assets
2. Cash investments
3. Accrued assets and liabilities
4. Reserves
5. Incoming resources
6. Expended resources
7. Cash flow statement
8. Donated income and Gift Aid
9. Legacies
10. Investment income
11. Outward giving
12. Employment costs and pension scheme
13. Reimbursement of expenses
14. Professional fees
15. Fund management

1 Fixed assets

Property

Property assets are as follows.

- a) Consecrated and benefice property including St Peter's Church and the Rectory Lane Cemetery. This is not included in the accounts in accordance with s. 10(2) to 10(4) of the Charities Act 2011. The PCC has maintenance responsibility for these properties and for ensuring that they are adequately insured.
- b) The Court House. The PCC considers that the potential market value of the Court House, and the costs of a potential sale, would depend heavily on several important considerations none of which can be reliably identified nor assessed in advance. This property is therefore valued at zero.
- c) Movable church furnishings held by the Rector and Church Wardens on special trust for the PCC, and which require a faculty for disposal. These are inalienable property, listed in the church inventory, which can be inspected by arrangement at any reasonable time. These assets are valued at zero.
- d) Residential property consisting of the Court House Cottage and All Saints House. During the year ending 31st December 2022 both properties have been rented on the open market. The combined fair market value of residential property has been revalued by £104,000 in December 2022 in line with the Land Registry UK House Price Index. The revised asset value is £1.594m

All expenditure incurred on PCC property, whether for maintenance or improvement, is written off.

Insured value

As at 31st December 2022 PCC property and contents is insured for a total replacement cost of approximately £32.3m, £28.4m of which relates to St Peter's church.

Other fixed assets

Fixed assets with a purchase price of £1,000 or less are written off when the asset is acquired. Other fixed assets, such as office and kitchen equipment, with a purchase price greater than £1,000, are depreciated on a straight-line basis over 5 years unless the PCC determines otherwise in specific cases.

Asset revaluations

Property		
Property at fair market value at 31 st December 2021		£1,490,000
Additions and disposals during 2022	Nil	
Revaluation at October 2022	£104,000	
Property at estimated fair market value at 31 st December 2022		£1,594,000
Office and kitchen equipment		
Equipment at 31 st December 2021		Nil
Additions and disposals during 2022 (dishwasher)	£2,080	
Depreciation during 2022	£480	
Net book value at 31 st December 2022		£1,600

2 Cash investments

PCC policy is to hold cash in excess of that required for day-to-day activities, but likely to be required at call, in a CCLA CBF cash deposit account. This account is considered to represent no investment risk to the PCC. Funds can be accessed within 10 working days. Cash which the PCC considers is likely to be required in more than 1 year but less than 5 years is invested in term deposit accounts selected by reference to the return offered and finance industry risk ratings. As at 31st December 2022 no such term deposit accounts were held.

3 Accrued assets and liabilities

Accrued assets

As at 31st December 2022 the PCC has no debtors or accrued assets.

Accrued liabilities

As at 31st December 2022 the PCC has £2,400 accrued liabilities, and no contingent liabilities.

4 Reserves

PCC policy is, if possible, to maintain a minimum General fund cash balance to cover expected day to day transactions. During 2022, monthly committed donated income and Gift Aid is approximately £12,000. Before transfers, the end of year General fund balance is approximately (£5,000). Consequently, on 31st December 2022 £17,000 has been transferred from the Legacy fund to the General fund giving a closing balance of

approximately £12,000. PCC policy is to determine no formal reserve policies for other funds since these would serve no useful management purposes.

5 Incoming resources

All income is recognised when receipt of that income by the PCC is considered highly probable, and is accounted for gross. The value of the very considerable amount of time and expertise given free of charge by volunteer members of the congregation in a wide variety of ways is not quantified.

6 Expended resources

Expenditure is recognised when it is incurred and is accounted for gross. Parish support costs are not apportioned to specific activities. Grants and donations are recognised when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC.

7 Cash Flow Statement

	Fund types			Years ending	
	Unrestricted	Designated	Restricted	31/12/2022	31/12/2021
	£	£	£	All funds £	All funds £
Cash flows from operating activities					
Fund income from SOFA	194042	55196	10434	259673	255884
Less investment (rental) income	-23355	0	0	-23355	-21396
Less bank interest	-594	-198	0	-792	-44
Less increase in debtors	0	0	0	0	0
Cash income from operating activities	170093	54998	10434	235526	234444
Fund expenditure from SOFA	218174	22880	10619	251673	307223
less increase in creditors	-2400	0	-112	-2512	6348
less depreciation	-480	0	0	-480	0
Cash expenditure on operating activities	215294	22880	10507	248681	313571
Net cash provided by (used in) operating activities	-45202	32118	-72	-13156	-79127
Reconciliation of movement in funds to net operating cash flows					
Net movement in funds as reported in the SOFA	-5088	118266	902	114080	58661
Less investment (rental) and interest	-23950	-198	0	-24147	-21440
Less revaluation of property assets	-2080	-104000	0	-106080	-110000
Less cash fund transfer in	-17120	-120	-3030	-20270	-89314
Plus cash fund transfer out	156	18170	1944	20270	89314
Depreciation charges	480	0	0	480	0
Decrease in Debtors	0	0	0	0	0
Plus increase in creditors	2400	0	112	2512	-6348
Net cash provided by (used in) operating activities	-45202	32118	-72	-13156	-79127

	Fund types			Years ending	
	Unrestricted	Designated	Restricted	31/12/2022	31/12/2021
	£	£	£	All funds £	All funds £
Cash flows from investments and interest					
Rental income	23355	0	0	23355	21396
Bank interest	594	198	0	792	44
Equipment purchase	0	0	0	0	0
Net cash flows from investments and interest	23950	198	0	24147	21440
Net change in cash from operating activities, investments and interest	-21252	32316	-72	10992	-57687
Reconciliation of net cash flows from operating activities with cash at bank and in hand					
Change in cash during 2022 before interfund transfers	-21252	32316	-72	10992	-57687
Cash at bank and in hand brought forward from 2021	19081	111027	10003	140112	197799
Plus cash transfers in during 2022	17120	120	3030	20270	89314
Less cash transfers out during 2022	-156	-18170	-1944	-20270	-89314
Cash at bank and in hand reported in Balance Sheet	14793	125294	11017	151104	140112
Analysis of cash and cash equivalents					
Cash at banks and in hand	14793	125294	11017	151104	140112
Notice deposits	0	0	0	0	0
Overdraft facilities	0	0	0	0	0
Total cash and cash equivalents	14793	125294	11017	151104	140112

8 Donated Income and Gift Aid

Donated income and Gift Aid

Total donations received during 2022 from all sources, across all funds and for all purposes, including Gift Aid, is £160,809. Gift Aid received represents 17% of this total.

Please note that 2021 donated income includes special donations towards renovation of the Court House. These, and associated Gift Aid, have been excluded to give a fair comparison with 2022.

Source	2022 £	2021 £
All donations excluding Gift Aid		
Planned Stewardship direct to PCC	37,963	45,411
Planned Stewardship through PGS	73,168	67,633
Other including collections and donations	22,848	31,158
Total donations excluding Gift Aid	133,979	144,202
Gift Aid received		
Claimed by PCC	12,314	13,895
Received through PGS	14,516	16,445
Total Gift Aid	26,830	30,340
Total donated income	160,809	174,542

9 Legacies

During 2022 the PCC received legacies totalling £33,500.

10 Investment income

Investment income in 2022 consists of:

- Interest of £792 earned on cash deposits with CCLA and CAF Bank.
- £6,480 from rental of Court House Cottage.
- £16,875 from rental of All Saints House.

11 Outward giving

During 2022 the parish made donations totalling £2,615 to external charities

12 Employment costs and pension scheme

Total employment costs in 2022 are £31,568 including salaries, pension contributions, income tax and National Insurance. The PCC has no liability for post-employment or post-retirement benefits.

Pension scheme – Church Workers’ Pension Fund Pension Builder 2014

In accordance with the Pensions Act 2008, the PCC offers all employees membership of a pension scheme, specifically the Church Workers’ Pension Fund - Pension Builder 2014. This is administered by the Church of England Pensions Board. In accordance with financial reporting standards the Board has prepared the following disclosure notice for the year ending 31st December 2022.

The charity participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section known as Pension Builder Classic, and,
 - b. a cash balance section known as Pension Builder 2014.

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, 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 added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of Financial Reporting Standard 102. This is because it is not possible to attribute the

Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SOFA in the year are the contributions payable (2022: £350, 2021: £1098).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 10.1% following improvements in the funding position over 2022. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, the charity could become responsible for paying a share of the failed employer's pension liabilities.

13 Reimbursement of expenses

During 2022 expense reimbursements are as follows.

Group	Total reimbursements
Members of the clergy	£1,439
Trustees	£793
Office expenses	£193
Others	£3,271
Total	£5,696

The highest reimbursement of expenses paid to a trustee is £712. The highest reimbursement of expenses to a non-trustee is £984. The PCC has made no loans to trustees or staff.

14 Professional fees

During 2022 the PCC paid a total of £2,400 for professional fees.

15 Fund management

During 2022 the PCC has operated twelve funds which are set out below. The PCC holds no Endowment funds.

Unrestricted funds

General fund - receives the regular income of the PCC and is used for normal operating and recurring expenses including insurance, utility, administration and housekeeping costs.

Designated unrestricted funds

800th fund - to hold funds for activities and events for the 800th anniversary of St Peter's church in 2022.

Building fund – to support general property maintenance and improvements.

Legacy fund – to hold all legacies bequeathed to the PCC. All money received from legacies is accounted for through this fund.

Little Fishes – to support the Little Fishes children's group.

Parish Magazine fund – to support the production and distribution of the parish magazine, "Your Berkhamsted".

Property fund – represents the fair value to the PCC of the properties held for the benefit of the PCC. The properties are legally vested in the Diocesan Board of Finance as Custodian Trustee.

Restricted funds

Flower fund – holds money received for the provision of flowers in St Peter's Church.

Refugee Fund – holds funds specifically donated for the support of refugees. As at the end of 2022 the balance in this fund has been reduced to zero.

Restricted fund – holds money received by the PCC for other restricted purposes. As at the end of 2022 the balance in this fund has been reduced to zero.

St Catherine's Chapel fund – holds funds specifically donated for restoration of the St Catherine's chapel.

St Peter's Church Fabric fund – holds funds specifically donated for the maintenance and renovation of St Peter's Church (as distinct from funds available for general property support)

Inactive funds with zero balances and no transactions during 2022.

Clergy Support fund

Court House fund

Court House Restricted fund

Cowper Society

Organ Appeal fund

Petertide

Rectory Lane Cemetery Project Contingency

Agency funds

These hold monies collected by the PCC acting as agent for independent organisations and individuals. No formal Agency Agreements are in place.

Independent organisations include charities and the Diocese of St Albans. Money held for charities is usually collected during church services such as funerals, or in “red bucket” appeals on behalf of specified charities. The PCC ensures that the identities of the charities concerned are made clear to church congregations at the time of the collection.

Money collected on behalf of the Diocese consists of fees for parochial church services such as weddings and funerals.

Money collected on behalf of individuals includes fees due to musicians, bell ringers and church vergers for optional services provided at weddings or other special events. These fees are paid by those commissioning the services concerned and not by the PCC.

These funds are referred to collectively as “Agency Funds”. They are not PCC assets although they generally reside temporarily in PCC bank accounts until disbursed, which the PCC aims to complete promptly. The Balance Sheet shows the value of Agency funds held at year end. During 2022 the PCC has collected and disbursed £9,016 through Agency funds.

PCC of Great Berkhamsted St Peter
Fund movement summary
Selected period: 01 January 2022 to 31 December 2022

Fund	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances Carried forward
800th - 800th	(£450)	£21,066	£7,260	(£1,050)	-	-	£12,306
Buildings - Buildings Fund	£35,446	£21,423	£15,011	-	-	-	£41,858
Cath - St Catherine Chapel	£6,000	-	-	-	-	-	£6,000
Flower - Flower Fund	£344	£230	£502	-	-	-	£72
Legacy - Legacy	£71,917	£12,198	-	(£17,000)	-	-	£67,115
LitFsh - Little Fishes	£1,276	£510	£330	-	-	-	£1,456
Magazine - Parish Magazine	£2,838	-	£280	-	-	-	£2,558
Property - Property	£1,490,000	-	-	-	£104,000	-	£1,594,000
Refugee - Refugee	-	£1,094	£1,130	£36	-	-	-
Restricted - Money received for restricted purposes	£2,060	£8,870	£8,986	(£1,944)	-	-	-
St Peter's fabric - St Peters Church Fabric Fund	-	£240	-	£2,994	-	-	£3,234
General - General fund	£19,081	£194,042	£218,174	£16,964	£2,080	-	£13,993
Totals	£1,628,512	£259,673	£251,673	-	£106,080	-	£1,742,592

PCC of Great Berkhamsted St Peter

Statement of Assets and Liabilities (by fund)
As at: 31 December 2022

			Balance	Previous balance
Tangible Assets				
0500: Property				
Property	Designated		£1,594,000	£1,490,000
			£1,594,000	£1,490,000
0510: Equipment				
General fund	Unrestricted		£1,600	-
			£1,600	-
		Tangible Assets	£1,595,600	£1,490,000
Cash At Bank And In Hand				
0600: NatWest Current xx266				
General fund	Unrestricted		£10	£10
			£10	£10
0601: CAF Bank Account 00030116				
800th	Designated		£12,306	(£450)
Buildings Fund	Designated		£41,858	£35,446
St Catherine Chapel	Restricted		£6,000	£6,000
Flower Fund	Restricted		£72	£344
Legacy	Designated		£13,476	£18,596
Little Fishes	Designated		£1,456	£1,251
Parish Magazine	Designated		£2,558	£2,838
Money received for restricted purposes	Restricted		-	£2,060
St Peters Church Fabric Fund	Restricted		£3,234	-
General fund	Unrestricted		£14,423	£18,994
Agency collection	Restricted		£1,712	£1,600
			£97,093	£86,678
0605: CCLA Account 632232001D				
Legacy	Designated		£53,640	£53,322
General fund	Unrestricted		£350	(£33)
			£53,990	£53,289
0625: NatWest Stewardship Account xx304				
General fund	Unrestricted		£10	£10
			£10	£10
0651: Closed St Peters Choir Float				
General fund	Unrestricted		-	£100
			-	£100
0652: Closed Little Fishes Float				
Little Fishes	Designated		-	£25
			-	£25
		Cash At Bank And In Hand	£151,104	£140,112

Agency Accounts

			Balance	Previous balance
<hr/>				
6699: Agency collections				
Agency collection	Restricted		£1,712	£1,600
			£1,712	£1,600
			<hr/>	
	Agency Accounts		£1,712	£1,600
Creditors: Amounts Falling Due In One Year				
0700: Accruals				
General fund	Unrestricted		£2,400	-
			£2,400	-
			<hr/>	
	Creditors: Amounts Falling Due In One Year		£2,400	-
			<hr/>	
	Grand Total		£1,742,592	£1,628,512