THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. AUGUSTINE, BROXBOURNE WITH ST. LAURENCE, WORMLEY

England & Wales · Charity number 1130305

Details

Other names	THE PARISH CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. AUGUSTINE, BROXBOURNE WITH ST. LAURENCE, WORMLEY, BROXBOURNE WITH WORMLEY PCC
Status	Registered
Legal form	Previously excepted
Registered	2009-06-23
Register	View on the Charity Commission register

Contact

Address	20 Salmons Close Ware SG12 0RW
Phone	01920464901
Email	bwparishoffice@btinternet.com
Website	www.broxbournewithwormley.org.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Regular Public worship open to all. The provision of sacred space for personal prayer and contemplation. Pastoral work, including visiting the sick and the bereaved. Teaching of Christianity through sermons, courses and small groups. Taking of religious assemblies in schools. The provision of youth activities with a Christian ethos. Promotion of Christianity and the whole mission of the Church.

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Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£161,045	£153,098	-	-
2023-12-31	£169,450	£207,723	-	-
2022-12-31	£431,595	£206,797	-	-
2021-12-31	£207,905	£198,965	-	-
2020-12-31	£207,964	£221,512	-	-

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Trustees

Name	Role	Appointed
JANET MARY MCMILLAN	Chair	2013-04-24
ANTHONY VICTOR FLEETWOOD		
Angus Guy Bunyan		2024-04-30
Brian Ronald Barton		2019-04-30
CHRISTOPHER RONALD HOUSE		
Elizabeth Perry		2019-04-30
Geoffrey David Green		2021-04-20
JACQUELINE LILY KING M.A.		
Judith Anne Hyde		2021-04-20
Linda Hood		2013-04-24
Marion Kenny		2023-08-22
Mark Andrew Mollison		2025-05-06
Rev Ash David		2023-10-19
Samantha Jane Evans		2020-10-21
Tina Braithwaite		2023-08-20

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. AUGUSTINE, BROXBO

England & Wales - Charity number 1130305

Accounts

THE PARISH OF BROXBOURNE WITH WORMLEY

FINANCIAL STATEMENTS

For The Year Ended 31st December 2024

Charity Number 1130305

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TRUSTEES REPORT

The Parochial Church Council (PCC) presents its report with the financial statements of the Charity for the year ended 31st December 2024.

Aims and purposes

The primary objective of the PCC is to promote the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The Parochial Church Council (Powers) Measure 1956 states that the PCC is 'to co-operate with the incumbent in promoting to the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical'.

Objectives and Activities

The PCC has adopted the Mission Statement, 'Growing a worshipping community reaching out with Jesus' love':

- Growing – We aspire to draw new people into a living relationship with Jesus Christ;
- Worshipping – The heart of our activity is to worship God in our gatherings and in our lives;
- Community – We want to be a place where people can build deep Christian fellowship;
- Reaching out – We want to have an impact on the needs of our local community;
- Jesus' love – We want to be known for our welcome, compassion and service.

When planning its activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, the PCC is committed to:

- Regular public worship, open to all;
- The provision of a sacred space for personal prayer and contemplation;
- Teaching Christianity through sermons, courses and small groups;
- Pastoral work, including visiting the sick and the bereaved;
- The provision of children's and youth activities with a Christian ethos;
- Taking religious assemblies in schools; and
- Promoting the whole mission of the Church through provision of activities for young families, senior citizens and other special need groups.

Achievements and Performance

During the last year, the Sunday services continued with some alteration to the monthly pattern. There was an 8am service at St Augustine's on a second and fourth Sunday, a 9.30am service at St Laurence and an 11am service at St Augustine's every Sunday. The 6.00 pm service ceased. In addition to the first Sunday of the month being an all-age service, at both the 9.30am and 11am services, children's groups now run on the third Sunday of the month at St Laurence, and on the second and third Sundays on the month at St Augustine's.

Tuesday@2 meeting in the Bushby Hall with Holy Communion service, meets regularly on a monthly basis on the first Tuesday of each month with an average attendance of 40. We continue to lead worship twice a month at the Broxbourne Care home with an average attendance of 15 residents.

This is supported by the Wormley Free Church minister who alternates leading the service. We are very thankful for this ecumenical partnership.

We were able to offer the full range of services on Christmas Eve and Christmas Day, with an attendance of 1,025 across 8 services.

Throughout the year in person weekly prayer meeting on Thursdays were offered. Other groups (home groups, the BIG Group and Wednesday Afternoon Group) have been meeting in person. Clergy were active in leading acts of collective worship in local primary schools. We were able to run the Alpha course in October 2024 with 12 participants.

As at 31st December 2024, the Electoral Roll stood at 218. The usual Sunday attendance in 2024 was 172. During the year, the clergy conducted 15 baptisms and thanksgivings, 7 weddings and services of prayer and dedication after civil marriage, 20 funerals and 12 burials of ashes.

Financial Review

The Statement of Financial Activities shows the income and expenditure of the Parish over the course of the year.

There was a surplus of Income over expenditure before revaluation of investments and property of £7,947 (2023: £38,273 deficit).

Total income was £161,045 (2023: £169,450). Regular income from planned giving, gift aid and church collections fell by 6.4% from £109,000 in 2023 to £101,989 in 2024. The PCC still benefits from the fact that over 80% of our regular giving continues to be made by standing orders.

A further £7,083 (2023: £5,648) was raised from bequests and donations.

During the year, a grant was received from St Albans Diocese totalling £250 towards the cost of purchasing a second contactless terminal, for giving at St Laurence church.

Income from church activities increased by £4,482 from £18,340 in 2023 to £22,823 in 2024. The increase was due in large part to £2,604 raised from the Music on a Sunday Afternoon concert held in September, recorded under General fund raising.

Income from letting the Parish Centre decreased slightly, with revenues at £5,408 (2023: £5,734). Letting income from Wormley Church Rooms increased to £2,034 (2023: £225). The PCC has found it difficult to rent the property after Squiggles nursery left in November 2022. On 28th October 2024 the PCC, along with the Diocese, entered into lease agreements with Precious One (now known as Broxbourne Community Church) to rent out Wormley Church Rooms for a period of 5 years, with a break clause at 3 years.

Total expenditure decreased significantly in 2024 from £207,725 to £153,098. In early 2024, after a review of the cash flow and likely income and expenditures, the PCC resolved to reduce the Parish Share to an amount that was considered affordable, while allowing for us to continue to pay our usual operating expenses. The Diocese requested a Parish share of £102,780, the PCC was only able to pay £68,267 in 2024, a shortfall of 34,513, or 33.6%. (In 2023 we paid our full parish share of £108,088).

After considering the PCC's financial position, the PCC decided not to give to other Missions and Charities, as it has done in the past. However, we have had dedicated collections during the year and have managed to give:

£575 to The Bishops Harvest Appeal: The Leprosy Mission

£306 to the Children's Society, the usual collections at our Christingle services

£494 to the British Legion, donated on Remembrance Sunday

£150 to Young Life, a proportion of revenue raised at the Summer Fair

In 2024 church repairs and maintenance amounted to £10,053 (2023: £26,014). This was primarily attributable to inspection and rectification work on the lighting system at St Augustine's and architect's fees for appraising options and costings to replace the South Aisle roof.

Repairs and maintenance costs for 15 Trafalgar Avenue were £5,933 (2023: £2,764) including £3,263 for a new boiler.

The value of the General fund was positively impacted by a gain in the valuation of investments of £19,357 (2022 £35,236 gain).

At the end of 2024 total funds on the balance sheet increased by £37,312 from £1,045,669 in 2023 to £1,082,981

The Property Revaluation Reserve represents the revaluation of 15 Trafalgar Avenue. The balance on this Reserve is £135,000 (2023: £125,000) representing the revaluation since August 2018. We have transferred the prior year Revaluation Reserve of £125,000 from Designated Funds to this Reserve within the Fair Value Reserve.

The General Fund now stands at £141,132 (2023: £100,395). Designated Funds, totalled £554,810 (2023: £567,722). Restricted Funds totalled £252,039 (2023: £252,552).

Long-term investments – which are held in Church of England funds, managed by CCLA, total £398,098 at end-2024, up from £378,741 at the end of 2023. Net current assets £49,883 (2023: £41,928) are made up of cash and bank balances and amounts owed to or from the Parish.

Reserves Policy

The PCC aims to maintain sufficient reserves to cover at least 3 months' worth of regular expenditure and ongoing building repair projects. At the end of 2024 the value of the General Fund, which finances general expenditure, was £141,132, equivalent to 9 months' payments from this fund assuming Parish share is fully paid (2023: £100,395 equivalent to 6 months payments). The PCC aims to run a balanced budget and continually reviews the financial position prior to committing to major church repairs.

On-going Financial Commitments

At the date of this report the PCC confirms that each fund has sufficient assets to fulfil its obligations.

While 2024 was a challenging year, the Trustees believe the charity remains a going concern. The factors listed below are not inconsiderable, however in late-2023 it became apparent that cash flow was becoming an issue, with day to day running costs exceeding income. As a result of this, in

February 2024 the PCC decided to reduce its Parish Share payments for 2024 by £3,500 per month for an initial six-month period. This arrangement has continued over the year. We are launching a Giving Campaign in May 2025, in an effort to ensure our planned giving covers the day-to-day operating expenses. During 2024, we launched Digital Giving within our churches and raised £1,067 through this channel. We also reviewed our expenditure to ensure that we committed to essential expenditures. This is evidenced by the reduction in expenses from £179,142 in 2023 to £119,227 in 2024 in the General Fund.

In May 2021, the PCC entered into a contract to fix gas and electricity prices for three years. In October 2023 the PCC renewed this contract, on new terms, for a year from June 2024. In December 2024 we further reviewed our contract, selecting a new "green" supplier (Ecotricity) and signed a new contract for a year from May 2025.

Risk Management

In common with other churches and charities, the PCC faces risks, be they operational, financial or reputational. The PCC keeps under review the risks to which it is exposed, assessing both the likelihood and impact of a particular event or action and seeking to mitigate those risks.

Safeguarding

The PCC has a legal obligation under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults and it has complied with this duty.

Plans for the Future

As we mark 50 years of mission and ministry in 2027, our churches stand at an exciting threshold. Our vision for the next three years builds on our legacy while embracing new opportunities to grow as a welcoming, inclusive, and Christ-centred community.

The Trustees went on an away day in June 2024 to prayerfully seek to discern God's will for the benefice. During the away day and at a subsequent review three core areas were identified: **Welcome, Invitation,** and **Resourcing**, each critical for deepening faith, strengthening community ties, and ensuring sustainable growth for the future.

The strategic priorities for the next three years (2024-2027) are to celebrating our past, embracing the present, and preparing for the future in a way that equips us to serve all in the Parish of Broxbourne and Wormley, and to be a beacon of God's love. These include the following:

- Recruiting new younger members on welcome team.
- Initiating follow-up contact mechanism with new visitors.
- Ensuring elderly members of the congregation are well supported during the services.
- Develop and grow midweek prayer group with a target of including 10 regular participants.
- Grow number of home groups from 3 to 6 .

- Run spiritual growth sessions at our Primary Schools – Young Alpha.
- Organise a youth event(s) working with the New River Group.
- Offer two Baptism Preparation Courses per year.
- Invite new people to consider being on the reading and leading intersessions rota.
- Provide forums and opportunities for people to share their experiences and contribute to the life of the church.
- Develop an annual teaching plan for Flourish at St Augustine's and Sunday School.
- Establishing once a term meeting of the leaders and helpers to review and plan.
- Organise half yearly family engagement event.
- Implement a feedback system for parents and children to measure success.

Structure Governance and Management

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules. Additionally, the Trustees Act 2000 sets out additional duties and powers of unincorporated charities. The PCC became a registered charity on 23rd June 2009. The Charity is funded by voluntary giving and occasional grants. The trustees are elected as set out in the Church Representation Rules by the Meeting of the Parishioners or the Annual Parochial Church Meeting, for a period of one year for a church warden or three years, extendable to four years, for other members. Clergy are automatically trustees due to the clerical posts they hold.

At the regular PCC meetings, the Trustees agree the strategy and areas of activity for the Charity, including vision, ministry and mission, safeguarding, risk management, grant making, investment reserves, premises and performance.

The following sub-committees are appointed by the PCC:

- Standing Committee (SC). This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC.
- District Church Council (DCC). Both churches in the parish (St Augustine's, Broxbourne and St Laurence, Wormley) have their own DCC which attends to matters relating to that church, mainly regarding the buildings and church services.

The PCC met 6 times during the year, with an average attendance of 73% at those meetings.

Reference and Administration

Address for correspondence:	The Parish Office St Augustine's Parish Centre, Churchfields, Broxbourne, EN10 7AU
Charity Number	1130305
Trustees:	* Denotes Deanery Synod Representative
Priest in Charge	Revd Ash David (from 25 April 2024)
Curate	Revd Ash David (until 25 April 2024)
Reader Emiritus Reader Churchwardens Secretary Honorary Treasurer Other elected/co-opted members	Ray Slade (until 9 April 2024) Brian Barton Linda Hood* Jackie King Lucia Cogan (until 30 April 2024) Marion Kenny (appointed 4 June 2024) Elizabeth Perry ACA Tina Braithwaite Pauline Brown (appointed 30 April 2024) Angus Bunyan Laura Dix (appointed 30 April 2024: resigned 30 July 2024) Sam Evans* Tony Fleetwood* Geoffrey Green Rhys Griffiths (appointed 30 April 2024) James Harvey (appointed 30 April 2024: resigned 30 July 2024) Chris House Judith Hyde* Susan McKeown (appointed 30 April 2024) Janet McMillan Nicola Piek (appointed 30 April 2024) Richard Roberts (until 30 April 2024) Susan Shepherd (appointed 30 April 2024) Wendy Stewart Gillian Walker (appointed 30 April 2024) Rhona Ward (until 30 April 2024) Trevor Wheelhouse (until 30 April 2024)
Website	www.broxbournewithwormley.org.uk
Independent Examiner	Hammond Njagi FCCA 26 Woodstock Road Broxbourne Herts EN10 7NX
Bankers	Barclays Bank UK plc Leicester, LE67 2BB

Statement of Parochial Church Council (PCC) responsibilities

Under the Charities Act 2011, the PCC is required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of affairs of the church. We are required to:

1. Select suitable accounting policies and apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. State whether the policies adopted are in accordance with the Church Accounting Regulations and with applicable accounting standards; and
4. Prepare the financial statements on a going concern basis.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and to ensure that such accounts comply with applicable accounting standards and with the Statement of Recommended Practice and the Regulations made under Section 130 of the Charities Act 2011. We also have a responsibility to safeguard the assets of the church and to take reasonable steps for the prevention of fraud and other irregularities.

For and on behalf of the Trustees:

Revd Ash David

INDEPENDENT EXAMINER'S REPORT

to the Parochial Church Council (PCC) of the Ecclesiastical Parish of St Augustine, Broxbourne with St Laurence, Wormley

Charity No. 1130305

I report to the PCC on my examination of the accounts of the Charity for the year ended 31 December 2024, which are set out on pages 11 to 22, and which I carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and section 145 of the Charities Act 2011 ("the Act").

Responsibilities and basis of report

As members of the PCC you are responsible for the preparation of the financial statements. You consider that the audit requirement under Section 144(2) of the Act does not apply and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under Section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under Section 145 (5) (b) of the Act; and
- state whether particular matters have come to my attention.

Independent Examiner's Statement

I have completed my examination and I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not comply with the accounting records; or
- the accounts did not comply with the applicable requirement 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 came across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

Signed: Date: 26 APRIL 2025

Hammond

Hammond Njagi FCCA
26 Woodstock Road
Broxbourne
Herts EN10 7NX

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st DECEMBER 2024

	Note	Unrestricted Funds General	Unrestricted Funds Designated	Restricted funds	Fair Value Reserve	Total Funds 2024	*Total Funds 2023*
		£	£	£	£	£	£
Income and Endowments	4						
Donations and Legacies		108,370	702	250	-	109,322	*125,498*
Church Activities		20,676	2,147	-	-	22,823	*18,340*
Other trading Activities		-	7,442	-	-	7,442	*5,959*
Investments and Property		458	21,000	-	-	21,458	*19,653*
TOTAL INCOME		129,504	31,291	250	-	161,045	*169,450*
Expenditure	6						
Fund Raising		-	-	-	-	-	-
Church Activities		119,227	33,108	763	-	153,098	*207,723*
TOTAL EXPENDITURE		119,227	33,108	763	-	153,098	*207,723*
Net income /(expenditure)		10,276	(1,817)	(513)	-	7,947	*(38,273)*
Investment Gains/(losses)		19,365	-	-	-	19,365	*35,236*
Property revaluation		-	-	-	10,000	10,000	-
Transfers between Funds		11,095	(11,095)	-	-	-	
NET MOVEMENT IN FUNDS		40,737	(12,912)	(513)	10,000	37,312	*(3,037)*
RECONCILIATION OF FUNDS							
Total funds brought forward		100,395	567,722	252,552	125,000	1,045,669	*1,048,706*
Total funds carried forward		141,132	554,810	252,039	135,000	1,082,981	*1,045,669*

Comparative figures for the year ended 31 December 2023 have been adjusted by transferring the property revaluation reserve of £125,000 from Designated Funds to the Fair Value Reserve.
Comparative figures can be found in note 15

BALANCE SHEET AS AT 31ST DECEMBER 2024

	Note	2024	2023
Fixed Assets	9	£	£
Tangible assets		635,000	625,000
Investments		398,098	378,741
		1,033,098	**1,003,741**
Current Assets			
Short term investments	10	321	314
Debtors and prepayments	11	22,610	17,566
Cash at Bank and in Hand		36,086	30,526
Total Current Assets		***59,017***	***48,406***
Creditors amounts falling due within one year	12	9,134	***6,478***
NET CURRENT ASSETS		49,883	*41,928*
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,082,981**	***1,045,669***
Creditors: Amounts falling due after more than one year	12	-	-
NET ASSETS		**1,082,981**	***1,045,669***
FUNDS			
Restricted		252,039	*252,552*
Unrestricted			
General		141,132	*100,395*
Designated		554,810	*567,722*
Fair Value Reserve		135,000	*125,000*
TOTAL FUNDS		**1,082,981**	***1,045,669***

Comparative figures for the year ended 31 December 2023 have been adjusted by transferring the property revaluation reserve of £125,000 from Designated Funds to the Fair Value Reserve

Approved by the Trustees on: 24/4/2025

Revd Ash David (Chair)

Mrs Elizabeth Perry (Hon Treasurer)

1. ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared in accordance with:

- The Church Accounting Regulations 2006
- The Charities Act 2011
- The Charities Statement of Recommended Practice 2019 (FRS102) - second edition

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to the accounts.

In preparing the accounts, the Trustees have assessed that the Parish will remain a going concern for at least the next 12 months. The Trustees do not consider that there are any material uncertainties in this respect.

Fund accounting

The Parish's unrestricted income funds consist of general funds that the Parish may use for its charitable objectives at its discretion. Its restricted funds represents funds received that the donor has specifically restricted the purposes within the objects of the charity for which they can be used.

Income recognition

Income is recognised once the charity is entitled to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are recognised on receipt. Gift Aid is recognised as income where there is a valid declaration by the owner and is treated as an addition to the same Fund as the initial donation, unless the donor has specified otherwise.

Legacy gifts are recognised on a case by case basis, following grant of probate when the administrator /executor for the estate has communicated in writing both the amount and settlement date. In the event the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value being reliably measured with a degree of accuracy and title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be reliably measured; this is normally on notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the amount due.

Gifts in Kind, Donated services and voluntary help are not included as income as they cannot be reasonably quantified or measured.

Resources expended

Expenditure is included on an accruals basis. Church Management and administration comprises costs for the running of the charity itself as an organisation.

Fixed Assets

Churches, Churchyards and the Vicarage are vested in the Representative Body of the Church of England, such property forms no part of the assets of the parish. Moveable church contents require a faculty for disposal so are considered to be inalienable property. They are generally of an historic nature so valuation is impracticable.

The Parish Church Halls are regarded as inalienable properties and having been acquired sometime in the past, there is insufficient cost information available and therefore such assets are not valued in the accounts.

Property Investments

Freehold property investment is valued at market value. A new valuation was performed on 22 January 2025 by the charity's letting agents, Space Estates, based in St Albans. The previous valuation was carried out in December 2023.

Listed investments

Listed investments are classified as financial assets measured at fair value through income and expenditure. Investments are initially recognised at cost and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Asset sales and purchases are recognised at the date of trade at cost, i.e. the transaction value.

The charity does not acquire or use put options, derivatives or other complex financial instruments.

Debtors

Trade and other debtors are recognised at the settlement amount due for the provision of services delivered. Prepayments are recognised at the amount prepaid.

Creditors

Short term creditors are measured at transaction prices. Accruals are recognised at the settlement amount where the goods or services have already been delivered or an apportionment of the amount based on number of days, where the settlement amount covers a period that straddles the year end. Concessionary loans payable are measured at the amount initially received, with the carrying amount adjusted to reflect repayments, and adjusted if necessary for any impairment.

Accounting for leases

On 28th October 2024 the PCC entered into lease agreements, alongside the Diocese of St Albans Board of Finance with Precious One (now Broxbourne Community Church). Under FRS102, the Financial Reporting Standard applicable in the UK and Ireland, the leases have been determined as operating leases. In exchange for an annual rental, recognised as income under the Wormley Church Rooms designated fund, Precious One have occupation and exclusive use of the Wormley Church Rooms for a period of 5 years, with a break clause at 3 years.

2. CONNECTED CHARITIES

The Parish of Broxbourne with Wormley is independent of, but part of, the Diocese of St Albans. The Parish pays a contribution to the St Albans Diocesan Board of Finance (DBF), known as the Parish Share. The amount requested is determined by the Diocese and in 2024 was £102,780 (2023: £108,088) and the Parish paid £68,267 (2023:£108,088).

3. RELATED PARTIES

During the year the following payments were made to Trustees:

- £ 558 to Geoff Green in respect of Verger fees, with a further £464 due as at 31st December
- £252 to Linda Hood in respect of Verger fees, with a further £30 due at 31st December
- £220 to Chris House in respect of Verger fees

John Hyde, as a related party, received fees totalling £4,885 (2023: £4,020) as organist.

4. ANALYSIS OF INCOME

	Unrestricted General	Designated	Restricted Funds	Total Funds 2024	*Total Funds 2023*
	£	£	£	£	£
Donations and Legacies					
Planned giving	77,833	-	-	77,833	*85,628*
Gift Aid	17,428	-	-	17,428	*17,669*
Collections	6,728	-	-	6,728	*5,703*
Donations and Bequests	6,381	702	-	7,083	*5,648*
Mission and outreach	-	-	-	-	-
Grants:					
Staff costs	-	-	-	-	-
Buildings	-	-	-	-	-
Defibrillator	-	-	-	-	-
Education	-	-	-	-	*1,450*
Digital Rollout	-	-	250	250	-
Painting Conservation	-	-	-	-	*9,400*
Church activities	**108,370**	**702**	**250**	**109,322**	***125,498***
Fees for weddings etc	12,988	-	-	12,988	*13,303*
Magazines	1,840	-	-	1,840	*2,094*
General fund raising	4,489	-	-	4,489	-
Insurance claims	-	-	-	-	-
Rhyme time/Alpha	-	-	-	-	-
Tuesdays at 2	-	2,147	-	2,147	*1,756*
Miscellaneous	1,359	-	-	1,359	*1,187*
	20,675	**2,147**	-	**22,822**	***18,340***
Other trading activities;					
Parish centre lettings	-	5,408	-	5,408	*5,734*
Church rooms lettings	-	2,034	-	2,034	*225*
	-	**7,442**	-	**7,442**	***5,959***
Investment and property	-	21,000	-	21,000	*19,200*
Banks and investments interest	458	-	-	458	*453*
	129,503	**31,291**	**250**	**161,044**	***169,450***

5. GRANTS RECEIVED

	2024 £	2023 £
Digital Rollout		
St Albans Diocese	250	-
Last Supper Painting Restoration		
The Leche Trust	-	5,000
Archbishops Council	-	4,000
	-	9,000
Education		
Broxbourne Education Charity	-	1,450
Maintenance of Lych Gate at St Laurence		
Hertfordshire County Council	-	400
	250	**10,850**

6. ANALYSIS OF EXPENDITURE

	Unrestricted Funds General	Designated	Restricted	Total 2024	*Total 2023*
a *Fundraising*					
Summer Fair	-	-	-	-	-
b *Church Activities*					
Mission and charity donations					
Mission societies	-	-	-	-	-
Relief agencies	-	-	-	-	-
Education and youth work	-	-	-	-	-
Other	-	-	-	-	*10,000*
	-	-	-	-	***10,000***
Activities directly related to the work of the church					
Parish share	68,267	-	-	**68,267**	*108,088*
Clergy and staff expenses	1,506	-	-	**1,506**	*1,217*
Safeguarding	23	-	-	**23**	*12*
Church services	6,600	-	-	**6,600**	*5,952*
Insurance and utilities	13,881	-	-	**13,881**	*18,635*
Fees related to weddings etc	8,908	-	-	**8,908**	*9,200*
Church repairs and maintenace	738	9,315	-	**10,053**	*26,014*
Parish centre	-	9,380	-	**9,380**	*5,446*
St Laurence Church rooms	-	6,605	-	**6,605**	*901*
Magazines and publications	1,796	-	-	**1,796**	*2,532*
Tuesdays at 2	-	1,863	-	**1,863**	*1,715*
Other	-	12	763	**775**	
	101,720	**27,175**	**763**	**129,656**	***179,712***
Church management, administration and development					
Parish Office/Administration	5,614	-	-	**5,614**	*4,169*
Staff costs	11,894	-	-	**11,894**	*11,078*
Property - 15 Trafalgar Avenue	-	5,933	-	**5,933**	*2,764*
	17,508	**5,933**	-	**23,441**	***18,010***
	119,227	**33,108**	**763**	**153,098**	***207,723***

7. EMPLOYEES' REMUNERATION

	2024	2023
	£	£
Total Wages	11,894	11,078

During the year, the Parish employed 1 (2023: 1) member of staff, equivalent to 1 full time employee. No employees received emoluments in excess of £60,000.

The charity has taken advantage of the Employment Allowance, resulting in zero social security costs.

Most of the work of the Parish is performed by a large number of volunteers, including the Parish Church Council (PCC) and District Church Councils (DCC), members of sub-committees and numerous volunteers.

Church Workers Pension Fund (CWPF)

Broxbourne with Wormley PCC 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.

Pension Builder Scheme

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 FRS 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 (2024: £957, 2023: £847).

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 2022.

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2025, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 2.7% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2024. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2025.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m 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, Broxbourne with Wormley PCC could become responsible for paying a share of the failed employer's pension liabilities.

8. TRUSTEES' EXPENSES

Expenses totalling £1,809 (2023: £1,207) were reimbursed to 1 (2023: 2) members of the PCC in the year. These payments were for travel costs incurred in attending meetings, telephone, postage, subsistence and reimbursement of costs. Neither members of the PCC nor any person connected with them have received or are due to receive any remuneration for the year directly or indirectly from the Charity Funds.

9. PROPERTY AND INVESTMENTS

	Property	Financial Investments	**Total 2024**	*Total 2023*
	£	£	**£**	*£*
Balance as at 1 January 2024	625,000	378,741	**1,003,741**	**848,038**
Disposals at realised value	-	-	**-**	**-**
Additions at cost	-	-	**-**	**120,466**
Gain on revaluation	10,000	19,357	29,357	**35,236**
Value as at 31 December 2024	635,000	398,098	**1,033,098**	**1,003,741**

10. SHORT TERM DEPOSITS

	2024	2023
	£	£
CBF Deposit Fund - General	170	170
CBF Deposit fund - Organ Fund	151	143
	321	313

11. DEBTORS

	2024	2023
	£	
Income Tax recoverable	15,567	16,656
Prepayments	1,922	718
Other Debtors	5,121	192
	22,610	17,566

12. CREDITORS

	2024	2023
	£	£
Amounts falling due within one year		
Deferred income	2,478	400
Creditors for goods and services	6,656	5,395
Other creditors	-	183.
Discretionary Loan	-	500
	9,134	6,478
Amounts falling due after more than one year		
Discretionary Loan	-	-

	2024	2023
	£	£
Amounts falling due within one year		
Deferred income	2,477	400
Creditors for goods and services	6,655	5,395
Other creditors	-	183.
Discretionary Loan	-	500
	9,133	6,478
Amounts falling due after more than one year		
Discretionary Loan	-	-

The PCC entered into an interest free loan to fund the replacement windows for 15 Trafalgar Avenue. Repayments were due every quarter, with the final payment made at the end of February 2024.

13. CONTINGENT LIABILITIES

Following a survey, asbestos has been found in a flange gasket within the boiler room and an outbuilding within the churchyard. Asbestos was also found in the textured ceiling finishes and tile adhesive throughout the Parish Centre, panels on the walls in the heater cupboard, and the brown floor tiles within the small hall. These findings are to be monitored by the PCC. It is not possible to reliably measure the exposure. As and when repairs are necessary to these parts of the buildings, the PCC will first ensure safe removal of any asbestos present.

14. MOVEMENT IN FUNDS

	Balance as at 01/01/2024	Income	Expenditure	Revaluations	Transfers	Balance as at 31/12/2024
	£	£	£	£	£	£
General fund	100,395	129,503	119,227	19,365	11,095	141,132
Designated Funds						
Property - 15 Trafalgar Avenue	500,000	21,000	5,933	-	(15,067)	500,000
Broxbourne Parish Centre	-	5,408	9,380	-	3,972	-
Wormley Church Rooms	26,531	2,034	6,605	-	-	21,961
St Augustine Repairs	43,794	319	7,645	-	-	36,468
St Laurence Repairs	(7,540)	383	1,670	-	-	(8,827)
Rhyme Time/ Alpha	2,949	-	12	-	-	2,937
Tuesdays @ 2	1,988	2,147	1,863	-	-	2,272
Total Designated Funds	567,722	31,291	33,108	-	(11,095)	554,810
Restricted Funds						
Holden Legacy- St Augustine's	240,337	-	-	-	-	240,337
Missions and Charities	471	-	-	-	-	471
St Augustine's organ fund	4,455	-	-	-	-	4,455
West Window Project	5,141	-	-	-	-	5,141
Digital Rollout	-	250	-	-	-	250
Maintenance of Lych Gate	400	-	-	-	-	400
Defibrillator	297	-	268	-	-	29
Education	1,450	-	495	-	-	955
Total Restricted Funds	252,552	250	763	-	-	252,039
Property Revaluation Reserve	125,000	-	-	10,000	-	135,000
TOTAL FUNDS	1,045,669	161,044	153,098	29,365	-	1,082,981

15. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2023

	Note	Unrestricted Funds General	Designated	Restricted funds	Fair Value Reserve	Total Funds 2023	*Total Funds 2022*
		£	£	£	£	£	*£*
Income and Endowments	4						
Donations and Legacies		109,880	4,768	10,850	-	125,498	*373,994*
Church Activities		16,584	1,756	-	-	18,340	*24,635*
Other trading Activities		-	5,959	-	-	5,959	*14,112*
Investments and Property		453	19,200	-	-	19,653	*18,854*
TOTAL INCOME		126,917	31,683	10,850	-	169,450	*431,595*
Expenditure	6						
Fund Raising		-	-	-	-	-	-
Church Activities		179,142	14,090	14,491	-	207,723	*206,797*
TOTAL EXPENDITURE		179,142	14,090	14,491	-	207,723	*206,797*
Net income /(expenditure)		(52,225)	17,593	(3,641)	-	(38,273)	*224,798*
Investment Gains/(losses)		35,236	-	-	-	35,236	*(17,811)*
Property revaluation		-	-	-	-	-	-
Transfers between Funds		16,724	(15,298)	(1,426)	-	-	-
NET MOVEMENT IN FUNDS		(265)	2,295	(5,067)	-	(3,037)	*206,987*
RECONCILIATION OF FUNDS							
Total funds brought forward		100,660	565,427	257,619	125,000	1,048,706	*841,719*
Total funds carried forward		100,395	567,722	252,552	125,000	1,045,669	*1,048,706*

Comparative figures for the year ended 31 December 2023 have been adjusted by transferring the property revaluation reserve of £125,000 from Designated Funds to the Fair Value Reserve

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. AUGUSTINE, BROXBO

England & Wales - Charity number 1130305

Accounts

THE PARISH OF BROXBOURNE WITH WORMLEY

FINANCIAL STATEMENTS

For The Year Ended 31st December 2023

Charity Number 1130305

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TRUSTEES REPORT

The Parochial Church Council (PCC) presents its report with the financial statements of the Charity for the year ended 31st December 2023.

Aims and purposes

The primary objective of the PCC is to promote the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The Parochial Church Council (Powers) Measure 1956 states that the PCC is 'to co-operate with the incumbent in promoting to the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical'.

Objectives and Activities

The PCC has adopted the Mission Statement, 'Growing a worshipping community reaching out with Jesus' love':

- Growing – We aspire to draw new people into a living relationship with Jesus Christ;
- Worshipping – The heart of our activity is to worship God in our gatherings and in our lives;
- Community – We want to be a place where people can build deep Christian fellowship;
- Reaching out – We want to have an impact on the needs of our local community;
- Jesus' love – We want to be known for our welcome, compassion and service.

When planning its activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, the PCC is committed to:

- Regular public worship, open to all;
- The provision of a sacred space for personal prayer and contemplation;
- Teaching Christianity through sermons, courses and small groups;
- Pastoral work, including visiting the sick and the bereaved;
- The provision of children's and youth activities with a Christian ethos;
- Taking religious assemblies in schools; and
- Promoting the whole mission of the Church through provision of activities for young families, senior citizens and other special need groups.

Achievements and Performance

During the vacancy last year, the Sunday services continued with minimal alteration to the monthly pattern. There was an 8am service at St Augustine's on a second and fourth Sunday, a 9.30am service at St Laurence and an 11am service at St Augustine's every Sunday and a 6pm service at St Augustine's on a first, second and fourth Sunday. In addition to the first Sunday of the month being an all-age service at both the 9.30am and 11am services, children's groups continued at those services on the third Sunday of the month.

Tuesday@2 meeting in the Bushby Hall with Holy Communion service, meets regularly on a monthly basis on the first Tuesday of each month with an average attendance of 40. We were able to offer

the full range of services on Christmas Eve and Christmas Day, with an attendance of 1,121 across 8 services.

Throughout the year, Morning Prayer was offered via Zoom on Wednesday and Thursdays, as well as in person weekly prayer meeting on Thursday. Other groups (home groups, the BIG Group and Wednesday Afternoon Group) have been meeting in person. Clergy were active in leading acts of collective worship in local primary schools.

Since April 2023, service at Broxbourne Nursing home was started meeting twice a month for the residents. This is supported by Wormley Free Church minister who alternates leading the service. We are very thankful for this ecumenical partnership.

As at 31st December 2023, the Electoral Roll stood at 217. The usual Sunday attendance in 2023 was 142. During the course of the year, the clergy conducted 27 baptisms and thanksgivings, 6 weddings and services of prayer and dedication after civil marriage, 13 funerals and 16 burials of ashes.

Financial Review

The Statement of Financial Activities shows the income and expenditure of the Parish over the course of the year.

There was a deficit of Income over expenditure before revaluation of investments and property of £38,273 (2022:£224,798 surplus).

Total income was £169,450 (2022: £431,595). Regular income from planned giving, gift aid and church collections fell by 12.9% from £125,140 in 2022 to £109,000 in 2023. The PCC still benefits from the fact that over 80% of our regular giving continues to be made by standing orders.

A further £5,648 (2022: £246,380) was raised from bequests and donations.

During the year, grants were received from the Leche Trust (£5,000) and Archbishops' Council (£4,000) towards the costs of restoring the Last Supper Painting at St Laurence. Further grants were received from Broxbourne Educational Charity of £1,450 towards the running costs of children's church, and £400 from Hertfordshire County Council Locality Budget towards the cost of maintenance of the Lych Gate at St Laurence.

Income from church activities decreased by £6,295 from £24,635 in 2022 to £18,340 in 2023.

Income from letting the Parish Centre increased with revenues at £5,734 (2022: £3,019). Letting income from Wormley Church Rooms fell to just £225 (2022: £11,093).

Total expenditure increased slightly in 2023 from £206,797 to £207,725. Once again the Parish Share was paid in full, this decreased by 3% from £111,842 in 2022 to £108,088 in 2023.

In recognition of the fact other charities were suffering from a severe reduction in income through the pandemic, the PCC decided to give to other Missions and Charities, as it has done in the past.

Donations of £1,000 were given to each of the following:

- All Nations Christian College
- Broxbourne C of E Primary School
- Church Mission Society
- Wormley C of E Primary School

- Young Life, Hoddesdon
- Mission Aviation Fellowship
- The Mission to Seafarers
- Transform Trade (formerly Traidcraft)
- Tearfund

And £500 was given to each of:

- Embrace the Middle East
- Christian Aid

In 2023 church repairs and maintenance amounted to £26,014 (2022: £21,685). This was primarily attributable to the costs of restoring the Last Supper Painting, totalling £14,491.

Repairs and maintenance costs for 15 Trafalgar Avenue were minimal at £2,764 (2022: £2,518) after taking into account the cost of some new carpets (£1,800).

The value of the General fund was positively impacted by a gain in the valuation of investments of £35,236 (2022 £17,812 fall).

At the end of 2023 total funds on the balance sheet decreased slightly from £1,048,706 in 2022 to £1,045,669.

The Property Revaluation Reserve represents the revaluation of 15 Trafalgar Avenue. The balance on this Reserve is £125,000 (2022: £125,000) representing the revaluation since August 2018.

The General Fund now stands at £100,395 (2022: £100,660). Designated Funds, including the Revaluation Reserve totalled £692,722 (2022: £690,427). Restricted Funds totalled £252,552 (2022: £257,619).

Long-term investments – which are held in Church of England funds, managed by CCLA, total £378,741 at end-2023, up from £223,038 at the end of 2022. The PCC invested additional funds of £120,466 representing approximately half of the bequest received in 2022 Net current assets £41,928 (2022: £201,168) are made up of cash and bank balances and amounts owed to or from the Parish.

Reserves Policy

The PCC aims to maintain sufficient reserves to cover at least 3 months' worth of regular expenditure and ongoing building repair projects. At the end of 2023 the value of the General Fund, which finances general expenditure, was £100,395, equivalent to 6 months' payments from this fund (2022: £100,660 equivalent to 7 months payments). The PCC aims to run a balanced budget and continually reviews the financial position prior to committing to major church repairs.

On-going Financial Commitments

At the date of this report the PCC confirms that each fund has sufficient assets to fulfil its obligations.

The Trustees believe the charity remains a going concern. The factors listed below are not inconsiderable, however in late-2023 it became apparent that cash flow was becoming an issue, with day to day running costs exceeding income. As a result of this, in February 2024 the PCC decided to

reduce its Parish Share payments for 2024 by £3,500 per month for six months. During this period the PCC will apply its experience and expertise to raise regular income for the Parish. One of the first initiatives has been to accept the help and advice from the Diocesan Digital Giving team in establishing a means of accepting funds via contactless payments.

Positive factors the PCC considers for going concern purposes:

- The majority of income comes from regular giving, parishioners paying in the main by standing orders.
- While the PCC has noted the fall in income from Sunday offerings, the more regular physical church services income from Sunday offerings has recovered to its pre-pandemic levels; and
- Parishioners have been very generous in giving regular and one-off donations.

In May 2021, the PCC entered into a new contract to fix gas and electricity prices for three years. The contract is with one of the larger providers, therefore, the impact of increasing energy prices will not be felt by the PCC until the contract renews in May 2024. In October 2023 the PCC renewed this contract, on new terms, for a year from June 2024.

Post Balance Sheet event

It was announced by the Archdeacon of Hertford on 21st December that our curate in training, Revd Ash David, has been appointed to the post of Interim Minister for a two year period commencing in April 2024. Revd Ash David's licensing service will be held on 25th April 2024, at which time he will take on the full responsibility of leading the parish.

Risk Management

In common with other churches and charities, the PCC faces risks, be they operational, financial or reputational. The PCC keeps under review the risks to which it is exposed, assessing both the likelihood and impact of a particular event or action and seeking to mitigate those risks.

Safeguarding

The PCC has a legal obligation under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults and it has complied with this duty.

Plans for the Future

The benefice has been in vacancy for a year. With the appointment of the new priest-in-charge the Trustees will seek to review the Mission Action Plan under new leadership.

Structure Governance and Management

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules. Additionally, the Trustees Act 2000 sets out additional duties and powers of unincorporated charities. The PCC became a registered charity on 23rd June 2009. The Charity is funded by voluntary giving and occasional grants. The trustees are elected as set out in the Church Representation Rules by the Meeting of the Parishioners or the Annual Parochial Church Meeting, for a period of one year for a church warden or three years, extendable to four years, for other members. Clergy are automatically trustees due to the clerical posts they hold.

At the regular PCC meetings, the Trustees agree the strategy and areas of activity for the Charity, including vision, ministry and mission, safeguarding, risk management, grant making, investment reserves, premises and performance.

The following sub-committees are appointed by the PCC:

- Standing Committee (SC). This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC.
- District Church Council (DCC). Both churches in the parish (St Augustine's, Broxbourne and St Laurence, Wormley) have their own DCC which attends to matters relating to that church, mainly regarding the buildings and church services.

The PCC met 7 times during the year, with an average attendance of 72% at those meetings.

Reference and Administration

Address for correspondence:	The Parish Office St Augustine's Parish Centre, Churchfields, Broxbourne, EN10 7AU
Charity Number	1130305
Trustees:	* Denotes Deanery Synod Representative
Incumbent	Revd Charles Hudson (until 23rd April 2023)
Curate Reader Emiritus Reader Churchwardens Secretary Honorary Treasurer Other elected/co-opted members	Revd Ash David Ray Slade Anne Sentence (until 2nd May 2023) Brian Barton Linda Hood * Jackie King Lucia Cogan (appointed 2nd May 2023) Elizabeth Perry ACA Tina Braithwaite Janet Bourne (until 2nd May 2023) Angus Bunyan (appointed 18th July 2023) Michelle Elliott (appointed 2nd May, resigned 7th Sept 2023) Sam Evans Tony Fleetwood * James Freer (resigned 18th July 2023) Geoffrey Green Chris House (Churchwarden until 2nd May 2023) Judith Hyde * Marion Kenny Janet McMillan Richard Roberts Wendy Stewart Gillian Walker (until 2nd May 2023) Rhona Ward Trevor Wheelhouse Tony Wright (until 2nd May 2023)
Website	www.broxbournewithwormley.org.uk
Independent Examiner	Hammond Njagi FCCA 26 Woodstock Road Broxbourne Herts EN10 7NX
Bankers	Barclays Bank UK plc Leicester, LE67 2BB

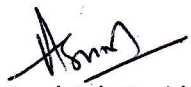
Statement of Parochial Church Council (PCC) responsibilities

Under the Charities Act 2011, the PCC is required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of affairs of the church. We are required to:

1. Select suitable accounting policies and apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. State whether the policies adopted are in accordance with the Church Accounting Regulations and with applicable accounting standards; and
4. Prepare the financial statements on a going concern basis.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and to ensure that such accounts comply with applicable accounting standards and with the Statement of Recommended Practice and the Regulations made under Section 130 of the Charities Act 2011. We also have a responsibility to safeguard the assets of the church and to take reasonable steps for the prevention of fraud and other irregularities.

For and on behalf of the Trustees:



Revd Ash David

INDEPENDENT EXAMINER'S REPORT

to the Parochial Church Council (PCC) of the Ecclesiastical Parish of St Augustine, Broxbourne with St Laurence, Wormley

Charity No. 1130305

I report to the PCC on my examination of the accounts of the Charity for the year ended 31 December 2023, which are set out on pages 11 to 22, and which I carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and section 145 of the Charities Act 2011 ("the Act").

Responsibilities and basis of report
As members of the PCC you are responsible for the preparation of the financial statements. You consider that the audit requirement under Section 144(2) of the Act does not apply and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under Section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under Section 145 (5) (b) of the Act; and
- state whether particular matters have come to my attention.

Independent Examiner's Statement
I have completed my examination and I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not comply with the accounting records; or
- the accounts did not comply with the applicable requirement 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 came across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

Hammond.

21 APRIL 2024

Hammond Njagi FCCA
26 Woodstock Road
Broxbourne
Herts EN10 7NX

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st DECEMBER 2023

	Note	Unrestricted Funds General	Unrestricted Funds Designated	Restricted funds	Fair Value Reserve	Total Funds 2023	*Total Funds 2022*
		£	£	£	£	£	*£*
Income and Endowments	4						
Donations and Legacies		109,880	4,768	10,850	-	125,498	*373,994*
Church Activities		16,584	1,756	-	-	18,340	*24,635*
Other trading Activities		-	5,959	-	-	5,959	*14,112*
Investments and Property		453	19,200	-	-	19,653	*18,854*
TOTAL INCOME		126,917	31,683	10,850	-	169,450	*431,595*
Expenditure	6						
Fund Raising		-	-	-	-	-	-
Church Activities		179,142	14,090	14,491	-	207,723	*206,797*
TOTAL EXPENDITURE		179,142	14,090	14,491	-	207,723	*206,797*
Net income /(expenditure)		(52,225)	17,593	(3,641)	-	(38,273)	*224,798*
Investment Gains/(losses)		35,236	-	-	-	35,236	*(17,811)*
Property revaluation		-	-	-	-	-	-
Transfers between Funds		16,724	(15,298)	(1,426)	-	-	-
NET MOVEMENT IN FUNDS		(265)	2,295	(5,067)	-	(3,037)	*206,987*
RECONCILIATION OF FUNDS							
Total funds brought forward		100,660	690,427	257,619	-	1,048,706	*841,719*
Total funds carried forward		100,395	692,722	252,552	-	1,045,669	*1,048,706*

Comparative figures for the year ended 31 December 2022 can be found in note 15

BALANCE SHEET AS AT 31ST DECEMBER 2023

	Note	2023	2022
Fixed Assets	9	£	£
Tangible assets		625,000	625,000
Investments		378,741	223,038
		1,003,741	848,038
Current Assets			
Short term investments	10	314	309
Debtors and prepayments	11	17,566	23,687
Cash at Bank and in Hand		30,526	184,190
Total Current Assets		48,406	208,186
Creditors amounts falling due within one year	12	6,478	7,018
NET CURRENT ASSETS		41,928	201,168
TOTAL ASSETS LESS CURRENT LIABILITIES		1,045,669	1,049,206
Creditors: Amounts falling due after more than one year	12	-	500
NET ASSETS		1,045,669	1,048,706
FUNDS			
Restricted		252,552	257,619
Unrestricted			
General		100,395	100,660
Designated		692,722	690,427
TOTAL FUNDS		1,045,669	1,048,706

Approved by the Trustees on: 19th April, 2024

Janet McMillan (Chair)

Elizabeth Perry (Hon Treasurer)

1. ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared in accordance with:

- The Church Accounting Regulations 2006
- The Charities Act 2011
- The Charities Statement of Recommended Practice 2019 (FRS102) - second edition

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to the accounts.

In preparing the accounts, the Trustees have assessed that the Parish will remain a going concern for at least the next 12 months. The Trustees do not consider that there are any material uncertainties in this respect.

Fund accounting

The Parish's unrestricted income funds consist of general funds that the Parish may use for its charitable objectives at its discretion. Its restricted funds represents funds received that the donor has specifically restricted the purposes within the objects of the charity for which they can be used.

Income recognition

Income is recognised once the charity is entitled to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are recognised on receipt. Gift Aid is recognised as income where there is a valid declaration by the owner and is treated as an addition to the same Fund as the initial donation, unless the donor has specified otherwise.

Legacy gifts are recognised on a case by case basis, following grant of probate when the administrator /executor for the estate has communicated in writing both the amount and settlement date. In the event the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value being reliably measured with a degree of accuracy and title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be reliably measured; this is normally on notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the amount due.

Gifts in Kind, Donated services and voluntary help are not included as income as they cannot be reasonably quantified or measured.

Resources expended

Expenditure is included on an accruals basis. Church Management and administration comprises costs for the running of the charity itself as an organisation.

Fixed Assets

Churches, Churchyards and the Vicarage are vested in the Representative Body of the Church of England, such property forms no part of the assets of the parish. Moveable church contents require a faculty for disposal so are considered to be inalienable property. They are generally of an historic nature so valuation is impracticable.

The Parish Church Halls are regarded as inalienable properties and having been acquired sometime in the past, there is insufficient cost information available and therefore such assets are not valued in the accounts.

Property Investments

Freehold property investment is valued at market value. A new valuation was performed on 31 December 2023 by the charity's letting agents, Space Estates, based in St Albans. The previous valuation was carried out in December 2022.

Listed investments

Listed investments are classified as financial assets measured at fair value through income and expenditure. Investments are initially recognised at cost and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Asset sales and purchases are recognised at the date of trade at cost, i.e. the transaction value.

The charity does not acquire or use put options, derivatives or other complex financial instruments.

Debtors

Trade and other debtors are recognised at the settlement amount due for the provision of services delivered. Prepayments are recognised at the amount prepaid.

Creditors

Short term creditors are measured at transaction prices. Accruals are recognised at the settlement amount where the goods or services have already been delivered or an apportionment of the amount based on number of days, where the settlement amount covers a period that straddles the year end. Concessionary loans payable are measured at the amount initially received, with the carrying amount adjusted to reflect repayments, and adjusted if necessary for any impairment.

2. CONNECTED CHARITIES

The Parish of Broxbourne with Wormley is independent of, but part of, the Diocese of St Albans. The Parish pays a contribution to the St Albans Diocesan Board of Finance (DBF), known as the Parish Share. The amount payable is determined by the Diocese and in 2023 was £108,088 (2022: £111,842).

3. RELATED PARTIES

During the year the following payments were made to Trustees:

- £605 to Trevor Wheelhouse for property maintenance work carried out on 15 Trafalgar Avenue and other Church properties
- £ 770 to Geoff Green in respect of Verger fees, with a further £110 due as at 31st December
- £40 to Linda Hood in respect of Verger fees
- £420 to Chris House in respect of Verger fees
- £40 to Richard Roberts in respect of AV fees.

John Hyde, as a related party, received fees totalling £4,020 (2022: £3,287) as organist.

4. ANALYSIS OF INCOME

	Unrestricted General	Designated	Restricted Funds	Total Funds 2023	*Total Funds 2022*
	£	£	£	£	£
Donations and Legacies					
Planned giving	85,628	-	-	85,628	*100,569*
Gift Aid	17,669	-	-	17,669	*19,828*
Collections	5,703	-	-	5,703	*4,743*
Donations and Bequests	880	4,768	-	5,648	*246,380*
Mission and outreach	-	-	-	-	-
Grants:					
Staff costs	-	-	-	-	-
Buildings	-	-	-	-	*2,129*
Defibrillator	-	-	-	-	*345*
Education		-	1,450	1,450	
Painting Conservation	-	-	9,400	9,400	-
Childrens Education		-	-	-	
	109,880	4,768	10,850	125,498	*373,994*
Church activities					
Fees for weddings etc	13,303	-	-	13,303	*15,298*
Magazines	2,094	-	-	2,094	*2,218*
General fund raising	-	-	-	-	*2,987*
Insurance claims	-	-	-	-	-
Rhyme time/Alpha	-	-	-	-	-
Tuesdays at 2	-	1,756	-	1,756	*3,516*
Miscellaneous	1,187	-	-	1,187	*616*
	16,584	1,756	-	18,340	*24,635*
Other trading activities;					
Parish centre lettings	-	5,734	-	5,734	*3,019*
Church rooms lettings	-	225	-	225	*11,093*
	-	5,959	-	5,959	*14,112*
Investment and property	-	19,200	-	19,200	*18,650*
Banks and investments interest	453	-	-	453	*204*
	126,917	31,683	10,850	169,450	*431,595*

5. GRANTS RECEIVED

	2023	2022
	£	£
Last Supper Painting Restoration		
The Leche Trust	5,000	-
Archbishops Council	4,000	-
	9,000	-
Education		
Broxbourne Education Charity	*1,450*	-
Maintenance of Lych Gate at St Laurence		
Hertfordshire County Council	400	-
Building costs		
DCMS Historic Places of Worship	-	*2,130*
	10,850	***2,130***

6. ANALYSIS OF EXPENDITURE

	Unrestricted Funds			Total	*Total*
	General	Designated	Restricted	2023	*2022*
a *Fundraising*					
Summer Fair	-	-	-	-	-
b *Church Activities*					
Mission and charity donations					
Mission societies	-	-	-	-	-
Relief agencies	-	-	-	-	-
Education and youth work	-	-	-	-	-
Other	10,000	-	-	10,000	*10,000*
	10,000	-	-	**10,000**	*10,000*
Activities directly related to the work of the church					
Parish share	108,088	-	-	**108,088**	*111,842*
Clergy and staff expenses	1,217	-	-	**1,217**	*679*
Safeguarding	12	-	-	**12**	*3*
Church services	5,952	-	-	**5,952**	*5,345*
Insurance and utilities	18,635	-	-	**18,635**	*16,813*
Fees related to weddings etc	9,200	-	-	**9,200**	*10,870*
Church repairs and maintenace	8,259	3,264	14,491	**26,014**	*21,685*
Parish centre	-	5,446	-	**5,446**	*6,687*
St Laurence Church rooms	-	901	-	**901**	*1,834*
Magazines and publications	2,532	-	-	**2,532**	*2,499*
Tuesdays at 2	-	1,715	-	**1,715**	*1,934*
Other	-	-	-	-	*149*
	153,895	**11,326**	**14,491**	**179,712**	***180,340***
Church management, administration and development					
Parish Office/Administration	4,169	-	-	**4,169**	*3,333*
Staff costs	11,078	-	-	**11,078**	*10,606*
Property - 15 Trafalgar Avenue	-	2,764	-	**2,764**	*2,518*
	15,247	**2,764**	-	**18,011**	***16,457***
	179,142	**14,090**	**14,491**	**207,723**	***206,797***

7. EMPLOYEES' REMUNERATION

	2023	2022
	£	£
Total Wages	11,078	10,606

During the year, the Parish employed 1 (2022: 1) member of staff, equivalent to 1 full time employee. No employees received emoluments in excess of £60,000.

The charity has taken advantage of the Employment Allowance, resulting in zero social security costs.

Most of the work of the Parish is performed by a large number of volunteers, including the Parish Church Council (PCC) and District Church Councils (DCC), members of sub-committees and numerous volunteers.

Church Workers Pension Fund

Broxbourne with Wormley PCC 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.

Pension Builder Scheme

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 FRS 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 of £847 (2022: £962).

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.

For the Pension Builder Classic section, the 2019 valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2024, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 5% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2023. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the 2019 valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The next valuation due is as at 31 December 2022. Calculations for this are currently under way.

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

8. TRUSTEES' EXPENSES

Expenses totalling £1,207 (2022: £679) were reimbursed to 2 (2022: 1) members of the PCC in the year. These payments were for travel costs incurred in attending meetings, telephone, postage, subsistence and reimbursement of costs. Neither members of the PCC nor any person connected with them have received or are due to receive any remuneration for the year directly or indirectly from the Charity Funds.

9. PROPERTY AND INVESTMENTS

	Property	Financial Investments	Total 2023	*Total 2022*
	£	£	£	£
Balance as at 1 January 2023	625,000	223,038	848,038	745,979
Disposals at realised value	-	-	-	-
Additions at cost	-	120,466	120,466	119,871
Gain/(Loss) on revaluation	-	35,236	35,236	(17,812)
Value as at 31 December 2023	625,000	378,741	1,003,741	848,038

10. SHORT TERM DEPOSITS

	2023	2022
	£	£
CBF Deposit Fund - General	170	170
CBF Deposit fund - Organ Fund	143	139
	314	309

11. DEBTORS

	2023	2022
	£	£
Income Tax recoverable	16,656	19,828
DCMS Historic Places of Worship Grants	-	2,130
Prepayments	718	731
Other Debtors	192	998
	17,566	23,687

12. CREDITORS

	2023	2022
	£	£
Amounts falling due within one year		
Deferred income	400	938
Creditors for goods and services	5,395	4,065
Other creditors	183	15
Discretionary Loan	500	2,000
	6,478	7,018
Amounts falling due after more than one year		
Discretionary Loan	-	500

The PCC entered into an interest free loan to fund the replacement windows for 15 Trafalgar Avenue. Repayments were due every quarter, with the final payment made at the end of February 2024.

13. CONTINGENT LIABILITIES

Following a survey, asbestos has been found in a flange gasket within the boiler room and an outbuilding within the churchyard. Asbestos was also found in the textured ceiling finishes and tile adhesive throughout the Parish Centre, panels on the walls in the heater cupboard, and the brown floor tiles within the small hall. These findings are to be monitored by the PCC. It is not possible to reliably measure the exposure. As and when repairs are necessary to these parts of the buildings, the PCC will first ensure safe removal of any asbestos present.

14. MOVEMENT IN FUNDS

	Balance as at 01/01/2023	Income	Expenditure	Revaluations	Transfers	Balance as at 31/12/2023
	£	£	£	£	£	£
General fund	100,660	126,917	179,142	35,236	16,724	100,395
Designated Funds						
Property - 15 Trafalgar Avenue	500,000	19,200	2,764	-	(16,436)	500,000
Property Revaluation Reserve	125,000	-	-	-	-	125,000
Broxbourne Parish Centre	-	5,734	5,446	-	(288)	-
Wormley Church Rooms	27,207	225	901	-	-	26,531
St Augustine Repairs	41,226	2,568	-	-	-	43,794
St Laurence Repairs	(7,702)	2,000	3,264	-	1,426	(7,540)
Rhyme Time/ Alpha	2,949	-	-	-	-	2,949
Tuesdays @ 2	1,747	1,956	1,715	-	-	1,988
Total Designated Funds	690,427	31,683	14,090	-	(15,298)	692,722
Restricted Funds						
Holden Legacy- St Augustine's	240,337	-	-	-	-	240,337
Missions and Charities	471	-	-	-	-	471
St Augustine's organ fund	4,455		-	-	-	4,455
West Window Project	5,141	-	-	-	-	5,141
Last Supper painting restoration	6,918	9,000	14,491	-	(1,426)	-
Maintenance of Lych Gate	-	400	-	-	-	400
Defibrillator	297	-	-	-	-	297
Education	-	1,450	-	-	-	1,450
Total Restricted Funds	257,619	10,850	14,491	-	(1,426)	252,552

15. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2022

	Note	Unrestricted Funds General	Unrestricted Funds Designated	Restricted funds	Total Funds 2022	*Total Funds 2021*
		£	£	£	£	*£*
Income and Endowments	4					
Donations and Legacies		129,903	2,329	241,762	373,994	*165,893*
Church Activities		18,132	6,503	-	24,635	*17,777*
Other trading Activities		-	14,112	-	14,112	*13,378*
Investments and Property		204	18,650	-	18,854	*10,857*
TOTAL INCOME		**148,239**	**41,594**	**241,762**	**431,595**	*207,905*
Expenditure	6					
Fund Raising		-	-	-	-	-
Church Activities		170,775	34,658	1,364	206,797	*198,965*
TOTAL EXPENDITURE		**170,775**	**34,658**	**1,364**	**206,797**	*198,965*
NET INCOME /(EXPENDITURE)		**(22,536)**	**6,936**	**240,398**	**224,798**	*8,940*
Investment Gains/(losses)		(17,811)	-	-	(17,811)	*18,018*
Property revaluation		-	-	-	-	*125,000*
Transfers between Funds		13,863	(13,863)	-	-	-
NET MOVEMENT IN FUNDS		**(26,484)**	**(6,927)**	**240,398**	**206,987**	*151,958*
RECONCILIATION OF FUNDS						
Total funds brought forward		127,144	697,354	17,221	841,719	*689,760*
Total funds carried forward		100,660	690,427	257,619	1,048,706	*841,718*

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. AUGUSTINE, BROXBO

England & Wales - Charity number 1130305

Accounts

THE PARISH OF BROXBOURNE WITH WORMLEY

FINANCIAL STATEMENTS

For The Year Ended 31st December 2022

Charity Number 1130305

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TRUSTEES REPORT

The Parochial Church Council (PCC) presents its report with the financial statements of the Charity for the year ended 31st December 2022.

Aims and purposes

The primary objective of the PCC is to promote the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The Parochial Church Council (Powers) Measure 1956 states that the PCC is 'to co-operate with the incumbent in promoting to the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical'.

Objectives and Activities

The PCC has adopted the Mission Statement, 'Growing a worshipping community reaching out with Jesus' love':

- Growing – We aspire to draw new people into a living relationship with Jesus Christ;
- Worshipping – The heart of our activity is to worship God in our gatherings and in our lives;
- Community – We want to be a place where people can build deep Christian fellowship;
- Reaching out – We want to have an impact on the needs of our local community;
- Jesus' love – We want to be known for our welcome, compassion and service.

When planning its activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, the PCC is committed to:

- Regular public worship, open to all;
- The provision of a sacred space for personal prayer and contemplation;
- Teaching Christianity through sermons, courses and small groups;
- Pastoral work, including visiting the sick and the bereaved;
- The provision of children's and youth activities with a Christian ethos;
- Taking religious assemblies in schools; and
- Promoting the whole mission of the Church through provision of activities for young families, senior citizens and other special need groups.

Achievements and Performance

During the calendar year, the number of Sunday services continued to increase. By the close of the year, there was an 8am service at St Augustine's on a second and fourth Sunday, a 9.30am service at St Laurence and an 11am service at St Augustine's every Sunday and a 6pm service at St Augustine's on a first, second and fourth Sunday. In addition to the first Sunday of the month being an all-age service at both the 9.30am and 11am services, children's groups were reintroduced at those services on the third Sunday of the month, as well as refreshments after both services. In June 2022, the Tuesday@2 meetings in the Bushby Hall restarted on a monthly basis. We were able to offer the full range of services on Christmas Eve and Christmas Day, with an attendance of 1,005 across 8 services.

Throughout the year, Morning Prayer was offered via Zoom on Mondays to Thursdays, as well as a weekly prayer meeting on Wednesdays. Other groups (home groups, women's evening group, bereavement support and other pastoral groups, youth group) have resumed meeting in person. Clergy were active in leading acts of collective worship in local primary school.

As at 3 May 2022, the Electoral Roll stood at 221. The usual Sunday attendance in 2022 was 156. During the course of the year, the clergy conducted 58 baptisms and thanksgivings, 9 weddings and services of prayer and dedication after civil marriage, 25 funerals and 10 burials of ashes.

The PCC undertook a range of work, including reviewing the implementation of the Safer Recruitment and People Management guidance and safeguarding training requirements, taking forward the repairs to the vestry at St Laurence and commissioning a feasibility study for improvements to the Parish Centre, exploring options for the future of the Wormley Church Room, and approving work towards an Eco Church Award application.

Financial Review

The Statement of Financial Activities shows the income and expenditure of the Parish over the course of the year.

Income exceeded expenditure before revaluation of investments and property by £224,798 (2021:£8,940).

Total income was £431,595 (2021: £207,905). Regular income from planned giving, gift aid and church collections fell by 1.5% from £127,217 in 2021 to £125,140 in 2022. The PCC still benefits from the fact that over 80% of our regular giving continues to be made by standing orders.

A further £246,380 (2021: £33,481) was raised from bequests and donations, including one generous bequest of £240,337 (2021: £22,438) as a contribution towards the costs of St Augustine's. Other donations towards the costs of the restoration of The Last Supper painting received during the year totalled £1,080 (2021: £6,040).

During the year, grants were received from DCMS of £2,130 regarding repairs to the vestry at St Laurence. A further £345 grant was received from Hertfordshire County Council Locality Budget towards the running costs associated with the defibrillator.

Income from church activities increased by £16,858 from £17,777 in 2021 to £34,635.

Income from letting the Parish Centre increased with revenues at £3,019 (2021: £1,794). Letting income from Wormley Church Rooms fell slightly to £11,093 (2021: £11,584). Unfortunately the licensee ended the agreement in November 2022 and it is proving difficult to find a replacement user for the Rooms.

Total expenditure increased in 2022 from £198,965 to £206,797. Once again the Parish Share was paid in full, this increased by 4% from £107,419 in 2021 to £111,842 in 2022.

In recognition of the fact other charities were suffering from a severe reduction in income through the pandemic, the PCC decided to give to other Missions and Charities, as it has done in the past.

Donations of £1,000 were given to each of the following:

- All Nations Christian College
- Broxbourne C of E Primary School

- Church Mission Society
- Wormley C of E Primary School
- Young Life, Hoddesdon
- Mission Aviation Fellowship
- The Mission to Seafarers
- The Traidcraft Exchange

And £500 was given to each of:

- Embrace the Middle East
- Christian Aid

In 2022 church repairs and maintenance amounted to £21,685 (2021: £5,906). This was primarily attributable to repairs made to the vestry at St Laurence costing £15,950. The negative value on the St Laurence church repair designated fund is covered by grants paid in January 2023 of £9,000.

Repairs and maintenance costs for 15 Trafalgar Avenue were minimal at £2,518 (2021: £21,197).

The value of the General fund was negatively impacted by a fall in the valuation of investments by £17,812 (2021 £18,018).

At the end of 2022 total funds on the balance sheet increased substantially from £841,719 in 2021 to £1,048,706. This is primarily attributable to a generous bequest of £240,337.

The Property Revaluation Reserve represents the revaluation of 15 Trafalgar Avenue. The balance on this Reserve is £125,000 (2021: £125,000) representing the revaluation since August 2018.

The General Fund now stands at £100,660 (2021: £127,144). Designated Funds, including the Revaluation Reserve totalled £690,427 (2021: £697,354). Restricted Funds totalled £257,619 (2021: £17,221). During the year, further donations of £1,080 (2021: £6,040) were received from parishioners and others connected with St Laurence, Wormley towards the cost of restoring the painting, The Last Supper, which usually hangs behind the altar.

Long-term investments – which are held in Church of England funds, managed by CCLA, total £223,038 at end-2022, up from £120,979 at the end of 2021. The PCC invested additional funds of £119,870 representing approximately half of the bequest. Net current assets £201,168 (2021: £98,240) are made up of cash and bank balances and amounts owed to or from the Parish.

Reserves Policy

The PCC aims to maintain sufficient reserves to cover at least 3 months' worth of regular expenditure and ongoing building repair projects. At the end of 2021 the value of the General Fund, which finances general expenditure, was £100,660, equivalent to 7 months' payments from this fund (2021: £127,144 equivalent to 9 months payments). The PCC aims to run a balanced budget and continually reviews the financial position prior to committing to major church repairs.

On-going Financial Commitments

At the date of this report the PCC confirms that each fund has sufficient assets to fulfil its obligations.

The Trustees believe the charity remains a going concern. This is because:

- The majority of income normally comes from regular giving, parishioners paying in the main by standing orders.
- With more regular physical church services income from Sunday offerings has recovered to its pre-pandemic levels; and
- Parishioners have been very generous in giving regular and one-off donations.

In May 2021, the PCC entered into a new contract to fix gas and electricity prices for three years. The contract is with one of the larger providers, therefore the impact of increasing energy prices will not be felt by the PCC until the contract renews in May 2024.

Post Balance Sheet event

On 29th January 2023 it was announced by the Bishop of St Albans that Revd Charles Hudson would be leaving the Parish in late- April 2023. The Diocese has a vacancy procedure to be followed in such circumstances. As well as setting out the recruitment process for a new incumbent, it details who is responsible for ensuring services continue, safeguarding the Vicarage, etc. The PCC began to discuss this at its meeting on 21st February 2023 and the Churchwardens met with the Archdeacon of Hertford the following day. Our Parish Share will be reduced for the duration of the vacancy.

Risk Management

In common with other churches and charities, the PCC faces risks, be they operational, financial or reputational. The PCC keeps under review the risks to which it is exposed, assessing both the likelihood and impact of a particular event or action and seeking to mitigate those risks.

Safeguarding

The PCC has a legal obligation under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults and it has complied with this duty.

Plans for the Future

The Trustees reviewed the Mission Action Plan in March 2022 and identified the following areas of focus:

1. Restarting Sunday children's groups. In particular, in addition to the all-age service at 11am on the first Sunday of the month, to work towards children's groups at 11am on the second, third and fourth Sundays, as well as at least once a month at the 9.30am at St Laurence.
2. Restarting Messy Church at Wormley Primary on a monthly basis on a Tuesday afternoon.
3. Revitalising the weekly Sunday evening Hitchhikers group, including seeking to attract young people who may have missed the transition to Hitchhikers during the pandemic.
4. To work towards having a contemporary worship service every Sunday to cater for the pre-pandemic 9.30am and 6pm St Augustine's congregations. To consult on possible service times for this weekly service, including mid-afternoon as well as the current 6pm slot.

Although Tuesday@2 has been successfully restarted on a monthly basis at Bushby Hall, the other objectives to date remain beyond our grasp, though children's groups were re-introduced in January 2022 at St Laurence and in February 2022 at St Augustine', in both cases, once a month. The MAP objective was to work towards children's groups at St Augustine's on the second and fourth Sundays

as well. The challenge of recruiting volunteers is a consistent thread through all of the objectives that are proving difficult to achieve.

Structure Governance and Management

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules. Additionally, the Trustees Act 2000 sets out additional duties and powers of unincorporated charities. The PCC became a registered charity on 23rd June 2009. The Charity is funded by voluntary giving and occasional grants. The trustees are elected as set out in the Church Representation Rules by the Meeting of the Parishioners or the Annual Parochial Church Meeting, for a period of one year for a church warden or three years, extendable to four years, for other members. Clergy are automatically trustees due to the clerical posts they hold.

At the regular PCC meetings, the Trustees agree the strategy and areas of activity for the Charity, including vision, ministry and mission, safeguarding, risk management, grant making, investment reserves, premises and performance.

The following sub-committees are appointed by the PCC:

- Standing Committee (SC). This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC.
- District Church Council (DCC). Both churches in the parish (St Augustine's, Broxbourne and St Laurence, Wormley) have their own DCC which attends to matters relating to that church, mainly regarding the buildings and church services.

The PCC met 5 times during the year, with an average attendance of 71% at those meetings. The PCC also met once on Zoom, with approval soon after of any business under Rule M29 of the Church Representation Rules.

Reference and Administration

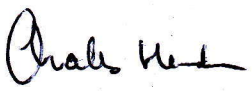
Address for correspondence:	The Parish Office St Augustine's Parish Centre, Churchfields, Broxbourne, EN10 7AU
Charity Number	1130305
Trustees:	* Denotes Deanery Synod Representative
Incumbent	Revd Charles Hudson
Curate Readers Churchwardens Secretary Honorary Treasurer Other elected/co-opted members	Revd Ash David Ray Slade (until 17 March 2022) Anne Sentance Brian Barton Linda Hood * Chris House Jackie King Ester Luscombe (until 7 June 2022) Elizabeth Perry ACA Tina Braithwaite (from 6 December 2022) Janet Bourne * Alicia Chastell (until 3 May 2022) Sam Evans Tony Fleetwood * James Freer Geoffrey Green Judith Hyde * Janet McMillan Doris Mutegi (until 3 May 2022) Richard Roberts Wendy Stewart Maryanne Tully (from 3 May 2022 to 9 August 2022) Gillian Walker Rhona Ward (from 3 May 2022) Trevor Wheelhouse Tony Wright
Website	www.broxbournewithwormley.org.uk
Independent Examiner	Hammond Njagi FCCA 26 Woodstock Road Broxbourne Herts EN10 7NX
Bankers	Barclays Bank plc 51 High St, Hoddesdon, EN11 8TG

Statement of Parochial Church Council (PCC) responsibilities

Under the Charities Act 2011, the PCC is required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of affairs of the church. We are required to:

1. Select suitable accounting policies and apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. State whether the policies adopted are in accordance with the Church Accounting Regulations and with applicable accounting standards; and
4. Prepare the financial statements on a going concern basis.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and to ensure that such accounts comply with applicable accounting standards and with the Statement of Recommended Practice and the Regulations made under Section 130 of the Charities Act 2011. We also have a responsibility to safeguard the assets of the church and to take reasonable steps for the prevention of fraud and other irregularities.

For and on behalf of the Trustees: 

Revd Charles Hudson

INDEPENDENT EXAMINER'S REPORT

to the Parochial Church Council (PCC) of the Ecclesiastical Parish of St Augustine, Broxbourne with St Laurence, Wormley

Charity No. 1130305

I report to the PCC on my examination of the accounts of the Charity for the year ended 31 December 2022, which are set out on pages 11 to 22, and which I carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and section 145 of the Charities Act 2011 ("the Act").

Responsibilities and basis of report

As members of the PCC you are responsible for the preparation of the financial statements. You consider that the audit requirement under Section 144(2) of the Act does not apply and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under Section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under Section 145 (5) (b) of the Act; and
- state whether particular matters have come to my attention.

Independent Examiner's Statement

I have completed my examination and I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not comply with the accounting records; or
- the accounts did not comply with the applicable requirement 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 came across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

Signed: Hammond

Date: 21 APRIL 2023

Hammond Njagi FCCA
26 Woodstock Road
Broxbourne
Herts EN10 7NX

THE PARISH OF BROXBOURNE WITH WORMLEY
Financial statements for the year ended 31 December 2022

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st DECEMBER 2022 *

	Note	Unrestricted Funds		Restricted funds	Total Funds 2022	*Total Funds 2021*
		General	Designated			
		£	£	£	£	£
Income and Endowments	4					
Donations and Legacies		129,903	2,329	241,762	373,994	*165,893*
Church Activities		18,132	6,503	-	24,635	*17,777*
Other trading Activities		-	14,112	-	14,112	*13,378*
Investments and Property		204	18,650	-	18,854	*10,857*
TOTAL INCOME		148,239	41,594	241,762	431,595	*207,905*
Expenditure	6					
Fund Raising		-	-	-	-	-
Church Activities		170,775	34,658	1,364	206,797	*198,965*
TOTAL EXPENDITURE		170,775	34,658	1,364	206,797	*198,965*
NET INCOME /(EXPENDITURE)		(22,536)	6,936	240,398	224,798	*8,940*
Investment Gains/(losses)		(17,811)	-	-	(17,811)	*18,018*
Property revaluation		-	-	-	-	*125,000*
Transfers between Funds		13,863	(13,863)	-	-	-
NET MOVEMENT IN FUNDS		(26,484)	(6,927)	240,398	206,987	*151,958*
RECONCILIATION OF FUNDS						
Total funds brought forward		127,144	697,354	17,221	841,719	*689,760*
Total funds carried forward		100,660	690,427	257,619	1,048,706	*841,718*

- Comparative figures for the year ended 31 December 2021 can be found in note 14

BALANCE SHEET AS AT 31ST DECEMBER 2022

	Note	2022	2021
Fixed Assets	9	£	£
Tangible assets		625,000	625,000
Investments		223,038	120,979
		848,038	745,979
Current Assets			
Short term investments	10	309	307
Debtors and prepayments	11	23,687	25,059
Cash at Bank and in Hand		184,190	79,869
Total Current Assets		208,186	105,235
Creditors amounts falling due within one year	12	7,018	6,995
NET CURRENT ASSETS		201,168	98,240
TOTAL ASSETS LESS CURRENT LIABILITIES		1,049,206	844,219
Creditors: Amounts falling due after more than one year	12	500	2,500
NET ASSETS		1,048,706	841,719
FUNDS			
Restricted		257,619	17,221
Unrestricted			
General		100,660	127,144
Designated		690,427	697,354
TOTAL FUNDS		1,048,706	841,719

Approved by the Trustees on: 20th April, 2023.

Revd Charles Hudson (Chair)

Mrs Elizabeth Perry (Hon Treasurer)

1. ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared in accordance with:

- The Church Accounting Regulations 2006
- The Charities Act 2011
- The Charities Statement of Recommended Practice 2019 (FRS102) - second edition

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to the accounts.

In preparing the accounts, the Trustees have assessed that the Parish will remain a going concern for at least the next 12 months. The Trustees do not consider that there are any material uncertainties in this respect.

Fund accounting

The Parish's unrestricted income funds consist of general funds that the Parish may use for its charitable objectives at its discretion. Its restricted funds represents funds received that the donor has specifically restricted the purposes within the objects of the charity for which they can be used.

Income recognition

Income is recognised once the charity is entitled to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are recognised on receipt. Gift Aid is recognised as income where there is a valid declaration by the owner and is treated as an addition to the same Fund as the initial donation, unless the donor has specified otherwise.

Legacy gifts are recognised on a case by case basis, following grant of probate when the administrator /executor for the estate has communicated in writing both the amount and settlement date. In the event the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value being reliably measured with a degree of accuracy and title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be reliably measured; this is normally on notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the amount due.

Gifts in Kind, Donated services and voluntary help are not included as income as they cannot be reasonably quantified or measured.

Resources expended

Expenditure is included on an accruals basis. Church Management and administration comprises costs for the running of the charity itself as an organisation.

Fixed Assets

Churches, Churchyards and the Vicarage are vested in the Representative Body of the Church of England, such property forms no part of the assets of the parish. Moveable church contents require a faculty for disposal so are considered to be inalienable property. They are generally of an historic nature so valuation is impracticable.

The Parish Church Halls are regarded as inalienable properties and having been acquired sometime in the past, there is insufficient cost information available and therefore such assets are not valued in the accounts.

Property Investments

Freehold property investment is valued at market value. A new valuation was performed on 31 December 2022 by the charity's letting agents, Space Estates, based in St Albans. The previous valuation was carried out in January 2022.

Listed investments

Listed investments are classified as financial assets measured at fair value through income and expenditure. Investments are initially recognised at cost and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Asset sales and purchases are recognised at the date of trade at cost, i.e. the transaction value.

The charity does not acquire or use put options, derivatives or other complex financial instruments.

Debtors

Trade and other debtors are recognised at the settlement amount due for the provision of services delivered. Prepayments are recognised at the amount prepaid.

Creditors

Short term creditors are measured at transaction prices. Accruals are recognised at the settlement amount where the goods or services have already been delivered or an apportionment of the amount based on number of days, where the settlement amount covers a period that straddles the year end. Concessionary loans payable are measured at the amount initially received, with the carrying amount adjusted to reflect repayments, and adjusted if necessary for any impairment.

2. CONNECTED CHARITIES

The Parish of Broxbourne with Wormley is independent of, but part of, the Diocese of St Albans. The Parish pays a contribution to the St Albans Diocesan Board of Finance (DBF), known as the Parish Share. The amount payable is determined by the Diocese and in 2022 was £111,842 (2021: £107,419).

3. RELATED PARTIES

During the year the following payments were made to Trustees:

- £ 200 to Trevor Wheelhouse for property maintenance work carried out on 15 Trafalgar Avenue
- £ 430 to Geoff Green in respect of Verger fees, with a further £360 due as at 31st December
- £90 to Linda Hood in respect of Verger fees
- £30 to Judith Hyde in respect of Verger fees
- £30 to Chris House in respect of Verger fees
- £30 to Richard Roberts in respect of AV fees.

John Hyde, as a related party, received fees totalling £3,287 (2021: £1,489) as organist.

4. ANALYSIS OF INCOME

	Unrestricted General	Designated	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Donations and Legacies					
Planned giving	100,569	-	-	100,569	103,016
Gift Aid	19,828	-	-	19,828	22,895
Collections	4,743	-	-	4,743	1,306
Donations and Bequests	4,763	200	241,417	246,380	33,481
Mission and outreach	-	-	-	-	-
Grants:			-		
Staff costs		-	-	-	4,783
Buildings	-	2,129	-	2,129	212
Defibrillator			345	345	
Painting Conservation	-	-	-	-	200
	129,903	2,329	241,762	373,994	165,893
Church activities					
Fees for weddings etc	15,298	-	-	15,298	12,596
Magazines	2,218	-	-	2,218	1,612
General fund rasISng	-	2,987	-	2,987	-
Insurance claims	-	-	-	-	-
Rhyme time/Alpha	-	-	-	-	-
Tuesdays at 2	-	3,516	-	3,516	-
Miscellaneous	616	-	-	616	3,569
	18,132	6,503	-	24,635	17,777
Other trading activities;					
Parish centre lettings	-	3,019	-	3,019	1,794
Church rooms lettings	-	11,093	-	11,093	11,584
	-	14,112	-	14,112	13,378
Investment and property	-	18,650	-	18,650	10,850
Banks and investments interest	204	-	-	204	7
	148,239	41,594	241,762	431,595	207,905

5. GRANTS RECEIVED

	2022	2021
	£	£
Staff costs		
HMRC Job Retention Scheme	-	3,019
St Albans Diocese	-	1,764
	-	4,783
Building costs		
DCMS Historic Places of Worship	2,130	212
	2,130	212
Conservators report		
ChurchCare	-	200
	2,130	5,195

6. ANALYSIS OF EXPENDITURE

	Unrestricted Funds			Total	*Total*
	General	Designated	Restricted	2022	*2021*
Fundraising					
Summer Fair	-	-	-	-	-
Church Activities					
Mission and charity donations					
Mission societies		-	-	-	
Relief agencies		-	-	-	
Education and youth work		-	-	-	
Other	10,000	-	-	10,000	*10,000*
	10,000	-	-	10,000	*10,000*
Activities directly related to the work of the church					
Parish share	111,842	-	-	111,842	*107,419*
Clergy and staff expenses	679	-	-	679	*87*
Safeguarding	3	-	-	3	*33*
Church services	5,345	-	-	5,345	*4,104*
Insurance and utilities	16,813	-	-	16,813	*17,235*
Fees related to weddings etc	10,870	-	-	10,870	*9,161*
Church repairs and maintenace	-	21,685	-	21,685	*5,906*
Parish centre	-	6,687	-	6,687	*4,101*
St Laurence Church rooms	-	1,834	-	1,834	*2,525*
Magazines and publications	2,499	-	-	2,499	*610*
Tuesdays at 2	-	1,934	-	1,934	-
Other	101	-	48	149	-
	148,152	32,140	48	180,340	*151,181*
Church management, administration and development					
Parish Office/Administration	2,017	-	1,316	3,333	*5,561*
Staff costs	10,606	-	-	10,606	*11,026*
Property - 15 Trafalgar Avenue		2,518	-	2,518	*21,197*
	12,623	2,518	1,316	16,457	*37,784*
	170,775	34,658	1,364	206,797	*198,965*

Included within administration costs is an amount of £400 paid to John Eke, Independent Examiner.

7. EMPLOYEES' REMUNERATION

	2022	2021
	£	£
Total Wages	10,606	11,026

During the year, the Parish employed 1 (2021: 1) member of staff, equivalent to 1 full time employee. No employees received emoluments in excess of £60,000.

The charity has taken advantage of the Employment Allowance, resulting in zero social security costs.

Most of the work of the Parish is performed by a large number of volunteers, including the Parish Church Council (PCC) and District Church Councils (DCC), members of sub-committees and numerous volunteers.

Church Workers Pension Fund

Broxbourne with Wormley PCC 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.

Pension Builder Scheme

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 FRS 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 pension costs charged to the SoFA in the year are the contributions payable of £962 (2021: £882).

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 due as at 31 December 2022 was not completed as at the reporting date.

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, Broxbourne with Wormley PCC could become responsible for paying a share of the failed employer's pension liabilities.

8. TRUSTEES' EXPENSES

Expenses totalling £679 (2021: £87) were reimbursed to 1 (2021: 1) member of the PCC in the year. These payments were for travel costs incurred in attending meetings, telephone, postage and reimbursement of costs. Neither members of the PCC nor any person connected with them have received or are due to receive any remuneration for the year directly or indirectly from the Charity Funds.

9. PROPERTY AND INVESTMENTS

	Property	Financial Investments	Total 2022	*Total 2021*
	£	£	£	*£*
Balance as at 1 January 2022	625,000	120,979	745,979	*602,961*
Disposals at realised value	-	-	-	*-*
Additions at cost	-	119,870	119,870	*-*
Gain/(loss) on revaluation	-	(17,811)	(17,811)	*143,018*
Value as at 31 December 2022	625,000	223,038	848,038	*745,979*

10. SHORT TERM DEPOSITS

	2022	*2021*
	£	*£*
CBF Deposit Fund - General	170	*170*
CBF Deposit fund - Organ Fund	139	*137*
	309	*307*

11. DEBTORS

	2022	*2021*
	£	*£*
Income Tax recoverable	19,828	*22,882*
DCMS Historic Places of Worship Grants	2,130	*212*
Church Care	-	*200*
Prepayments	731	*904*
Other Debtors	998	*861*
	23,687	*25,059*

12. CREDITORS

	2022	2021
	£	£
Amounts falling due within one year		
Deferred income	938	500
Creditors for goods and services	4,065	4,495
Other creditors	15	-
Discretionary Loan	2,000	2,000
	7,018	6,995
Amounts falling due after more than one year		
Discretionary Loan	500	2,500

The PCC has entered into an interest free loan to fund the replacement windows for 15 Trafalgar Avenue. Repayments are due every quarter, with the final payment due at the end of February 2024.

12. CREDITORS

	2022	2021
	£	£
Amounts falling due within one year		
Deferred income	938	500
Creditors for goods and services	4,065	4,495
Other creditors	15	-
Discretionary Loan	2,000	2,000
	7,018	6,995
Amounts falling due after more than one year		
Discretionary Loan	500	2,500

The PCC has entered into an interest free loan to fund the replacement windows for 15 Trafalgar Avenue. Repayments are due every quarter, with the final payment due at the end of February 2024.

13. MOVEMENT IN FUNDS

	Balance as at 01/01/2022	Income	Expenditure	Revaluations	Transfers	Balance as at 31/12/2022
	£	£	£	£	£	£
General fund	127,144	148,239	170,775	(17,811)	13,863	100,660
Designated Funds						
Property - 15 Trafalgar Avenue	500,000	18,650	2,518	-	(16,132)	500,000
Property Revaluation Reserve	125,000	-	-	-	-	125,000
Broxbourne Parish Centre	1,399	3,019	6,687	-	2,269	-
Wormley Church Rooms	17,948	11,093	1,834	-	-	27,207
St Augustine Repairs	40,307	2,987	2,068	-	-	41,226
St Laurence Repairs	9,586	2,329	19,617	-	-	(7,702)
Rhyme Time/ Alpha	2,949	-	-	-	-	2,949
Tuesdays @ 2	165	3,516	1,934	-	-	1,747
Total Designated Funds	697,354	41,594	34,658	-	(13,863)	690,427
Restricted Funds						
Holden Legacy- St Augustine's	-	240,337	-	-	-	240,337
Missions and Charities	471	-	-	-	-	471
St Augustine's organ fund	4,455	-	-	-	-	4,455
West Window Project	5,141	-	-	-	-	5,141
Last Supper painting restoration	7,154	1,080	1,316	-	-	6,918
Defibrillator	-	345	48	-	-	297
Total Restricted Funds	17,221	241,762	1,364	-	-	257,619
TOTAL FUNDS	841,719	431,595	206,797	(17,811)	-	1,048,706

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. AUGUSTINE, BROXBO

England & Wales - Charity number 1130305

Accounts

CHESHUNT DEANERY SYNOD

ANNUAL REPORT OF THE TRUSTEES
ON THE PROCEEDINGS OF THE DEANERY SYNOD – 2021

Synod Officers
Rural Dean: Revd Charles Hudson (Broxbourne with Wormley)
Lay Chairman: Mrs Gillian Hutchinson (Turnford)
Honorary Secretary & Treasurer: Miss Dorothy Ayre (Rye Park)

Synod Meetings: The Deanery Synod met on three occasions during 2021.

- April via Zoom
- July at Broxbourne
- October at Rye Park

13 April – At this meeting we had a catch-up with Deanery Synod Members as we had not met since February 2020. We learnt of developments in the parishes, where sadly some, and their families had been affected by Covid and other health issues. The Clergy had faced extra workloads streaming Worship Services and Morning and Evening Prayer via facebook or zoom. As a result a number of Clergy felt tired. Some church buildings had been open for worship before Easter, and others were opening after Easter. Online Services were also continuing and had attracted new people. The Clergy were thanked for the extra work they had put into the Services and for keeping in touch with congregations through various means.

We were looking forward to welcoming two Curates into the Deanery in June, Mark Escott to Cheshunt and Ash David to Broxbourne. Reports from two Diocesan Synod meetings could be found via the Diocesan website. The Treasurer reported the Accounts to the end of December 2019 as we had not been able to hold our AGM in 2020. She also notified us of the death of our Auditor Mr. Bill Smith, and the appointment of a new Independent Examiner Mr. Paul Scarborough.

20 July AGM – Held at Broxbourne together with Eucharistic and Social time and refreshments. Reports were received from the Treasurer with end of year accounts showing funds held of £7,542.30. This included £5,000 Deanery Hub Grant awaiting distribution to parishes for various Youth/Children's ministry applied for and not yet started due to the Coronavirus Pandemic. Rural Dean's expenses and Administrator Support paid out had been reimbursed by the Diocese. The Standing/Mission and Pastoral Committee had met only once to discuss Pastoral Aid Grants for 2021. We were advised that the main topics discussed at the Diocesan Synod in October 2020 were Covenant for Clergy Care and Wellbeing, Reports and Accounts of the Diocesan Board of Finance, Becoming an Eco Diocese, Stipend Levels for 2021/22 and the Diocesan Common Fund Budget 2021. At the March 2021 meeting items included Covenant for Clergy Care and Wellbeing, Presentation of Annual Reports 2019 and the Development of a Diocesan Youth Strategy. Most churches only have 1-5 Youth they are engaging with and encouraging their discipleship. The June meeting discussed Emerging hopefully after lockdown and had a presentation on Living in love and faith – How we can engage with each other.

The Rural Dean reported on the results of elections to the Diocesan Synod for the triennium 2021/2024. House of Clergy - Revd. Charles Hudson, Revd. Rachel Pennant, Revd. Teresa Wynne. House of Lathy – No nominations had been received. We can elect 3 members. Charles asked if anyone was willing to consider standing for election, but no names were forthcoming. We looked at the way we might meet in future, with possibly the October meeting being held in person, February meeting online, and June meeting in person.

12 October – At the meeting the Rural Dean welcomed Revd. Tom Lilley who had been licensed as Team Vicar of St, James Goffs Oak. He also reminded Deanery Synod Members

that we had at present no lay representatives on Diocesan Synod, and consequently no Deanery representatives on the Diocesan Board of Finance. He asked any who might be willing to be co-opted to contact him.
Our speaker was Revd. Alison Jackson on Reaching New People. Framed by worship before and after, Alison led a discussion on the theme of 'Re-igniting Vision' based around a meditation on the miraculous catch of fish in John 21:1-14, inviting us to situate ourselves and our parishes as characters in that narrative. In small groups, she invited us to ask ourselves what pre-pandemic activities the Lord might be asking us to re-establish ('I am going fishing'), where the Lord might be at work at present ('It is the Lord'), what resources we might be able to bring to the task he is calling us to ('Bring some of the fish you have just caught') and what our next step might be ('Cast the net to the right side of the boat')

The Treasurer reported that Rural Dean's expenses of £48.15 were paid together with a payment from the Deanery Hub Grant to Hoddesdon PCC of £610.50 to set up Messy Church at St. Catherine's Primary School. Grants have been approved for other parishes, who are yet to claim them.

Business of Note:

a) Finance: Reports are prepared by Miss Dorothy Ayre, Honorary Treasurer.
b) The Synod also seeks:

- To encourage representatives on Synod to take back to their parishes matters of impact for consideration in their PCC.
- To bring back to Synod any consideration their PCC may have.
- To invite members of each congregation to appropriate discussions or to hear speakers covering a wide range of issues.

Charitable Status of Deanery Synod: The Synod has charitable status and is exempt from registration with the Charity Commissioners.

Full Minutes: Full Minutes of each Deanery Synod Meeting are circulated to all Synod Members. Parishes requiring a fuller report on any of the Synod's proceedings should ask one of their Deanery Synod Members for more details. Copies of previous Deanery Synod minutes are available to PCC Secretaries on request.

Further information can be obtained from the Deanery Secretary/Treasurer or Rural Dean.

2022 Deanery Synod Meeting Dates
8 February 7.30 pm on Zoom since changed to 8 March
Remainder to be advised.

22 February 2022

THE PARISH OF BROXBOURNE WITH WORMLEY

FINANCIAL STATEMENTS

For The Year Ended 31st December 2021

Charity Number 1130305

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TRUSTEES REPORT

The Parochial Church Council (PCC) presents its report with the financial statements of the Charity for the year ended 31st December 2021.

Aims and purposes

The primary objective of the PCC is to promote the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The Parochial Church Council (Powers) Measure 1956 states that the PCC is 'to co-operate with the incumbent in promoting to the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical'.

Objectives and Activities

The PCC has adopted the Mission Statement, 'Growing a worshipping community reaching out with Jesus' love':

- Growing – We aspire to draw new people into a living relationship with Jesus Christ;
- Worshipping – The heart of our activity is to worship God in our gatherings and in our lives;
- Community – We want to be a place where people can build deep Christian fellowship;
- Reaching out – We want to have an impact on the needs of our local community;
- Jesus' love – We want to be known for our welcome, compassion and service.

When planning its activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, the PCC is committed to:

- Regular public worship, open to all;
- The provision of a sacred space for personal prayer and contemplation;
- Teaching Christianity through sermons, courses and small groups;
- Pastoral work, including visiting the sick and the bereaved;
- The provision of children's and youth activities with a Christian ethos;
- Taking religious assemblies in schools; and
- Promoting the whole mission of the Church through provision of activities for young families, senior citizens and other special need groups.

Achievements and Performance

During the calendar year, physical Sunday services were suspended as a result of the COVID-19 pandemic until 4 April. During that time, the Rector, with the assistance of others, was able to offer a weekly live-streamed service on our YouTube channel, which was available to view afterwards and parishioners were also able to participate in a fortnightly live contemporary worship service on Zoom at 6pm.

From 4 April, a church service was held each Sunday at both St Laurence, Wormley (9.30am) and St Augustine's, Broxbourne (11am). A maximum of 15 and 23 households respectively were able to attend. Advance registration

ensured strict social distancing requirements was adhered to, with Churchwardens and others acting as stewards. A one-way system operated within each church. The 11am service at St Augustine's was live-streamed. From 1 August, the numerical restrictions were removed. From 4 April, the 6pm service took place in person approximately fortnightly. The 8am service at St Augustine's restarted on 17 October, initially, on an approximately monthly basis. In contrast to 2020, we were able to offer a range of services on Christmas Eve and Christmas Day almost equivalent to our pre-pandemic offering.

Throughout the year, Morning Prayer was offered via Zoom on Mondays to Thursdays, as well as a weekly prayer meeting on Wednesdays. Other groups (home groups, women's evening group, youth group) have continued to meet online and/or in person. Clergy were active in leading acts of collective worship in local primary school.

As at 20 April 2020, the Electoral Roll stood at 225. The average number of worshippers in October 2021 was 142. During the course of the year, the clergy conducted 22 baptisms and thanksgivings, 6 weddings and services of prayer and dedication after civil marriage, 26 funerals and 8 burials of ashes.

The PCC made a number of decisions, including reviewing the Parish Safeguarding Action Plan, agreeing the resumption of physical services, proceeding with repairs to the vestry at St Laurence, authorising work to and a new tenancy in relation to 15 Trafalgar Avenue, and approving an Environmental Policy and work towards an Eco Church Award application.

Financial Review

The Statement of Financial Activities shows the income and expenditure of the Parish over the course of the year. The effects of the COVID-19 pandemic continue to impact the SOFA.

Income exceeded expenditure before revaluation of investments and property by £8,940 (2020 £13,548 deficit).

Total income was £207,905 (2020: £207,964). Regular income from planned giving, gift aid and church collections fell by 1% from £127,615 in 2020 to £127,217 in 2021. The PCC has benefitted from the fact that over 80% of our regular giving continues to be made by standing orders.

A further £33,481 (2020: £9,252) was raised from bequests and donations, including one bequest of £22,438 as a contribution towards the costs of St Augustine's church and further donations towards the costs of the restoration of The Last Supper painting of £6,040.

During the year, grants were received for staff costs totalling £4,783 (2020: £5,666), including £3,019 from HMRC under the Job Retention Scheme. The PCC also received a small grant from DCMS of £212 regarding the final retention on the West Window project. A further £200 grant was received from ChurchCare towards the costs of the Conservator's inspection report on the Last Supper painting.

Income from church activities increased by £1,562 from £16,215 in 2020 to £17,777.

Income from letting the Parish Centre has, once again, been severely impacted by COVID-19, with revenues down at £1,794 (2020:£1,941). The PCC has discussed what improvements can be made internally to the Parish Centre to attract more lettings and authorised the purchase of new curtains at a cost of £2,185 Letting income from Wormley Church Rooms increased to £11,584 (2020: £240) as a result of the licence agreement entered into in late 2020.

Total expenditure decreased in 2021 from £221,511 to £198,965. Once again the Parish Share was paid in full, this increased by 9% from £98,282 in 2020 to £107,419 in 2021.

In recognition of the fact other charities were suffering from a severe reduction in income through the pandemic, the PCC decided to give to other Missions and Charities, as it has done in the past. Donations of £1,000 were given to each of the following:

- All Nations Christian College
- Broxbourne C of E Primary School
- Christian Aid
- Wormley C of E Primary School
- Young Life, Hoddesdon
- Embrace Middle East
- Mission Aviation Fellowship
- The Mission to Seafarers
- The Traidcraft Exchange
- Tearfund

The cost of church repairs and maintenance, fell substantially in 2021 as no major projects were carried out. In 2021 church repairs and maintenance amounted to £5,906 (2020: £61,015, including £52,366 costs of the west window).

In order to bring the property up to standard for letting, repairs and maintenance costs for 15 Trafalgar Avenue amounted to £21,197 (2020: £112).

The value of the General fund benefited from an increase in the valuation of investments by £18,018 (2020 £9,550).

At the end of 2021 total funds on the balance sheet increased substantially from £689,761 in 2020 to £841,719. This is primarily attributable to a revaluation gain of £125,000 on the investment property, 15 Trafalgar Avenue.

A new Property Revaluation Reserve has been established representing the revaluation of 15 Trafalgar Avenue. The balance on this Reserve is £125,000 (2020: £nil) representing the revaluation since August 2018. The decision to take the revaluation to a separate reserve is due to the change of use of the property, from being the Curate’s house to being let privately.

The General Fund now stands at £127,144 (2020: £109.589). Designated Funds, including te Revaluation Reserve totalled £697,354 (2020: £570,317). Restricted Funds totalled £18,985 (2020: £17,221). During the year, donations of £6,040 were received from parishioners and others connected with St Laurence, Wormley towards the cost of restoring the painting, The Last Supper, which usually hangs behind the altar. Long-term investments – which are held in

Church of England funds, managed by CCLA, total £120,979 at end-2021, up from £102,961 at the end of 2020. The remainder of the net current assets £98,240 (2020: £91,300) are made up of cash and bank balances and amounts owed to or from the Parish.

Reserves Policy

The PCC aims to maintain sufficient reserves to cover at least 3 months' worth of regular expenditure and ongoing building repair projects. At the end of 2021 the value of the General Fund, which finances general expenditure, was £127,144, equivalent to over 9 months' payments from this fund (2020: £109,889 equivalent to 6 months payments). The PCC aims to run a balanced budget and continually reviews the financial position prior to committing to major church repairs.

On-going Financial Commitments

At the date of this report the PCC confirms that each fund has sufficient assets to fulfil its obligations.

The Trustees believe the charity remains a going concern, even with the continuing adverse impact of COVID- 19. This is because:

- The majority of income comes from regular giving, parishioners paying in the main by standing orders. Giving income, including gift aid, has fallen by 11% when compared to before the crisis and seems to have settled at the new lower level.
- Since the re-establishment of physical church services income from Sunday offerings has started to recover; and
- Parishioners have been very generous in giving regular and one-off donations.

The PCC authorised a new licence agreement in respect of Wormley Church Rooms, with rental income commencing in the second quarter

In May 2021, the PCC entered into a new contract to fix gas and electricity prices for three years. The contract is with one of the larger providers, therefore the impact of increasing energy prices will not be felt by the PCC until the contract renews in May 2023.

Risk Management

In common with other churches and charities, the PCC faces risks, be they operational, financial or reputational. The PCC keeps under review the risks to which it is exposed, assessing both the likelihood and impact of a particular event or action and seeking to mitigate those risks.

Safeguarding

The PCC has a legal obligation under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults and it has complied with this duty.

Plans for the Future

The Trustees reviewed the Mission Action Plan in March 2020 and identified the following areas of focus:

1. Drawing new families, children and young people into our worshipping communities (including by carrying out a review of our Sunday activities aimed at families, children and young people, exploring how to enable Messy Church adults to grow in their faith and discipleship, and separating baptism preparation from our regular Alpha course, and seeking to tailor it more to the needs and interests of those attending).
2. Continuing to see more members of our congregations growing as disciples of Christ (including by growing our Wednesday prayer meeting as the centre of the praying life of the parish, carrying out a specific campaign to encourage regular members of our congregations to join a home group, following up Spring Harvest 2020 with testimonies to encourage new people to sign up for future events, and exploring how we can resource and grow the Sunday evening Hitchhikers youth group).
3. Having completed the renovation of the entire roof at St Laurence and all three stages of the West Tower project and returned our reserves to their target level, finding a sustainable way to resource our mission and ministry going forward (including by completing the third and final stage of the West Tower project without depleting our reserves below the level stipulated in our reserves policy, finding a medium-term solution to the use of the Wormley Church Room in a way that enables us to avoid ongoing deficits in our budget and seeking to create sufficient financial headroom so that, in addition to a curate in 2021, we are able to explore staffing possibilities in the areas of contemporary worship and/or children and youth ministry).

Significant progress has been made in relation to the third area of focus (completion of the West Tower project, new license agreement for the Wormley Church Room and new curate licensed in June 2021), though sufficient financial headroom has not yet been achieved for the Trustees to feel comfortable to explore further staffing opportunities. As we emerge from the pandemic, the first two areas and, in particular, re-establishing work with families, children and young people remain priorities.

Structure Governance and Management

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules. Additionally, the Trustees Act 2000 sets out additional duties and powers of unincorporated charities. The PCC became a registered charity on 23rd June 2009. The Charity is funded by voluntary giving and occasional grants. The trustees are elected as set out in the Church Representation Rules by the Meeting of the Parishioners or the Annual Parochial Church Meeting, for a period of one year for a church warden or three years, extendable to four years, for other members. Clergy are automatically trustees due to the clerical posts they hold.

At the regular PCC meetings, the Trustees agree the strategy and areas of activity for the Charity, including vision, ministry and mission, safeguarding, risk management, grant making, investment reserves, premises and performance.

The following sub-committees are appointed by the PCC:

- Standing Committee (SC). This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC.
- District Church Council (DCC). Both churches in the parish (St Augustine's, Broxbourne and St Laurence, Wormley) have their own DCC which attends to matters relating to that church, mainly regarding the buildings and church services.

Since the start of the pandemic, the PCC had been unable to meet physically. Essential business was discussed via Zoom, with approval soon after by correspondence under Rule M29 of the Church Representation Rules. The PCC resumed physical meetings on 19 October and 7 December 2021, with an average attendance of 73% at those meetings.

Reference and Administration

Address for correspondence:	The Parish Office St Augustine's Parish Centre, Churchfields, Broxbourne, EN10 7AU
Charity Number	1130305
Trustees:	* Denotes Deanery Synod Representative
Incumbent	Revd Charles Hudson
Curate Readers Churchwardens Secretary Honorary Treasurer Other elected/co-opted members	Revd Ash David (from 26 June 2021) Ray Slade Anne Sentance Brian Barton Linda Hood * Janet McMillan Ester Luscombe Elizabeth Perry ACA Lorretta Allen (until 20 April 2021) Janet Bourne * Alicia Chastell Sam Evans Tony Fleetwood * Marie Fika (appointed 20 April 2021) James Freer (appointed 20 April 2021) Geoffrey Green (appointed 20 April 2021) Chris House Judith Hyde (appointed 20 April 2021) * Jackie King Doris Mutegi Richard Roberts Wendy Stewart Gillian Walker Rhona Ward (until 20 April 2021) Trevor Wheelhouse Tony Wright
Website	www.broxbournewithwormley.org.uk

Independent Examiner	Mr John Eke FCIE Soarview 4 Stable Court Marlborough Devon TQ7 3FB
Bankers	Barclays Bank plc 51 High St, Hoddesdon, EN11 8TG

Statement of Parochial Church Council (PCC) responsibilities

Under the Charities Act 2011, the PCC is required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of affairs of the church. We are required to:
1. Select suitable accounting policies and apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. State whether the policies adopted are in accordance with the Church Accounting Regulations and with applicable accounting standards; and
4. Prepare the financial statements on a going concern basis.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and to ensure that such accounts comply with applicable accounting standards and with the Statement of Recommended Practice and the Regulations made under Section 130 of the Charities Act 2011. We also have a responsibility to safeguard the assets of the church and to take reasonable steps for the prevention of fraud and other irregularities.

For and on behalf of the Trustees:

Revd Charles Hudson

INDEPENDENT EXAMINER'S REPORT

to the Parochial Church Council (PCC) of the Ecclesiastical Parish of St Augustine, Broxbourne with St Laurence, Wormley

Charity No. 1130305

I report to the PCC on my examination of the accounts of the Charity for the year ended 31 December 2020, which are set out on pages 11 to 22, and which I carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and section 145 of the Charities Act 2011 ("the Act").

Responsibilities and basis of report
As members of the PCC you are responsible for the preparation of the financial statements. You consider that the audit requirement under Section 144(2) of the Act does not apply and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under Section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under Section 145 (5) (b) of the Act; and
- state whether particular matters have come to my attention.

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 which gives me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not comply with the accounting records; or
- the accounts did not comply with the applicable requirement 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 come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

Signed: Date:

John Eke 3rd April 2022

John Robert Eke

Fellow of the Association of Charity Independent Examiners
Soarview
4 Stable Court
Marlborough
Devon TQ7 3FB

THE PARISH OF BROXBOURNE WITH WORMLEY
Financial statements for the year ended 31 December 2021

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st DECEMBER 2021 *

	Note	Unrestricted Funds General	Unrestricted Funds Designated	Restricted Funds	Total Funds 2021	*Total Funds 2020*
		£	£	£	£	*£*
Income and Endowments	4					
Donations and Legacies		155,412	1,065	9,416	165,893	*189,474*
Church Activities		17,777	-	-	17,777	*16,215*
Other trading Activities		-	13,378	-	13,378	*2,181*
Investments and Property		7	10,850	-	10,857	*94*
TOTAL INCOME		173,196	25,293	9,416	207,905	*207,964*
Expenditure	6					
Fund Raising					-	
Church Activities		163,312	33,603	2,050	198,965	*221,512*
TOTAL EXPENDITURE		163,312	33,603	2,050	198,965	*221,512*
Net income /(expenditure)		9,884	(8,310)	7,366	8,940	*(13,548)*
Investment Gains/losses		18,018	-	-	18,018	*9,550*
Property revaluation		-	125,000	-	125,000	-
Transfers between Funds		(10,347)	10,347	-	-	-
NET MOVEMENT IN FUNDS		17,555	127,037	7,366	151,958	(3,998)
RECONCILIATION OF FUNDS						
Total funds brought forward		109,589	570,317	9,855	689,761	*693,759*
Total funds carried forward		127,144	697,354	17,221	841,719	*689,761*

- Comparative figures for the year ended 31 December 2020 can be found in note 14

BALANCE SHEET AS AT 31ST DECEMBER 2021

	Note	2021	2020
Fixed Assets	9	£	£
Tangible assets		625,000	500,000
Investments		120,979	102,961
		745,979	**602,961**
Current Assets			
Short term investments	10	307	307
Debtors and prepayments	11	25,059	33,263
Cash at Bank and in Hand		79,869	73,294
Total Current Assets		**105,235**	**106,864**
Creditors amounts falling due within one year	12	**6,995**	**15,564**
NET CURRENT ASSETS		98,240	91,300
TOTAL ASSETS LESS CURRENT LIABILITIES		**844,219**	**694,261**
Creditors: Amounts falling due after more than one year	12	2,500	4,500
NET ASSETS		**841,719**	**689,761**
FUNDS			
Restricted		17,221	9,855
Unrestricted			
General		127,144	109,589
Designated		697,354	570,317
TOTAL FUNDS		**841,719**	**689,761**

Approved by the Trustees on: 29 March 2022

Revd Charles Hudson (Chair) Mrs Elizabeth Perry
(Hon Treasurer)

1. ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared in accordance with:

- The Church Accounting Regulations 2006
- The Charities Act 2011
- The Charities Statement of Recommended Practice 2019 (FRS102) - second edition

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to the accounts.

In preparing the accounts, the Trustees have assessed that the Parish will remain a going concern for at least the next 12 months. The Trustees do not consider that there are any material uncertainties in this respect.

Fund accounting

The Parish's unrestricted income funds consist of general funds that the Parish may use for its charitable objectives at its discretion. Its restricted funds represents funds received that the donor has specifically restricted the purposes within the objects of the charity for which they can be used.

Income recognition

Income is recognised once the charity is entitled to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are recognised on receipt. Gift Aid is recognised as income where there is a valid declaration by the owner and is treated as an addition to the same Fund as the initial donation, unless the donor has specified otherwise.

Legacy gifts are recognised on a case by case basis, following grant of probate when the administrator /executor for the estate has communicated in writing both the amount and settlement date. In the event the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value being reliably measured with a degree of accuracy and title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be reliably measured; this is normally on notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the amount due.

Gifts in Kind, Donated services and voluntary help are not included as income as they cannot be reasonably quantified or measured.

Resources expended

Expenditure is included on an accruals basis. Church Management and administration comprises costs for the running of the charity itself as an organisation.

Fixed Assets

Churches, Churchyards and the Vicarage are vested in the Representative Body of the Church of England, such property forms no part of the assets of the parish. Moveable church contents require a faculty for disposal so are considered to be in alienable property. They are generally of an historic nature so valuation is impracticable.

The Parish Church Halls are regarded as inalienable properties and having been acquired sometime in the past, there is insufficient cost information available and therefore such assets are not valued in the accounts.

Property Investments

Freehold property investment is valued at market value. A new valuation was performed in January 2022 by the charity's letting agents, Space Estates, based in St Albans. The previous valuation was carried out in August 2018.

Listed investments

Listed investments are classified as financial assets measured at fair value through income and expenditure. Investments are initially recognised at cost and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Asset sales and purchases are recognised at the date of trade at cost, i.e. the transaction value.

The charity does not acquire or use put options, derivatives or other complex financial instruments.

Debtors

Trade and other debtors are recognised at the settlement amount due for the provision of services delivered. Prepayments are recognised at the amount prepaid.

Creditors

Short term creditors are measured at transaction prices. Accruals are recognised at the settlement amount where the goods or services have already been delivered or an apportionment of the amount based on number of days, where the settlement amount covers a period that straddles the year end. Concessionary loans payable are measured at the amount initially received, with

the carrying amount adjusted to reflect repayments, and adjusted if necessary for any impairment.

2. CONNECTED CHARITIES

The Parish of Broxbourne with Wormley is independent of, but part of, the Diocese of St Albans. The Parish pays a contribution to the St Albans Diocesan Board of Finance (DBF), known as the Parish Share. The amount payable is determined by the DBF, and in 2021 was £107,419 (2020: £98,282)

3. RELATED PARTIES

During the year the following payments were made to Trustees:

- £ 4,797 to Trevor Wheelhouse for property maintenance work carried out on 15 Trafalgar Avenue
- £ 810 to Geoff Green in respect of Verger fees
- £ 60 to Linda Hood in respect of Verger fees, with a further £30 due as at 31st December 2021.

4. ANALYSIS OF INCOME

	Unrestricted General	Designated	Restricted Funds	Total Funds 2021	*Total Funds 2020*
	£	£	£	£	£
Donations and Legacies					
Planned giving	103,016	-	-	103,016	102,665
Gift Aid	21,695	-	1,200	22,895	20,890
Collections	1,306	-	-	1,306	4,060
Donations and Bequests	26,376	1,065	6,040	33,481	9,252
Grants:					
Staff costs	3,019	-	1,764	4,783	5,666
Buildings	-	-	212	212	46,941
Painting Conservation	-	-	200	200	-
	155,412	**1,065**	**9,416**	**165,893**	**189,474**
Church activities					
Fees for weddings etc	12,596	-	-	12,596	*11,036*
Magazines	1,612	-	-	1,612	*1,861*
General fund raising	-	-	-	-	*43*
Insurance claims	-	-	-	-	*3,275*
Miscellaneous	3,569	-	-	3,569	-
	17,777	-	-	**17,777**	***16,215***
Other trading activities;					
Parish centre lettings	-	1,794	-	1,794	*1941*
Church rooms lettings	-	11,584	-	11,584	*240*
	-	**13,378**	-	**13,378**	***2181***
Investment and property	-	10,850	-	10,850	-
Banks and investments interest	7	-	-	7	*94*
	173,196	**25,293**	**9,416**	**207,905**	***207,964***

5. GRANTS RECEIVED

	2021	*2020*
	£	*£*
Staff costs		
HMRC Job Retention Scheme	3,019	*4,618*
St James Growth Fund	-	*-*
St Albans Diocese	1,764	*1,048*
	4,783	*5,666*
Building costs		
FOSTA	-	*15,000*
Vicar and Churchwardens Fund	-	*15,000*
DCMS Historic Places of Worship	212	*9,441*
Beds And Herts Historic churches	-	*7,500*
	212	*46,941*
Conservators report		
ChurchCare	200	*-*
	5,195	*52,607*

6. ANALYSIS OF EXPENDITURE

		Unrestricted Funds			Total	Total
		General	Designated	Restricted	2021	2020
a	*Fundraising*					
	Summer Fair	-	-	-	-	-
b	*Church Activities*					
	Mission and charity donations					
	Mission societies	-	-	-	-	-
	Relief agencies	-	-	-	-	-
	Education and youth work	-	-	-	-	-
	Other	10,000	-	-	**10,000**	- 356
		10,000	-	-	**10,000**	- 356
	Activities directly related to the work of the church					
	Parish share	107,419	-	-	**107,419**	98,282
	Clergy and staff expenses	87	-	-	**87**	1,229
	Safeguarding	33	-	-	**33**	15
	Church services	4,104	-	-	**4,104**	4,035
	Insurance and utilities	17,235	-	-	**17,235**	15,718
	Fees related to weddings etc	9,161	-	-	**9,161**	5,022
	Church repairs and maintenace	126	5,780	-	**5,906**	61,015
	Parish centre	-	4,101	-	**4,101**	1,927
	St Laurence Church rooms	-	2,525	-	**2,525**	17,840
	Magazines and publications	610	-	-	**610**	187
	Tuesdays at 2	-	-	-	-	432
		138,775	12,406	-	**151,181**	205,702
	Church management, administration and development					
	Parish Office/Administration	5,275	-	286	**5,561**	4,650
	Staff costs	9,262	-	1,764	**11,026**	11,404
	Property - 15 Trafalgar Avenue	-	21,197	-	**21,197**	112
		14,537	21,197	2,050	**37,784**	16,166
		163,312	**33,603**	**2,050**	**198,965**	**221,512**

Included within administration costs is an amount of £400 paid to John Eke, Independent Examiner.

7. EMPLOYEES' REMUNERATION

	2021	2020
	£	£
Total Wages	11,026	11,404

During the year, the Parish employed 1 (2020: 1) member of staff, equivalent to 1 full time employee. No employees received emoluments in excess of £60,000.

The charity has taken advantage of the Employment Allowance, resulting in zero social security costs.

Most of the work of the Parish is performed by a large number of volunteers, including the Parish Church Council (PCC) and District Church Councils (DCC), members of sub-committees and numerous volunteers.

Church Workers Pension Fund (CWPF)

Broxbourne with Wormley PCC 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 the 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.

Pension Builder Scheme

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 FRS 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 (2021: £882, 2020: £347).

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 3% following improvements in the funding position over 2021. 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, Broxbourne with Wormley PCC could become responsible for paying a share of the failed employer's pension liabilities.

8. TRUSTEES' EXPENSES

Expenses totalling £87 (2020 £1,229) relating to 2021 are to be reimbursed to 1 (2020: 1) member of the PCC in the year. These payments were for travel costs incurred in attending meetings, telephone, postage and reimbursement of costs. Neither members of the PCC nor any person connected with them have received or are due to receive any remuneration for the year directly or indirectly from the Charity Funds.

9. PROPERTY AND INVESTMENTS

	Property	Financial Investments	**Total 2021**	*Total 2020*
	£	£	**£**	*£*
Balance as at 1 January 2021	500,000	102,961	**602,961**	*593,411*
Disposals at realised value	-		-	-
Gain on revaluation	125,000	18,018	**143,018**	*9,550*
Value as at 31 December 2021	625,000	120,979	**745,979**	*602,961*

10. SHORT TERM DEPOSITS

	2021	*2020*
	£	*£*
CBF Deposit Fund - General	170	*170*
CBF Deposit fund - Organ Fund	137	*137*
	307	*307*

11. DEBTORS

	2021	*2020*
	£	*£*
Income Tax recoverable	22,882	*22,317*
DCMS Historic Places of Worship Grants	212	*8,628*
HMRC Job retention scheme	-	*560*
Church Care	200	*-*
Prepayments	904	*596*
Other Debtors	861	*1,162*
	25,059	*33,263*

12. CREDITORS

	2021	2020
	£	£
Amounts falling due within one year		
Deferred income	500	-
Creditors for goods and services	4,495	11,764
Other creditors	-	1,800
Discretionary Loan	2,000	2,000
	6,995	15,564
Amounts falling due after more than one year		
Discretionary Loan	2,500	4,500

The PCC has entered into an interest free loan to fund the replacement windows for 15 Trafalgar Avenue. Repayments are due every quarter, with the final payment due at the end of February 2024.

13. MOVEMENT IN FUNDS

	Balance as at 01/01/2021	Income	Expenditure	Revaluations	Transfers	Balance as at 31/12/2021
	£	£	£	£	£	£
General fund	109,589	173,196	163,312	18,018	(10,347)	127,144
Designated Funds						
Property - 15 Trafalgar Avenue	500,000	10,850	21,197	-	10,347	500,000
Property Revaluation Reserve: 15 TA	-	-	-	125,000	-	125,000
Broxbourne Parish Centre	3,706	1,794	4,101	-	-	1,399
Wormley Church Rooms	8,889	11,584	2,525	-	-	17,948
St Augustine Repairs	43,853	895	4,442	-	-	40,307
St Laurence Repairs	10,754	170	1,338	-	-	9,586
Rhyme Time/ Alpha	2,949	-	-	-	-	2,949
Tuesdays @ 2	165	-	-	-	-	165
Total Designated Funds	**570,317**	**25,293**	**33,603**	**125,000**	**10,347**	**697,354**
Restricted Funds						
Missions and Charities	471	-	-	-	-	471
St Augustine's organ fund	4,455	-	-	-	-	4,455
Parish Development workers	-	1,764	1,764	-	-	-
West Tower Project	-	-	-	-	-	-
West Window Project	4,929	212	-	-	-	5,141
The Last Supper painting restoration		7,440	286	-	-	7,154
Total Restricted Funds	**9,855**	**9,416**	**2,050**	-	-	**17,221**
TOTAL FUNDS	**689,761**	**207,905**	**198,965**	**143,018**	-	**841,719**

14. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2020

	Note	Unrestricted Funds General	Unrestricted Funds Designated	Restricted funds	Total Funds 2020	*Total Funds 2019*
		£	£	£	£	*£*
Income and Endowments	4					
Donations and Legacies		137,867	2,822	48,785	189,474	*282,588*
Church Activities		16,215	-	-	16,215	*33,176*
Other trading Activities		-	2,181	-	2,181	*15,750*
Investments and Property		94	-	-	94	*100*
TOTAL INCOME		154,176	5,003	48,785	207,964	*331,614*
Expenditure	6					
Fund Raising					-	
Church Activities		141,527	26,571	53,414	221,512	*297,410*
TOTAL EXPENDITURE		141,527	26,571	53,414	221,512	*297,410*
Net income /(expenditure)		12,649	(21,568)	(4,629)	(13,548)	*34,204.*
Investment Gains/losses		9,550	-	-	9,550	*18,083*
Property revaluation		-	-	-	-	-
Transfers between Funds		(112)	112	-	-	-
NET MOVEMENT IN FUNDS		22,087	(21,456)	(4,629)	(3,998)	*52,287*
RECONCILIATION OF FUNDS						
Total funds brought forward		87,502	591,773	14,484	693,759	*641,472*
Total funds carried forward		109,589	570,317	9,855	689,761	*693,759*

THE PARISH OF BROXBOURNE WITH WORMLEY

FINANCIAL STATEMENTS

For The Year Ended 31st December 2021

Charity Number 1130305

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TRUSTEES REPORT

The Parochial Church Council (PCC) presents its report with the financial statements of the Charity for the year ended 31st December 2021.

Aims and purposes

The primary objective of the PCC is to promote the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The Parochial Church Council (Powers) Measure 1956 states that the PCC is 'to co-operate with the incumbent in promoting to the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical'.

Objectives and Activities

The PCC has adopted the Mission Statement, 'Growing a worshipping community reaching out with Jesus' love':

- Growing – We aspire to draw new people into a living relationship with Jesus Christ;
- Worshipping – The heart of our activity is to worship God in our gatherings and in our lives;
- Community – We want to be a place where people can build deep Christian fellowship;
- Reaching out – We want to have an impact on the needs of our local community;
- Jesus' love – We want to be known for our welcome, compassion and service.

When planning its activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, the PCC is committed to:

- Regular public worship, open to all;
- The provision of a sacred space for personal prayer and contemplation;
- Teaching Christianity through sermons, courses and small groups;
- Pastoral work, including visiting the sick and the bereaved;
- The provision of children's and youth activities with a Christian ethos;
- Taking religious assemblies in schools; and
- Promoting the whole mission of the Church through provision of activities for young families, senior citizens and other special need groups.

Achievements and Performance

During the calendar year, physical Sunday services were suspended as a result of the COVID-19 pandemic until 4 April. During that time, the Rector, with the assistance of others, was able to offer a weekly live-streamed service on our YouTube channel, which was available to view afterwards and parishioners were also able to participate in a fortnightly live contemporary worship service on Zoom at 6pm.

From 4 April, a church service was held each Sunday at both St Laurence, Wormley (9.30am) and St Augustine's, Broxbourne (11am). A maximum of 15 and 23 households respectively were able to attend. Advance registration

ensured strict social distancing requirements was adhered to, with Churchwardens and others acting as stewards. A one-way system operated within each church. The 11am service at St Augustine's was live-streamed. From 1 August, the numerical restrictions were removed. From 4 April, the 6pm service took place in person approximately fortnightly. The 8am service at St Augustine's restarted on 17 October, initially, on an approximately monthly basis. In contrast to 2020, we were able to offer a range of services on Christmas Eve and Christmas Day almost equivalent to our pre-pandemic offering.

Throughout the year, Morning Prayer was offered via Zoom on Mondays to Thursdays, as well as a weekly prayer meeting on Wednesdays. Other groups (home groups, women's evening group, youth group) have continued to meet online and/or in person. Clergy were active in leading acts of collective worship in local primary school.

As at 20 April 2020, the Electoral Roll stood at 225. The average number of worshippers in October 2021 was 142. During the course of the year, the clergy conducted 22 baptisms and thanksgivings, 6 weddings and services of prayer and dedication after civil marriage, 26 funerals and 8 burials of ashes.

The PCC made a number of decisions, including reviewing the Parish Safeguarding Action Plan, agreeing the resumption of physical services, proceeding with repairs to the vestry at St Laurence, authorising work to and a new tenancy in relation to 15 Trafalgar Avenue, and approving an Environmental Policy and work towards an Eco Church Award application.

Financial Review

The Statement of Financial Activities shows the income and expenditure of the Parish over the course of the year. The effects of the COVID-19 pandemic continue to impact the SOFA.

Income exceeded expenditure before revaluation of investments and property by £8,940 (2020 £13,548 deficit).

Total income was £207,905 (2020: £207,964). Regular income from planned giving, gift aid and church collections fell by 1% from £127,615 in 2020 to £127,217 in 2021. The PCC has benefitted from the fact that over 80% of our regular giving continues to be made by standing orders.

A further £33,481 (2020: £9,252) was raised from bequests and donations, including one bequest of £22,438 as a contribution towards the costs of St Augustine's church and further donations towards the costs of the restoration of The Last Supper painting of £6,040.

During the year, grants were received for staff costs totalling £4,783 (2020: £5,666), including £3,019 from HMRC under the Job Retention Scheme. The PCC also received a small grant from DCMS of £212 regarding the final retention on the West Window project. A further £200 grant was received from ChurchCare towards the costs of the Conservator's inspection report on the Last Supper painting.

Income from church activities increased by £1,562 from £16,215 in 2020 to £17,777.

Income from letting the Parish Centre has, once again, been severely impacted by COVID-19, with revenues down at £1,794 (2020:£1,941). The PCC has discussed what improvements can be made internally to the Parish Centre to attract more lettings and authorised the purchase of new curtains at a cost of £2,185 Letting income from Wormley Church Rooms increased to £11,584 (2020: £240) as a result of the licence agreement entered into in late 2020.

Total expenditure decreased in 2021 from £221,511 to £198,965. Once again the Parish Share was paid in full, this increased by 9% from £98,282 in 2020 to £107,419 in 2021.

In recognition of the fact other charities were suffering from a severe reduction in income through the pandemic, the PCC decided to give to other Missions and Charities, as it has done in the past. Donations of £1,000 were given to each of the following:

- All Nations Christian College
- Broxbourne C of E Primary School
- Christian Aid
- Wormley C of E Primary School
- Young Life, Hoddesdon
- Embrace Middle East
- Mission Aviation Fellowship
- The Mission to Seafarers
- The Traidcraft Exchange
- Tearfund

The cost of church repairs and maintenance, fell substantially in 2021 as no major projects were carried out. In 2021 church repairs and maintenance amounted to £5,906 (2020: £61,015, including £52,366 costs of the west window).

In order to bring the property up to standard for letting, repairs and maintenance costs for 15 Trafalgar Avenue amounted to £21,197 (2020: £112).

The value of the General fund benefited from an increase in the valuation of investments by £18,018 (2020 £9,550).

At the end of 2021 total funds on the balance sheet increased substantially from £689,761 in 2020 to £841,719. This is primarily attributable to a revaluation gain of £125,000 on the investment property, 15 Trafalgar Avenue.

A new Property Revaluation Reserve has been established representing the revaluation of 15 Trafalgar Avenue. The balance on this Reserve is £125,000 (2020: £nil) representing the revaluation since August 2018. The decision to take the revaluation to a separate reserve is due to the change of use of the property, from being the Curate’s house to being let privately.

The General Fund now stands at £127,144 (2020: £109.589). Designated Funds, including te Revaluation Reserve totalled £697,354 (2020: £570,317). Restricted Funds totalled £18,985 (2020: £17,221). During the year, donations of £6,040 were received from parishioners and others connected with St Laurence, Wormley towards the cost of restoring the painting, The Last Supper, which usually hangs behind the altar. Long-term investments – which are held in

Church of England funds, managed by CCLA, total £120,979 at end-2021, up from £102,961 at the end of 2020. The remainder of the net current assets £98,240 (2020: £91,300) are made up of cash and bank balances and amounts owed to or from the Parish.

Reserves Policy

The PCC aims to maintain sufficient reserves to cover at least 3 months' worth of regular expenditure and ongoing building repair projects. At the end of 2021 the value of the General Fund, which finances general expenditure, was £127,144, equivalent to over 9 months' payments from this fund (2020: £109,889 equivalent to 6 months payments). The PCC aims to run a balanced budget and continually reviews the financial position prior to committing to major church repairs.

On-going Financial Commitments

At the date of this report the PCC confirms that each fund has sufficient assets to fulfil its obligations.

The Trustees believe the charity remains a going concern, even with the continuing adverse impact of COVID- 19. This is because:

- The majority of income comes from regular giving, parishioners paying in the main by standing orders. Giving income, including gift aid, has fallen by 11% when compared to before the crisis and seems to have settled at the new lower level.
- Since the re-establishment of physical church services income from Sunday offerings has started to recover; and
- Parishioners have been very generous in giving regular and one-off donations.

The PCC authorised a new licence agreement in respect of Wormley Church Rooms, with rental income commencing in the second quarter

In May 2021, the PCC entered into a new contract to fix gas and electricity prices for three years. The contract is with one of the larger providers, therefore the impact of increasing energy prices will not be felt by the PCC until the contract renews in May 2023.

Risk Management

In common with other churches and charities, the PCC faces risks, be they operational, financial or reputational. The PCC keeps under review the risks to which it is exposed, assessing both the likelihood and impact of a particular event or action and seeking to mitigate those risks.

Safeguarding

The PCC has a legal obligation under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults and it has complied with this duty.

Plans for the Future

The Trustees reviewed the Mission Action Plan in March 2020 and identified the following areas of focus:

1. Drawing new families, children and young people into our worshipping communities (including by carrying out a review of our Sunday activities aimed at families, children and young people, exploring how to enable Messy Church adults to grow in their faith and discipleship, and separating baptism preparation from our regular Alpha course, and seeking to tailor it more to the needs and interests of those attending).
2. Continuing to see more members of our congregations growing as disciples of Christ (including by growing our Wednesday prayer meeting as the centre of the praying life of the parish, carrying out a specific campaign to encourage regular members of our congregations to join a home group, following up Spring Harvest 2020 with testimonies to encourage new people to sign up for future events, and exploring how we can resource and grow the Sunday evening Hitchhikers youth group).
3. Having completed the renovation of the entire roof at St Laurence and all three stages of the West Tower project and returned our reserves to their target level, finding a sustainable way to resource our mission and ministry going forward (including by completing the third and final stage of the West Tower project without depleting our reserves below the level stipulated in our reserves policy, finding a medium-term solution to the use of the Wormley Church Room in a way that enables us to avoid ongoing deficits in our budget and seeking to create sufficient financial headroom so that, in addition to a curate in 2021, we are able to explore staffing possibilities in the areas of contemporary worship and/or children and youth ministry).

Significant progress has been made in relation to the third area of focus (completion of the West Tower project, new license agreement for the Wormley Church Room and new curate licensed in June 2021), though sufficient financial headroom has not yet been achieved for the Trustees to feel comfortable to explore further staffing opportunities. As we emerge from the pandemic, the first two areas and, in particular, re-establishing work with families, children and young people remain priorities.

Structure Governance and Management

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules. Additionally, the Trustees Act 2000 sets out additional duties and powers of unincorporated charities. The PCC became a registered charity on 23rd June 2009. The Charity is funded by voluntary giving and occasional grants. The trustees are elected as set out in the Church Representation Rules by the Meeting of the Parishioners or the Annual Parochial Church Meeting, for a period of one year for a church warden or three years, extendable to four years, for other members. Clergy are automatically trustees due to the clerical posts they hold.

At the regular PCC meetings, the Trustees agree the strategy and areas of activity for the Charity, including vision, ministry and mission, safeguarding, risk management, grant making, investment reserves, premises and performance.

The following sub-committees are appointed by the PCC:

- Standing Committee (SC). This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC.
- District Church Council (DCC). Both churches in the parish (St Augustine's, Broxbourne and St Laurence, Wormley) have their own DCC which attends to matters relating to that church, mainly regarding the buildings and church services.

Since the start of the pandemic, the PCC had been unable to meet physically. Essential business was discussed via Zoom, with approval soon after by correspondence under Rule M29 of the Church Representation Rules. The PCC resumed physical meetings on 19 October and 7 December 2021, with an average attendance of 73% at those meetings.

Reference and Administration

Address for correspondence:	The Parish Office St Augustine's Parish Centre, Churchfields, Broxbourne, EN10 7AU
Charity Number	1130305
Trustees:	* Denotes Deanery Synod Representative
Incumbent	Revd Charles Hudson
Curate Readers Churchwardens Secretary Honorary Treasurer Other elected/co-opted members	Revd Ash David (from 26 June 2021) Ray Slade Anne Sentance Brian Barton Linda Hood * Janet McMillan Ester Luscombe Elizabeth Perry ACA Lorretta Allen (until 20 April 2021) Janet Bourne * Alicia Chastell Sam Evans Tony Fleetwood * Marie Fika (appointed 20 April 2021) James Freer (appointed 20 April 2021) Geoffrey Green (appointed 20 April 2021) Chris House Judith Hyde (appointed 20 April 2021) * Jackie King Doris Mutegi Richard Roberts Wendy Stewart Gillian Walker Rhona Ward (until 20 April 2021) Trevor Wheelhouse Tony Wright
Website	www.broxbournewithwormley.org.uk

Independent Examiner	Mr John Eke FCIE Soarview 4 Stable Court Marlborough Devon TQ7 3FB
Bankers	Barclays Bank plc 51 High St, Hoddesdon, EN11 8TG

Statement of Parochial Church Council (PCC) responsibilities

Under the Charities Act 2011, the PCC is required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of affairs of the church. We are required to:
1. Select suitable accounting policies and apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. State whether the policies adopted are in accordance with the Church Accounting Regulations and with applicable accounting standards; and
4. Prepare the financial statements on a going concern basis.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and to ensure that such accounts comply with applicable accounting standards and with the Statement of Recommended Practice and the Regulations made under Section 130 of the Charities Act 2011. We also have a responsibility to safeguard the assets of the church and to take reasonable steps for the prevention of fraud and other irregularities.

For and on behalf of the Trustees:

Revd Charles Hudson

INDEPENDENT EXAMINER'S REPORT

to the Parochial Church Council (PCC) of the Ecclesiastical Parish of St Augustine, Broxbourne with St Laurence, Wormley

Charity No. 1130305

I report to the PCC on my examination of the accounts of the Charity for the year ended 31 December 2020, which are set out on pages 11 to 22, and which I carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and section 145 of the Charities Act 2011 ("the Act").

Responsibilities and basis of report
As members of the PCC you are responsible for the preparation of the financial statements. You consider that the audit requirement under Section 144(2) of the Act does not apply and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under Section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under Section 145 (5) (b) of the Act; and
- state whether particular matters have come to my attention.

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 which gives me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not comply with the accounting records; or
- the accounts did not comply with the applicable requirement 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 come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

Signed: Date:

John Eke 3rd April 2022

John Robert Eke

Fellow of the Association of Charity Independent Examiners
Soarview
4 Stable Court
Marlborough
Devon TQ7 3FB

THE PARISH OF BROXBOURNE WITH WORMLEY
Financial statements for the year ended 31 December 2021

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st DECEMBER 2021 *

	Note	Unrestricted Funds General	Unrestricted Funds Designated	Restricted Funds	Total Funds 2021	*Total Funds 2020*
		£	£	£	£	*£*
Income and Endowments	4					
Donations and Legacies		155,412	1,065	9,416	165,893	*189,474*
Church Activities		17,777	-	-	17,777	*16,215*
Other trading Activities		-	13,378	-	13,378	*2,181*
Investments and Property		7	10,850	-	10,857	*94*
TOTAL INCOME		173,196	25,293	9,416	207,905	*207,964*
Expenditure	6					
Fund Raising					-	
Church Activities		163,312	33,603	2,050	198,965	*221,512*
TOTAL EXPENDITURE		163,312	33,603	2,050	198,965	*221,512*
Net income /(expenditure)		9,884	(8,310)	7,366	8,940	*(13,548)*
Investment Gains/losses		18,018	-	-	18,018	*9,550*
Property revaluation		-	125,000	-	125,000	-
Transfers between Funds		(10,347)	10,347	-	-	-
NET MOVEMENT IN FUNDS		17,555	127,037	7,366	151,958	(3,998)
RECONCILIATION OF FUNDS						
Total funds brought forward		109,589	570,317	9,855	689,761	*693,759*
Total funds carried forward		127,144	697,354	17,221	841,719	*689,761*

- Comparative figures for the year ended 31 December 2020 can be found in note 14

BALANCE SHEET AS AT 31ST DECEMBER 2021

	Note	2021	2020
Fixed Assets	9	£	£
Tangible assets		625,000	500,000
Investments		120,979	102,961
		745,979	**602,961**
Current Assets			
Short term investments	10	307	307
Debtors and prepayments	11	25,059	33,263
Cash at Bank and in Hand		79,869	73,294
Total Current Assets		**105,235**	**106,864**
Creditors amounts falling due within one year	12	**6,995**	**15,564**
NET CURRENT ASSETS		98,240	91,300
TOTAL ASSETS LESS CURRENT LIABILITIES		**844,219**	**694,261**
Creditors: Amounts falling due after more than one year	12	2,500	4,500
NET ASSETS		**841,719**	**689,761**
FUNDS			
Restricted		17,221	9,855
Unrestricted			
General		127,144	109,589
Designated		697,354	570,317
TOTAL FUNDS		**841,719**	**689,761**

Approved by the Trustees on: 29 March 2022

Revd Charles Hudson (Chair) Mrs Elizabeth Perry
(Hon Treasurer)

1. ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared in accordance with:

- The Church Accounting Regulations 2006
- The Charities Act 2011
- The Charities Statement of Recommended Practice 2019 (FRS102) - second edition

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to the accounts.

In preparing the accounts, the Trustees have assessed that the Parish will remain a going concern for at least the next 12 months. The Trustees do not consider that there are any material uncertainties in this respect.

Fund accounting

The Parish's unrestricted income funds consist of general funds that the Parish may use for its charitable objectives at its discretion. Its restricted funds represents funds received that the donor has specifically restricted the purposes within the objects of the charity for which they can be used.

Income recognition

Income is recognised once the charity is entitled to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are recognised on receipt. Gift Aid is recognised as income where there is a valid declaration by the owner and is treated as an addition to the same Fund as the initial donation, unless the donor has specified otherwise.

Legacy gifts are recognised on a case by case basis, following grant of probate when the administrator /executor for the estate has communicated in writing both the amount and settlement date. In the event the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value being reliably measured with a degree of accuracy and title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be reliably measured; this is normally on notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the amount due.

Gifts in Kind, Donated services and voluntary help are not included as income as they cannot be reasonably quantified or measured.

Resources expended

Expenditure is included on an accruals basis. Church Management and administration comprises costs for the running of the charity itself as an organisation.

Fixed Assets

Churches, Churchyards and the Vicarage are vested in the Representative Body of the Church of England, such property forms no part of the assets of the parish. Moveable church contents require a faculty for disposal so are considered to be in alienable property. They are generally of an historic nature so valuation is impracticable.

The Parish Church Halls are regarded as inalienable properties and having been acquired sometime in the past, there is insufficient cost information available and therefore such assets are not valued in the accounts.

Property Investments

Freehold property investment is valued at market value. A new valuation was performed in January 2022 by the charity's letting agents, Space Estates, based in St Albans. The previous valuation was carried out in August 2018.

Listed investments

Listed investments are classified as financial assets measured at fair value through income and expenditure. Investments are initially recognised at cost and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Asset sales and purchases are recognised at the date of trade at cost, i.e. the transaction value.

The charity does not acquire or use put options, derivatives or other complex financial instruments.

Debtors

Trade and other debtors are recognised at the settlement amount due for the provision of services delivered. Prepayments are recognised at the amount prepaid.

Creditors

Short term creditors are measured at transaction prices. Accruals are recognised at the settlement amount where the goods or services have already been delivered or an apportionment of the amount based on number of days, where the settlement amount covers a period that straddles the year end. Concessionary loans payable are measured at the amount initially received, with

the carrying amount adjusted to reflect repayments, and adjusted if necessary for any impairment.

2. CONNECTED CHARITIES

The Parish of Broxbourne with Wormley is independent of, but part of, the Diocese of St Albans. The Parish pays a contribution to the St Albans Diocesan Board of Finance (DBF), known as the Parish Share. The amount payable is determined by the DBF, and in 2021 was £107,419 (2020: £98,282)

3. RELATED PARTIES

During the year the following payments were made to Trustees:

- £ 4,797 to Trevor Wheelhouse for property maintenance work carried out on 15 Trafalgar Avenue
- £ 810 to Geoff Green in respect of Verger fees
- £ 60 to Linda Hood in respect of Verger fees, with a further £30 due as at 31st December 2021.

4. ANALYSIS OF INCOME

	Unrestricted General	Designated	Restricted Funds	Total Funds 2021	*Total Funds 2020*
	£	£	£	£	£
Donations and Legacies					
Planned giving	103,016	-	-	103,016	102,665
Gift Aid	21,695	-	1,200	22,895	20,890
Collections	1,306	-	-	1,306	4,060
Donations and Bequests	26,376	1,065	6,040	33,481	9,252
Grants:					
Staff costs	3,019	-	1,764	4,783	5,666
Buildings	-	-	212	212	46,941
Painting Conservation	-	-	200	200	-
	155,412	**1,065**	**9,416**	**165,893**	**189,474**
Church activities					
Fees for weddings etc	12,596	-	-	12,596	*11,036*
Magazines	1,612	-	-	1,612	*1,861*
General fund raising	-	-	-	-	*43*
Insurance claims	-	-	-	-	*3,275*
Miscellaneous	3,569	-	-	3,569	-
	17,777	-	-	**17,777**	***16,215***
Other trading activities;					
Parish centre lettings	-	1,794	-	1,794	*1941*
Church rooms lettings	-	11,584	-	11,584	*240*
	-	**13,378**	-	**13,378**	***2181***
Investment and property	-	10,850	-	10,850	-
Banks and investments interest	7	-	-	7	*94*
	173,196	**25,293**	**9,416**	**207,905**	***207,964***

5. GRANTS RECEIVED

	2021	*2020*
	£	*£*
Staff costs		
HMRC Job Retention Scheme	3,019	*4,618*
St James Growth Fund	-	*-*
St Albans Diocese	1,764	*1,048*
	4,783	*5,666*
Building costs		
FOSTA	-	*15,000*
Vicar and Churchwardens Fund	-	*15,000*
DCMS Historic Places of Worship	212	*9,441*
Beds And Herts Historic churches	-	*7,500*
	212	*46,941*
Conservators report		
ChurchCare	200	*-*
	5,195	*52,607*

6. ANALYSIS OF EXPENDITURE

		Unrestricted Funds			Total	Total
		General	Designated	Restricted	2021	2020
a	*Fundraising*					
	Summer Fair	-	-	-	-	-
b	*Church Activities*					
	Mission and charity donations					
	Mission societies	-	-	-	-	-
	Relief agencies	-	-	-	-	-
	Education and youth work	-	-	-	-	-
	Other	10,000	-	-	**10,000**	- 356
		10,000	-	-	**10,000**	- 356
	Activities directly related to the work of the church					
	Parish share	107,419	-	-	**107,419**	98,282
	Clergy and staff expenses	87	-	-	**87**	1,229
	Safeguarding	33	-	-	**33**	15
	Church services	4,104	-	-	**4,104**	4,035
	Insurance and utilities	17,235	-	-	**17,235**	15,718
	Fees related to weddings etc	9,161	-	-	**9,161**	5,022
	Church repairs and maintenace	126	5,780	-	**5,906**	61,015
	Parish centre	-	4,101	-	**4,101**	1,927
	St Laurence Church rooms	-	2,525	-	**2,525**	17,840
	Magazines and publications	610	-	-	**610**	187
	Tuesdays at 2	-	-	-	-	432
		138,775	12,406	-	**151,181**	205,702
	Church management, administration and development					
	Parish Office/Administration	5,275	-	286	**5,561**	4,650
	Staff costs	9,262	-	1,764	**11,026**	11,404
	Property - 15 Trafalgar Avenue	-	21,197	-	**21,197**	112
		14,537	21,197	2,050	**37,784**	16,166
		163,312	**33,603**	**2,050**	**198,965**	**221,512**

Included within administration costs is an amount of £400 paid to John Eke, Independent Examiner.

7. EMPLOYEES' REMUNERATION

	2021	2020
	£	£
Total Wages	11,026	11,404

During the year, the Parish employed 1 (2020: 1) member of staff, equivalent to 1 full time employee. No employees received emoluments in excess of £60,000.

The charity has taken advantage of the Employment Allowance, resulting in zero social security costs.

Most of the work of the Parish is performed by a large number of volunteers, including the Parish Church Council (PCC) and District Church Councils (DCC), members of sub-committees and numerous volunteers.

Church Workers Pension Fund (CWPF)

Broxbourne with Wormley PCC 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 the 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.

Pension Builder Scheme

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 FRS 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 (2021: £882, 2020: £347).

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 3% following improvements in the funding position over 2021. 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, Broxbourne with Wormley PCC could become responsible for paying a share of the failed employer's pension liabilities.

8. TRUSTEES' EXPENSES

Expenses totalling £87 (2020 £1,229) relating to 2021 are to be reimbursed to 1 (2020: 1) member of the PCC in the year. These payments were for travel costs incurred in attending meetings, telephone, postage and reimbursement of costs. Neither members of the PCC nor any person connected with them have received or are due to receive any remuneration for the year directly or indirectly from the Charity Funds.

9. PROPERTY AND INVESTMENTS

	Property	Financial Investments	**Total 2021**	*Total 2020*
	£	£	**£**	*£*
Balance as at 1 January 2021	500,000	102,961	**602,961**	*593,411*
Disposals at realised value	-		-	-
Gain on revaluation	125,000	18,018	**143,018**	*9,550*
Value as at 31 December 2021	625,000	120,979	**745,979**	*602,961*

10. SHORT TERM DEPOSITS

	2021	*2020*
	£	*£*
CBF Deposit Fund - General	170	*170*
CBF Deposit fund - Organ Fund	137	*137*
	307	*307*

11. DEBTORS

	2021	*2020*
	£	*£*
Income Tax recoverable	22,882	*22,317*
DCMS Historic Places of Worship Grants	212	*8,628*
HMRC Job retention scheme	-	*560*
Church Care	200	*-*
Prepayments	904	*596*
Other Debtors	861	*1,162*
	25,059	*33,263*

12. CREDITORS

	2021	2020
	£	£
Amounts falling due within one year		
Deferred income	500	-
Creditors for goods and services	4,495	11,764
Other creditors	-	1,800
Discretionary Loan	2,000	2,000
	6,995	15,564
Amounts falling due after more than one year		
Discretionary Loan	2,500	4,500

The PCC has entered into an interest free loan to fund the replacement windows for 15 Trafalgar Avenue. Repayments are due every quarter, with the final payment due at the end of February 2024.

13. MOVEMENT IN FUNDS

	Balance as at 01/01/2021	Income	Expenditure	Revaluations	Transfers	Balance as at 31/12/2021
	£	£	£	£	£	£
General fund	109,589	173,196	163,312	18,018	(10,347)	127,144
Designated Funds						
Property - 15 Trafalgar Avenue	500,000	10,850	21,197	-	10,347	500,000
Property Revaluation Reserve: 15 TA	-	-	-	125,000	-	125,000
Broxbourne Parish Centre	3,706	1,794	4,101	-	-	1,399
Wormley Church Rooms	8,889	11,584	2,525	-	-	17,948
St Augustine Repairs	43,853	895	4,442	-	-	40,307
St Laurence Repairs	10,754	170	1,338	-	-	9,586
Rhyme Time/ Alpha	2,949	-	-	-	-	2,949
Tuesdays @ 2	165	-	-	-	-	165
Total Designated Funds	**570,317**	**25,293**	**33,603**	**125,000**	**10,347**	**697,354**
Restricted Funds						
Missions and Charities	471	-	-	-	-	471
St Augustine's organ fund	4,455	-	-	-	-	4,455
Parish Development workers	-	1,764	1,764	-	-	-
West Tower Project	-	-	-	-	-	-
West Window Project	4,929	212	-	-	-	5,141
The Last Supper painting restoration		7,440	286	-	-	7,154
Total Restricted Funds	**9,855**	**9,416**	**2,050**	-	-	**17,221**
TOTAL FUNDS	**689,761**	**207,905**	**198,965**	**143,018**	-	**841,719**

14. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2020

	Note	Unrestricted Funds General	Unrestricted Funds Designated	Restricted funds	Total Funds 2020	*Total Funds 2019*
		£	£	£	£	*£*
Income and Endowments	4					
Donations and Legacies		137,867	2,822	48,785	189,474	*282,588*
Church Activities		16,215	-	-	16,215	*33,176*
Other trading Activities		-	2,181	-	2,181	*15,750*
Investments and Property		94	-	-	94	*100*
TOTAL INCOME		154,176	5,003	48,785	207,964	*331,614*
Expenditure	6					
Fund Raising					-	
Church Activities		141,527	26,571	53,414	221,512	*297,410*
TOTAL EXPENDITURE		141,527	26,571	53,414	221,512	*297,410*
Net income /(expenditure)		12,649	(21,568)	(4,629)	(13,548)	*34,204.*
Investment Gains/losses		9,550	-	-	9,550	*18,083*
Property revaluation		-	-	-	-	-
Transfers between Funds		(112)	112	-	-	-
NET MOVEMENT IN FUNDS		22,087	(21,456)	(4,629)	(3,998)	*52,287*
RECONCILIATION OF FUNDS						
Total funds brought forward		87,502	591,773	14,484	693,759	*641,472*
Total funds carried forward		109,589	570,317	9,855	689,761	*693,759*

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. AUGUSTINE, BROXBO

England & Wales - Charity number 1130305

Accounts

THE PARISH OF BROXBOURNE WITH WORMLEY

FINANCIAL STATEMENTS

For The Year Ended 31st December 2020

Charity Number 1130305

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TRUSTEES REPORT

The Parochial Church Council (PCC) presents its report with the financial statements of the Charity for the year ended 31st December 2020.

Aims and purposes

The primary objective of the PCC is to promote the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The Parochial Church Council (Powers) Measure 1956 states that the PCC is 'to co-operate with the incumbent in promoting to the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical'.

Objectives and Activities

The PCC has adopted the Mission Statement, 'Growing a worshipping community reaching out with Jesus' love':

- Growing – We aspire to draw new people into a living relationship with Jesus Christ;
- Worshipping – The heart of our activity is to worship God in our gatherings and in our lives;
- Community – We want to be a place where people can build deep Christian fellowship;
- Reaching out – We want to have an impact on the needs of our local community;
- Jesus' love – We want to be known for our welcome, compassion and service.

When planning its activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, the PCC is committed to:

- Regular public worship, open to all;
- The provision of a sacred space for personal prayer and contemplation;
- Teaching Christianity through sermons, courses and small groups;
- Pastoral work, including visiting the sick and the bereaved;
- The provision of children's and youth activities with a Christian ethos;
- Taking religious assemblies in schools; and
- Promoting the whole mission of the Church through provision of activities for young families, senior citizens and other special need groups.

Achievements and Performance

During the calendar year, physical Sunday services were suspended as a result of the COVID-19 pandemic from 22 March to 5 July, from 8 to 29 November and on 27 December.

From 22 March, the Rector and Curate between them, and with the assistance of others, were able to offer a weekly recorded online service and parishioners were also able to participate in a live contemporary worship service on Zoom at 6pm each Sunday.

From 19 July, a church service was held each Sunday at both St Laurence, Wormley (9.30am) and St Augustine's, Broxbourne (11am), when physical Sunday services were not been suspended. A maximum of 13 and 23 households respectively were able to attend. Advance registration ensured strict social distancing requirements was adhered to, with Churchwardens and others acting as

stewards. A one-way system operated within each church. The 11am service at St Augustine's was live-streamed, including when physical Sunday services were suspended, on our YouTube channel and available to view afterwards. As well as the service on Zoom, occasional physical 6pm services were held as well. A number of physical services were offered on Christmas Eve and Christmas Day, together with a recorded online service.

From 22 March, Morning and Evening Prayer was offered via Zoom on Mondays to Thursdays, as well as a weekly prayer meeting on Zoom on Wednesdays. Other groups (home groups, women's evening group, youth group) have continued to meet online. Clergy were active in leading acts of collective worship in local primary schools, in person or online as appropriate.

As at 21 October 2020, the Electoral Roll stood at 235. During the course of the year, the clergy conducted 3 baptisms, 3 weddings and 34 funerals.

The PCC made a number of decisions, proceeding with the final stage of the West window project (repair of the West window), authorising work to and a new licence agreement in relation to the Wormley Church Room and work to 15 Trafalgar Avenue, agreeing the suspension of physical services, and endorsing work towards applying for a Bronze Eco Church Award.

Financial Review

The Statement of Financial Activities shows the income and expenditure of the Parish over the course of the year. The overriding factor affecting the changes to the SoFA since 2019 is the impact of COVID-19.

Expenditure exceeded income before revaluation of investments and property by £13,548 (2019: £34,204 surplus).

Total income was £207,964 (2019: £331,614). Regular income from planned giving, gift aid and church collections fell by 14% from £148,956 in 2019 to £ 127,615 in 2020. The PCC has benefitted from the fact that over 80% of our regular giving is made by standing orders, which has held up well during the pandemic. To offset the fall in church collections, the PCC launched a text giving scheme in May that raised £352 during the remainder of the year.

The PCC also received the following generous grants totalling £46,128 towards the cost of the stonework and metalwork repairs to the West Window (in 2019 we had received grants totalling £43,272 towards the cost of the West Tower Repairs):

- Vicar and Churchwardens Fund - £15,000;
- FOSTA - £15,000;
- Department of Culture Media and Sport - £8,628 and
- Beds, Bucks and Herts Historic Churches - £7,500

Further grants were received for staff costs totalling £5,666 (2019: £19,395), including £4,618 from HMRC under the Job Retention Scheme.

Income from church activities fell by £16,961 from £33,176 to £16,215. This was primarily because the figure in 2019 includes funds raised from the Summer Fair.

Income from lettings was severely impacted by COVID-19, with revenues from both the Parish Centre and Wormley Church Rooms significantly lower at £1,941 (2019:£6,010) and £240 (2019:£9,740) respectively.

Total expenditure decreased in 2020 from £297,410 to £221,511. Once again the Parish Share was paid in full, with lower staff levels (as planned by the PCC) this fell by 15% from £115,484 in 2019 to £98,282 in 2020.

The other major expenditure was on church repairs and maintenance, in 2020 this amounted to £61,015 (2019 £84,790). The repairs to the West Window were carried out and completed at a cost of £52,366, (in 2019 the cost of repairs to the West Tower were £73,243).

The PCC took the opportunity of zero lettings, to carry out essential repairs to the Wormley Church Rooms at a cost of £17,840 (2019: £1,076). Other property repairs were minimal, with costs for 15 Trafalgar Avenue at £112 (2019: £12,453).

The value of the General fund benefited from an increase in the valuation of investments by £9,550 (2019: £18,083).

At the end of 2020, total funds on the balance sheet remained at much the same level as the previous year, at £689,761 (2019: £693,759). The General Fund now stands at £109,589 (2019: £87,502). Designated Funds account for the bulk of the balance sheet value – totalling £570,317 (2019: £591,773). Restricted Funds totalled £9,855 at end-2020 (2019: £14,484). Long-term investments – which are held in Church of England funds, managed by CCLA, total £102,961 at end-2020, up from £93,411 at the end of 2019. The remainder of the net assets £91,300 (2019 £106,848) are made up of cash and bank balances and amounts owed to or from the Parish.

Reserves Policy

The PCC aims to maintain sufficient reserves to cover at least 3 months' worth of regular expenditure and ongoing building repair projects. At the end of 2020 the value of the General Fund, which finances general expenditure, was £109,889, equivalent to over 6 months' payments from this fund (2019: £87,502 equivalent to 3 ½ months payments). The PCC aims to run a balanced budget and continually reviews the financial position prior to committing to major church repairs.

On-going Financial Commitments

At the date of this report the PCC confirms that each fund has sufficient assets to fulfil its obligations.

The Trustees believe the charity remains a going concern, even after the adverse impact of Covid 19. This is because:

- The majority of income comes from regular giving, parishioners paying in the main by standing orders, which has held up during the crisis;
- Income from Sunday offerings fell to zero, but to overcome this a text giving scheme was established; and
- Parishioners have been very generous in giving regular and one-off donations.

During the pandemic, the PCC lost income from third party lettings of the Parish Centre. The impact of this has been alleviated through:

- A corresponding reduction in utility bills;
- Suspending the cleaning contract at the Parish Centre; and
- Placing staff on furlough.

As already mentioned, the PCC has authorised a new licence agreement in respect of Wormley Church Room and we anticipate receiving rental income starting from the second quarter.

Risk Management

In common with other churches and charities, the PCC faces risks, be they operational, financial or reputational. The PCC keeps under review the risks to which it is exposed, assessing both the likelihood and impact of a particular event or action and seeking to mitigate those risks. During March 2020, the PCC carried out an extensive review of the contingency plan, identifying and actioning those areas at risk due to the pandemic.

Safeguarding

The PCC has a legal obligation under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults and it has complied with this duty.

Plans for the Future

The Trustees reviewed the Mission Action Plan in March 2020 and identified the following areas of focus:

1. Drawing new families, children and young people into our worshipping communities (including by carrying out a review of our Sunday activities aimed at families, children and young people, exploring how to enable Messy Church adults to grow in their faith and discipleship, and separating baptism preparation from our regular Alpha course, and seeking to tailor it more to the needs and interests of those attending).

2. Continue to see more members of our congregations growing as disciples of Christ (including by growing our Wednesday prayer meeting as the centre of the praying life of the parish, carrying out a specific campaign to encourage regular members of our congregations to join a home group, following up Spring Harvest 2020 with testimonies to encourage new people to sign up for future events, and exploring how we can resource and grow the Sunday evening Hitchhikers youth group).

3. Having completed the renovation of the entire roof at St Laurence and all three stages of the West Tower project and returned our reserves to their target level, finding a sustainable way to resource our mission and ministry going forward (including by completing the third and final stage of the West Tower project in 2020 without depleting our reserves below the level stipulated in our reserves policy, finding a medium-term solution to the use of the Wormley Church Room in a way that enables us to avoid ongoing deficits in our budget and seeking to create sufficient financial headroom so that, in addition to a curate in 2021, we are able to explore staffing possibilities in the areas of contemporary worship and/or children and youth ministry).

Progress in relation to the first two areas of focus has been significantly delayed by the pandemic. In relation to the third area, the final stage of the West Tower project was completed in 2020, a new license agreement has been concluded for the Wormley Church Room and a new curate will be licensed to the parish in June 2021.

Structure Governance and Management

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules. Additionally, the Trustees Act 2000 sets out additional duties and powers of unincorporated charities. The PCC became a registered charity on 23rd June 2009. The Charity is funded by voluntary giving and occasional grants. The trustees are elected as set out in the Church Representation Rules by the Meeting of the Parishioners or the Annual Parochial Church Meeting, for a period of one year for a church warden or three years, extendable to four years, for other members. Clergy are automatically trustees due to the clerical posts they hold.

At the regular PCC meetings, the Trustees agree the strategy and areas of activity for the Charity, including vision, ministry and mission, safeguarding, risk management, grant making, investment reserves, premises and performance.

The following sub-committees are appointed by the PCC:

- Standing Committee (SC). This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC.
- District Church Council (DCC). Both churches in the parish (St Augustine's, Broxbourne and St Laurence, Wormley) have their own DCC which attends to matters relating to that church, mainly regarding the buildings and church services.

Since the start of the pandemic, the PCC has been unable to meet physically. Essential business has been discussed via Zoom, with approval soon after by correspondence under Rule M29 of the Church Representation Rules.

Reference and Administration

Address for correspondence:	The Parish Office St Augustine's Parish Centre, Churchfields, Broxbourne, EN10 7AU
Charity Number	1130305
Trustees:	* Denotes Deanery Synod Representative
Incumbent	Revd Charles Hudson
Curate Readers Churchwardens Secretary Honorary Treasurer *Other elected/co-opted members*	Revd Grant Fensome Ray Slade Anne Sentance* Linda Hood Jackie King Brian Barton Ester Luscombe Elizabeth Perry ACA Lorretta Allen Janet Bourne (appointed 21 October 2020) Tom Castley (until 21 October 2020) Alicia Chastell Denise Clark (until 21 October 2020) Sam Evans (appointed 21 October 2020) Tony Fleetwood * Janet McMillan James Freer (until 21 October 2020) Geoffrey Green (until 21 October 2020) Chris House Judith Hyde (until 21 October 2020) Ros Kettle (until 21 October 2020) Doris Mutegi Lisa Naylor * Richard Roberts Wendy Stewart (appointed 21 October 2020) Gillian Walker Rhona Ward Trevor Wheelhouse (appointed 21 October 2020) Tony Wright (appointed 21 October 2020)
Website	www.broxbournewithwormley.org.uk
Independent Examiner	Mr John Eke FCIE 168 Dragon Road, Hatfield, AL10 9NZ
Bankers	Barclays Bank plc 51 High St, Hoddesdon, EN11 8TG

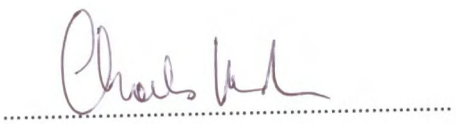
Statement of Parochial Church Council (PCC) responsibilities

Under the Charities Act 2011, the PCC is required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of affairs of the church. We are required to:

1. Select suitable accounting policies and apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. State whether the policies adopted are in accordance with the Church Accounting Regulations and with applicable accounting standards; and
4. Prepare the financial statements on a going concern basis.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and to ensure that such accounts comply with applicable accounting standards and with the Statement of Recommended Practice and the Regulations made under Section 130 of the Charities Act 2011. We also have a responsibility to safeguard the assets of the church and to take reasonable steps for the prevention of fraud and other irregularities.

For and on behalf of the Trustees:



Revd Charles Hudson

INDEPENDENT EXAMINER'S REPORT

to the Parochial Church Council (PCC) of the Ecclesiastical Parish of St Augustine, Broxbourne with St Laurence, Wormley

Charity No. 1130305

I report to the PCC on my examination of the accounts of the Charity for the year ended 31 December 2020, which are set out on pages 11 to 22, and which I carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and section 145 of the Charities Act 2011 ("the Act").

Responsibilities and basis of report
As members of the PCC you are responsible for the preparation of the financial statements. You consider that the audit requirement under Section 144(2) of the Act does not apply and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under Section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under Section 145 (5) (b) of the Act; and
- state whether particular matters have come to my attention.

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 which gives me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not comply with the accounting records; or
- the accounts did not comply with the applicable requirement 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 come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

Signed: 

Date: 8th April 2021

John Robert Eke
Fellow of the Association of Charity Independent Examiners
168 Dragon Road
Salisbury Village,
Hatfield,
Herts. AL10 9NZ

THE PARISH OF BROXBOURNE WITH WORMLEY
Financial statements for the year ended 31 December 2020

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st DECEMBER 2020 *

	Note	Unrestricted Funds General	Unrestricted Funds Designated	Restricted funds	Total Funds 2020	*Total Funds 2019*
		£	£	£	£	*£*
Income and Endowments	4					
Donations and Legacies		137,867	2,822	48,785	189,474	*282,588*
Church Activities		16,215	-	-	16,215	*33,176*
Other trading Activities		-	2,181	-	2,181	*15,750*
Investments and Property		94	-	-	94	*100*
TOTAL INCOME		154,176	5,003	48,785	207,964	*331,614*
Expenditure	6					
Fund Raising					-	
Church Activities		141,527	26,571	53,414	221,512	*297,410*
TOTAL EXPENDITURE		141,527	26,571	53,414	221,512	*297,410*
Net income /(expenditure)		12,649	(21,568)	(4,629)	(13,548)	*34,204.*
Investment Gains/losses		9,550	-	-	9,550	*18,083*
Property revaluation		-	-	-	-	-
Transfers between Funds		(112)	112	-	-	-
NET MOVEMENT IN FUNDS		22,087	(21,456)	(4,629)	(3,998)	*52,287*
RECONCILIATION OF FUNDS						
Total funds brought forward		87,502	591,773	14,484	693,759	*641,472*
Total funds carried forward		109,589	570,317	9,855	689,761	*693,759*

- Comparative figures for the year ended 31 December 2019 can be found in note 14

THE PARISH OF BROXBOURNE WITH WORMLEY
Financial statements for the year ended 31 December 2020
Notes to the Financial Statements

BALANCE SHEET AS AT 31ST DECEMBER 2020

	Note	2020	2019
	9	£	£
Fixed Assets			
Tangible assets		500,000	500,000
Investments		102,961	93,411
		602,961	**593,411**
Current Assets			
Short term investments	10	307	306
Debtors and prepayments	11	33,263	36,605
Cash at Bank and in Hand		73,294	75,766
Deposits and Bursaries			
Total Current Assets		***106,864***	***112,677***
Creditors amounts falling due within one year	12	**15,564**	*5,829*
NET CURRENT ASSETS		*91,300*	*106,848*
TOTAL ASSETS LESS CURRENT LIABILITIES		***694,261***	***700,259***
Creditors: Amounts falling due after more than one year	12	4,500	6,500
NET ASSETS		***689,761***	***693,759***
FUNDS			
Unrestricted			
General		109,589	87,502
Designated		570,317	591,773
Restricted		9,855	14,484
TOTAL FUNDS		***689,761***	***693,759***

Approved by the Trustees on: 2nd April 2021.

Revd Charles Hudson (Chair)

Mrs Elizabeth Perry (Hon Treasurer)

1. ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by charities preparing their accounts in accordance with the Finance Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from January 2015.

The Financial statements have been prepared to give a "true and fair" view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2015 which has since been withdrawn.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to the accounts.

In preparing the accounts, the Trustees have assessed that the Parish will remain a going concern for at least the next 12 months. The Trustees do not consider that there are any material uncertainties in this respect.

Fund accounting

The Parish's unrestricted income funds consist of general funds that the Parish may use for its charitable objectives at its discretion. Its restricted funds represents funds received that the donor has specifically restricted the purposes within the objects of the charity for which they can be used.

Income recognition

Income is recognised once the charity is entitled to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are recognised on receipt. Gift Aid is recognised as income where there is a valid declaration by the owner and is treated as an addition to the same Fund as the initial donation, unless the donor has specified otherwise.

Legacy gifts are recognised on a case by case basis, following grant of probate when the administrator /executor for the estate has communicated in writing both the amount and settlement date. In the event the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value being reliably measured with a degree of accuracy and title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be reliably measured; this is normally on notification of the interest paid or payable by the bank. Dividends are

recognised once the dividend has been declared and notification has been received of the amount due.

Gifts in Kind, Donated services and voluntary help are not included as income as they cannot be reasonably quantified or measured.

Resources expended

Expenditure is included on an accruals basis. Church Management and administration comprises costs for the running of the charity itself as an organisation.

Fixed Assets

Churches, Churchyards and the Vicarage are vested in the Representative Body of the Church of England, such property forms no part of the assets of the parish. Moveable church contents require a faculty for disposal so are considered to be in alienable property. They are generally of an historic nature so valuation is impracticable.

The Parish Church Halls are regarded as inalienable properties and having been acquired sometime in the past, there is insufficient cost information available and therefore such assets are not valued in the accounts.

Property Investments

Freehold property investment is valued at market value as at July 2018. The valuation was carried out by local estate agents, William H Brown, who suggested a range of £500,000 - £510,000. The PCC agreed to use the lower end of this value range, based on the activity in the market on nearby properties at the time.

Listed investments

Listed investments are classified as financial assets measured at fair value through income and expenditure. Investments are initially recognised at cost and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Asset sales and purchases are recognised at the date of trade at cost, i.e. the transaction value.

The charity does not acquire or use put options, derivatives or other complex financial instruments.

Debtors

Trade and other debtors are recognised at the settlement amount due for the provision of services delivered. Prepayments are recognised at the amount prepaid.

Creditors

Short term creditors are measured at transaction prices. Accruals are recognised at the settlement amount where the goods or services have already been delivered or an apportionment of the amount based on number of days, where the settlement amount covers a period that straddles the year end. Concessionary loans payable are measured at the amount initially received, with the carrying amount adjusted to reflect repayments, and adjusted if necessary for any impairment.

2. CONNECTED CHARITIES

The Parish of Broxbourne with Wormley is independent of, but part of, the Diocese of St Albans. The Parish pays a contribution to the St Albans Diocesan Board of Finance (DBF), known as the Parish Share. The amount payable is determined by the DBF, and in 2020 was £98,282 (2019: £115,484)

3. RELATED PARTIES

There were no related party transactions during the year.

4. ANALYSIS OF INCOME

	Unrestricted General £	Designated £	Restricted Funds £	Total Funds 2020 £	*Total Funds 2019 £*
Donations and Legacies					-
Planned giving	102,665	-	-	**102,665**	*104,998*
Gift Aid	20,890	-	-	**20,890**	*36,031*
Collections	4,060	-	-	**4,060**	*7,927*
Donations and Bequests	4,821	2,822	1,609	**9,252**	*67,916*
Mission and outreach	-	-	-	-	-
Grants (note 5) -					
Staff costs	4,618	-	1,048	**5,666**	*19,395*
Buildings	813	-	46,128	**46,941**	*43,272*
Sound system/Defibrillator	-	-	-	-	*3,050*
	137,867	**2,822**	**48,785**	**189,474**	***282,588***
Church activities					
Fees for weddings etc	11,036	-	-	**11,036**	*13,778*
Magazines	1,861	-	-	**1,861**	*2,339*
General fund raising	43	-	-	**43**	*11,610*
Insurance claims	3,275	-	-	**3,275**	-
Rhyme time/Alpha	-	-	-	-	*306*
Tuesdays at 2	-	-	-	-	*1,424*
Miscellaneous	-	-	-	-	*3,719*
	16,215	-	-	**16,215**	***33,176***
Other trading activities;					
Parish centre lettings	-	1,941	-	**1,941**	*6,010*
Church rooms lettings	-	240	-	**240**	*9,740*
	-	**2,181**	-	**2,181**	***15,750***
Investment and property					
Banks and investments interest	94	-	-	**94**	*100*
	154,176	**5,003**	**48,785**	**207,964**	***331,614***

5. GRANTS RECEIVED

	2020	2019
	£	£
Staff costs		
HMRC Job Retention Scheme	4,618	-
St James Growth Fund	-	17,667
St Albans Diocese	1,048	1,728
	5,666	19,395
Building costs		
FOSTA	15,000	-
Vicar and Churchwardens Fund	15,000	12,750
DCMS Historic Places of Worship	9,441	25,479
Beds And Herts Historic churches	7,500	543
Broxbourne Borough Council Locality Budget Scheme	-	4,500
	46,941	43,272
Defibrillator		
Vicar and Churchwardens Fund	-	3,000
FOSTA	-	50
	-	3,050
	52,607	65,717

6. ANALYSIS OF EXPENDITURE

	Unrestricted Funds			Total	*Total*
	General	Designated	Restricted	2020	*2019*
	£	£	£	£	*£*
Fundraising					
Summer Fair	-	-	-	-	*392*
Church Activities					
Mission and charity donations					
Mission societies	-	-	-	-	
Relief agencies	-	-	-	-	
Education and youth work	-	-	-	-	*2,764*
Other	(356)	-	-	(356)	*2,583*
	(356)	-	-	**(356)**	*5,347*
Activities directly related to the work of the church					
Parish share	98,282	-	-	**98,282**	*115,484*
Clergy and staff expenses	1,229	-	-	**1,229**	*3,389*
Safeguarding	15	-	-	**15**	*21*
Church services	4,035	-	-	**4,035**	*8,579*
Insurance and utilities	15,718	-	-	**15,718**	*21,806*
Fees related to weddings etc	5,022	-	-	**5,022**	*7,295*
Church repairs and maintenace	2,389	6,260	52,366	**61,015**	*84,790*
Parish centre	-	1,927	-	**1,927**	*5,968*
St Laurence Church rooms	-	17,840	-	**17,840**	*1,076*
Local outreach	-	-	-	-	-
Magazines and publications	187	-	-	**187**	*133*
Tuesdays at 2	-	432	-	**432**	-
Other	-	-	-	-	*1,296*
	126,877	26,459	52,366	**205,702**	*249,837*
Church management, administration and development					
Parish Office/Administration	4,650	-	-	**4,650**	*6,496*
Staff costs	10,356	-	1,048	**11,404**	*22,885*
Property - 15 Trafalgar Avenue	-	112	-	**112**	*12,453*
	15,006	112	1,048	**16,166**	*41,834*
	141,527	26,571	53,414	**221,511**	*297,410*

Included within administration costs is an amount of £500 paid to John Eke, Independent Examiner.

7. EMPLOYEES' REMUNERATION

	2020	2019
	£	£
Total Wages	11,404	22,885

During the year, the Parish employed 1 (2019: 2) member of staff, equivalent to 1 full time employee. No employees received emoluments in excess of £60,000.

The charity has taken advantage of the Employment Allowance, resulting in zero social security costs.

Most of the work of the Parish is performed by a large number of volunteers, including the Parish Church Council (PCC) and District Church Councils (DCC), Members of sub-committees and numerous volunteers. Further details of their respective contributions can be found in the Trustees Report.

Church Workers Pension Fund (CWPF)

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

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic 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. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

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 FRS 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 contributions payable (2020 £347; 2019 £2,342).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2016. A valuation as at 31 December 2019 was under way as at 31 December 2020.

For the Pension Builder Classic section, the valuation revealed a deficit of £14.2m on the ongoing assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £1.8m 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, Broxbourne with Wormley PCC could become responsible for paying a share of that employer's pension liabilities.

8. TRUSTEES' EXPENSES

Expenses totalling £1,229 (2019: £3,389) were reimbursed to 1 (2019: 3) member of the PCC in the year. These payments were for travel costs incurred in attending meetings, telephone, postage and reimbursement of costs. Neither members of the PCC nor any person connected with them have received or are due to receive any remuneration for the year directly or indirectly from the Charity Funds.

9. PROPERTY AND INVESTMENTS

	Property	Financial Investments	Total 2020	*Total 2019*
	£	£	£	*£*
Balance as at 1 January 2020	500,000	93,411	593,411	*600,328*
Disposals at realised value	-	-	-	*(25,000)*
Gain on revaluation	-	9,550	9,550	*18,083*
Value as at 31 December 2020	500,000	102,961	602,961	*593,411*

10. SHORT TERM DEPOSITS

	2020	*2019*
	£	*£*
CBF Deposit Fund - General	170	*171*
CBF Deposit fund - Organ Fund	137	*135*
	307	*306*

11. DEBTORS

	2020	*2019*
	£	*£*
Income Tax recoverable	22,317	*36,000*
DCMS Historic Places of Worship Grants	8,628	*-*
HMRC Job retention scheme	560	*-*
Prepayments	596	*535*
Other Debtors	1,162	*70*
	33,263	*36,605*

12. CREDITORS

	2020	2019
	£	£
Amounts falling due within one year		
Deferred income	-	-
Creditors for goods and services	11,764	2,268
Other creditors	1,800	1,561
Discretionary Loan	2,000	2,000
	15,564	5,829
Amounts falling due afer more than one year		
Discretionary Loan	4,500	6,500

The PCC has entered into an interest free loan to fund the replacement windows for 15 Trafalgar Avenue. Repayments are due every quarter, with the final payment due at the end of February 2024.

13. MOVEMENT IN FUNDS

	Balance as at 01/01/2020	Income	Expenditure	Revaluations	Transfers	Balance as at 31/12/2020
	£	£	£	£	£	£
General fund	87,502	154,176	141,527	9,550	(112)	109,589
Designated Funds						
Property - 15 Trafalgar Avenue	500,000	-	112	-	112	500,000
Broxbourne Parish Centre	3,692	1,942	1,927	-	-	3,706
Wormley Church Rooms	26,490	240	17,840	-	-	8,889
St Augustine Repairs	48,201	1,310	5,660	-	-	43,851
St Laurence Repairs	9,843	1,511	600	-	-	10,754
Rhyme Time/ Alpha	2,949	-	-	-	-	2,949
Tuesdays @ 2	597	-	432	-	-	165
Total Designated Funds	**591,773**	**5,003**	**26,571**	-	**112**	**570,317**
Restricted Funds						
Missions and Charities	(1,078)	1,549	-	-	-	471
St Augustine's organ fund	4,455	-	-	-	-	4,455
Parish Development workers	-	1,048	1,048	-	-	-
West Tower Project	-	-	-	-	-	-
West Window Project	11,107	46,188	52,366	-	-	4,929
Total Restricted Funds	**14,484**	**48,785**	**53,414**	-	-	**9,855**
TOTAL FUNDS	**693,759**	**207,964**	**221,512**	**9,550**	-	**689,761**

14. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2019

	Note	Unrestricted Funds		Restricted funds	Total Funds 2019	*Total Funds 2018*
		General	Designated			
		£	£	£	£	*£*
Income and Endowments	4					
Donations and Legacies		150,325	70,924	61,339	282,588	*283,534*
Church Activities		20,770	12,406	-	33,176	*37,959*
Other trading Activities		-	15,750	-	15,750	*18,267*
Investments and Property		100	-	-	100	*121*
TOTAL INCOME		171,195	99,080	61,339	331,614	*339,881*
Expenditure	6					
Fund Raising					-	
Church Activities		179,181	65,472	52,757	297,410	*373,921*
TOTAL EXPENDITURE		179,181	65,472	52,757	297,410	*373,921*
Net income /(expenditure)		(7,986)	33,608	8,582	34,204	*(34,040)*
Investment Gains/losses		18,083	-	-	18,083	*1,214*
Property revaluation		-	-	-	-	*303,656*
Transfers between Funds		297	3,846	(4,143)	-	-
NET MOVEMENT IN FUNDS		10,394	37,455	4,439	52,287	*270,830*
RECONCILIATION OF FUNDS						
Total funds brought forward		77,109	554,318	10,045	641,472	*370,642*
Total funds carried forward		87,502	591,773	14,484	693,759	*641,472*