

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES THE GREAT THORLEY

England & Wales - Charity number 1130506

## Details

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**Other names** THORLEY PCC

**Status** Registered

**Legal form** Previously excepted

**Registered** 2009-07-10

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Church Office  
The St Barnabas Centre  
Church Lane  
Thorley  
CM23 4BE

**Phone** 01279506753

**Email** [parishoffice@stjamesthorley.church](mailto:parishoffice@stjamesthorley.church)

**Website** [www.stjamesthorley.church](http://www.stjamesthorley.church)

## Activities

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

**Activities:** The PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC has maintenance responsibilities for St James the Great Church, the Church Room, the St Barnabas Centre, the Emmaus Centre and the Thorley Christian Centre for the benefit of the local community.

## Classification

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

## Geography

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

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-12-31	£255,185	£235,989	-	-
2024-12-31	£258,925	£244,116	-	-
2023-12-31	£223,712	£224,192	-	-
2022-12-31	£248,413	£222,832	-	-
2021-12-31	£206,858	£202,700	-	-
2020-12-31	£189,078	£186,878	-	-

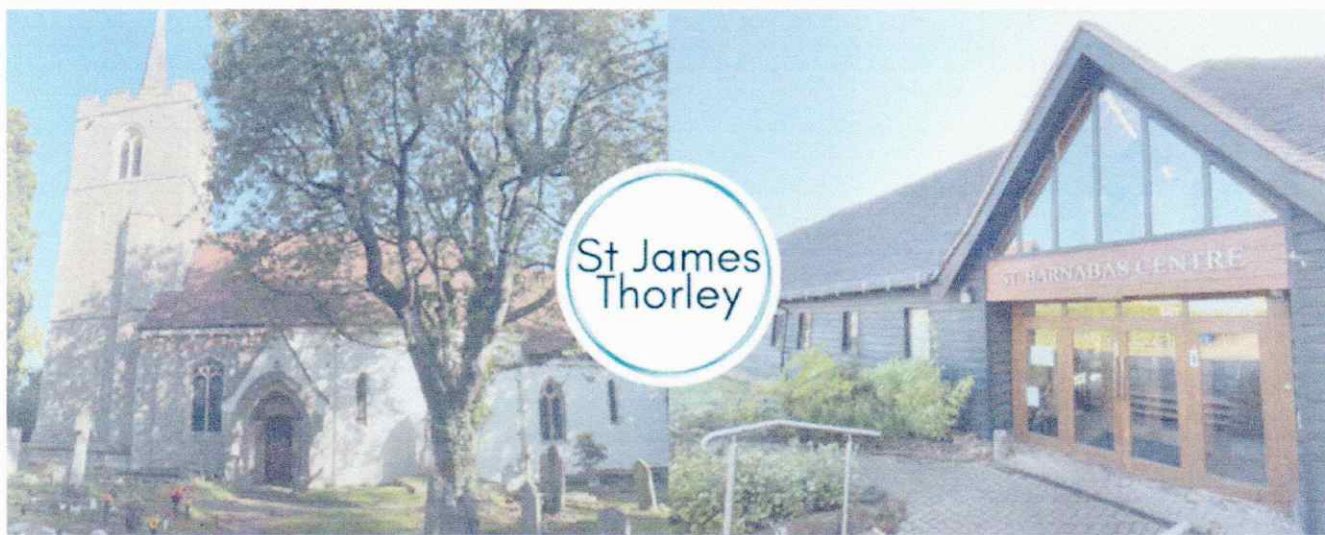
## Trustees

Name	Role	Appointed
<b>Rev Gareth Paul Tracey</b>	Chair	2020-07-29
Christopher Ian Collins		2022-05-22
Daniel Paul Daniells-Smith		2022-05-21
Deborah Mary Hoy		2025-05-18
Dr Alison Patricia Somers		2020-10-18
Emma Louise Collins		2023-05-21
Emma Louise White		2021-07-04
KATHARINE JANE ROPER		2016-04-17
Louise Elizabeth Olley		2025-06-03
Lunette Opperman		2026-05-17
Malcolm White		2026-05-17
Paul Timothy Dean		2023-05-21
Phil Davis		2024-05-12
Robert Andrew Ward-Booth		2020-11-30
Sue Carr		2016-01-31
Susan Lynne Sembhi		2023-05-21

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# Accounts

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**2025 REPORT AND ACCOUNTS**  
**FOR**  
**THE PAROCHIAL CHURCH COUNCIL**  
**OF**  
**ST. JAMES THE GREAT**  
**THORLEY**

**REGISTERED CHARITY NO. 1130506**

Thorley Parochial Church Council  
Annual Report and Accounts for the year ended  
31st December 2025

## **Aims and Purposes of the PCC**

Thorley Parochial Church Council (PCC) works with the incumbent to promote the ecclesiastical parish in association with the Church's mission, as set out in the church's Mission Action Plan, which encompasses pastoral, evangelistic, social, and ecumenical initiatives. The PCC is responsible for the maintenance and use of the buildings we are blessed with. The PCC continued to work toward renewing our Mission Action Plan (MAP), which we expect to complete in early 2026 and will cover our mission and ministry for 5 years. We continue to organise and evaluate our mission and ministry against the following Vision, Mission and Values:

### **Vision Statement:**

"To see lives that are changed by the transforming power of God's Spirit as people come to know, experience, love and follow Jesus."

### **Mission Statement:**

"Making Jesus known, in our communities and networks, to the disadvantaged and in the wider world, through words and by action."

### **Our Values:**

- **Community:** by being together we know that we can build hope, which we find in Jesus, not only in our own lives but also in the lives of those around us. We accept and respect one another for who we are, as we live out our lives in the community of the Church.
- **Discipleship:** following in Christ's footsteps so that we can hear what He is saying to us and live out His teaching.
- **Outward focused:** we have been entrusted with the Good News of Christ, and we realise that we must share that Good News with others.
- **Intimacy:** in relationship with God, in our worship, in the appropriate closeness of our relationships with, and support for, one another.
- **Integrity:** in our actions, in our openness, in our honesty about ourselves and others, in our pursuit of making Jesus known and seeing God's transforming presence at work in our lives and those around us.
- **Courage:** to follow God wherever He leads, making faith-based decisions in all areas of our individual lives and the life of the Church.
- **Generosity:** we realise that for those to whom much is given, much will be expected and we always seek to use our time, talents and resources in serving Christ and others.

To organise our mission and ministry across the whole church, we use three words: **Gather, Grow, Go.**

They serve to underline some of the things that we see as important in living Christian lives of community, mission and ministry together. They also provide a strategic framework for developing our Mission Action Plan (MAP). This is how we can see, in each area of mission and ministry within St James, key areas of growth, development, and planning for all that we do.

This will be a foundational building block to allow for the strategic development and growth of St James over the coming years. We need a strategy that we can gather around, and our leaders can jealously guard, and a framework that will continue to release ministry and mission in desired areas and ways.

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**Parochial Church Council ("PCC") Members (Trustees):**

Gaz Tracey (Rector)  
Emma White (Churchwarden)  
Emma Collins (Churchwarden)  
Chris Carr (Licensed Lay Minister (Reader) to July 2025)  
Katharine Roper (Licensed Lay Minister (Reader)) (Deanery Synod until 2026)  
Kirsty Pettinger (Treasurer until 30 September 2025) (PCC until 30 September 2025)  
Robbie Ward-Booth (PCC until 2027)  
Alison Somers (Deanery Synod until 2026)  
Chris Collins (PCC until 2028)  
Daniel Daniells-Smith (PCC until 2028)  
Sue Carr (PCC until 2026)  
Philippa Roy-Chowdhury (PCC until 2026)  
Sue Sembhi (PCC until 2026)  
Paul Dean (Deanery Synod until 2026)  
Clive Weir (Deanery Synod until March 2025)  
Phil Davis (PCC until 2027)  
Louise Olley (Treasurer from 1 October 2025) (co-opted until September 2025, PCC until 2028)  
Debbie Hoy (PCC until March 2028)  
PCC Secretary: Des Conridge

**Principal Office:**

Church Office  
The St Barnabas Centre  
Church Lane  
Thorley  
Bishop's Stortford  
CM23 4BE

**Bankers:**

Barclays Bank Plc.  
10 North Street,  
Bishop's Stortford  
CM23 2LH

The Charity Bank Limited  
Fosse House, 182 High Street  
Tonbridge  
TN9 1BE

**Independent Examiners:**

Suzanne Goldsmith FCA  
Price Bailey LLP  
Causeway House  
1 Dane Street  
Bishop's Stortford  
CM23 3BT

**Insurers:**

EIO (Ecclesiastical Insurance Office) Plc

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### **Overview, Objectives and Activities**

The PCC is committed to reaching as many people as possible through worship at St. James and via its outreach opportunities throughout the year. As we reflect on 2025, we are filled with gratitude for God's blessings upon His church in Thorley. This year has been one of growth, transition, and continuing commitment to our mission. Below, we outline key developments and achievements across our church life and ministry.

### **Key Highlights of 2025**

#### **Connect Groups Relaunch**

In January 2025, we successfully relaunched our Home Groups under the new banner of Connect Groups. These groups aim to deepen discipleship, foster stronger relationships, and create spaces for mutual encouragement and support. The relaunch has been well received, and many members have expressed how these Groups have enriched their spiritual lives and provided a greater sense of belonging within our church community.

#### **Second Growing Leaders Cohort**

Building on the success of our first Growing Leaders course in 2024, we are pleased to report that our second cohort is nearing completion. This year-long programme, developed by CPAS, continues to develop leaders both within the Church and in wider contexts. The growth and development we have witnessed in our leaders has been encouraging and demonstrates our ongoing commitment to leadership development as a key strategic priority.

#### **Governance Review and Restructure**

In 2025, the PCC began a significant governance review to ensure our structures remain fit for purpose and support effective mission and ministry. Key changes will include the reworking of the Premises Committee to better serve our buildings and facilities needs, the disbanding of the Finance Sub-committee, with its functions now integrated into the Standing Committee, and the establishment of a new Safeguarding Sub-committee to reflect our deepening commitment to creating safe environments for all.

#### **Training the Next Generation of Clergy**

We are deeply committed to training the next generation of clergy and investing in those discerning God's call to ordained ministry. In September 2025, we were delighted to welcome Jade Harrison, an ordinand, who joined us for a two-year full-time placement as part of her training for ordained ministry. Jade has quickly become an integral part of our team, with an initial focus on youth work, contributing to our growing ministry among children and young people.

Additionally, we are excited that Lunette Opperman, an existing member of our congregation, has joined our team for one day a week as she explores her calling to ordained ministry. Lunette's initial focus is also on youth work, and she has taken over the management of our social media marketing and website development, bringing fresh energy and vision to these vital areas of communication and outreach.

This commitment to training and developing future clergy reflects our values of discipleship and generosity, as we invest in those whom God is calling to serve His Church. We are grateful for the opportunity to partner with the Diocese in this vital work and look forward to seeing how God will use Jade and Lunette in the years to come.

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### **MAP Development**

Throughout 2025, we have experienced significant growth in our congregation, bringing both joy and challenges. Over the last 18 months, we have seen a notable increase in attendance across our services. This growth has highlighted our capacity constraints in several key areas, impacting most teams.

To inform the development of our renewed Mission Action Plan, we undertook a comprehensive whole church survey during the year, alongside a focused Natural Church Development (NCD) survey. These surveys have provided valuable insights into the health and vitality of our church community, identifying both our strengths and areas where we need to focus our attention and resources. The findings from these surveys have formed the foundation for our renewed MAP, and we are currently in a period of discernment surrounding the next steps.

The NCD survey, in particular, has helped us understand the key characteristics of a healthy, growing church and provided a clear framework for strategic planning. As we look ahead to implementing our renewed MAP, we are committed to addressing our capacity challenges while continuing to foster the growth and development that God has blessed us with over recent months.

### **Saying Goodbye to Dear Friends**

This year, we said goodbye to some dear friends from our church family as they passed away. We particularly remember and give thanks for the lives of Clive Weir and Chris Carr, both PCC members at the time of their passing, whose funerals we held during 2025. Their faithful witness and contribution to our church community will be fondly remembered, and we continue to hold their families in our prayers.

### **Buildings**

The PCC has responsibility for five buildings:

- St. James the Great Church which dates from the 13th century
- The Church Room, originally the old Thorley schoolroom, rebuilt in 1994
- The St Barnabas Centre (SBC), a restored 16th century tithe barn, opened in April 1996
- The Emmaus Centre, a former Dutch barn, rebuilt then opened in 2003
- The Thorley Christian Centre (TCC), Vicerons Place, Thorley, originally a 'Local Ecumenical Project, it was taken over by the PCC in 2001 at the request of the other churches.

In addition, the PCC has joint responsibility with the Diocese of St Albans for a further 2 buildings:

- The Rectory, Vicerons Place, Thorley Park.
- The Curate's house, 7 Elmbrook Drive, Thorley Park

We continued to work hard in 2025 to maintain and develop the buildings entrusted to our care. We have begun planning the next phases of our Capital Spend strategy. We have spent significant time this year engaged in the necessary work to maintain our historic buildings and essential grounds maintenance.

In 2025, we commissioned an architect-led quinquennial-style review of our non-parish church buildings. (The TCC inspection is planned for early 2026.) The results of this comprehensive inspection have informed our renewal and restoration strategies for these important buildings. We have completed significant remedial work to the wood panelling on the barn and successfully restored the road-facing side of the Cow Shed Rooms.

### **Ensuring our work delivers our aims**

We review our aims, objectives and outcomes each year. This review examines the success of each key activity and the benefits it has brought to the groups of people we help and support. The review also enables us to ensure our aims, objectives and activities remain focused on our stated purposes. We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and planning our future activities. In particular, the PCC considers how planned activities will contribute to the aims and goals they have set.

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**Structure, governance and management**

At the Annual Meeting of Parishioners (AMP), held in May 2025, all those living in the parish or who are on the Electoral Roll of St James the Great, are entitled to elect two Churchwardens who are elected annually and can hold office for six successive years, following which they must step down for a period of 2 years in accordance with the Churchwardens Measure (2001, No. 1) and agreed by resolution of the AMP in 2020. As a consequence of this meeting, two Churchwardens were appointed.

The PCC of St James the Great is a registered charity, and all members, including ex officio and co-opted members, are Trustees named on the Charity Commission register. The structure and governance of the PCC are laid out in the Church Representation Rules (2022) and are made up of several categories of members as follows:

- The Rector (Chair)
- The curate (if in post)
- Up to three Readers (by resolution of the APCM in 2017)
- 2 elected Churchwardens
- 3 elected Deanery Synod representatives
- 9 elected lay representatives (by a resolution passed at the APCM in 2016)
- 1 treasurer
- 1 non-voting secretary

Other members of the congregation may be co-opted as required, but not exceeding in number one-fifth of the elected lay members, or two persons, whichever shall be the greater.

The Annual Parochial Church Meeting (APCM) elects the lay and deanery representatives. Voting at the APCM is restricted to members on the Electoral Roll only. Elected lay representatives serve for a three-year term, with one-third standing down each year and one-third being elected or re-elected. Members must stand down after two consecutive 3-year terms and may not be re-elected for at least 1 year.

Deanery Synod representatives are elected every three years and remain in office for the full term.

Should any representative resign, a replacement will be elected at the next APCM for the remainder of the term.

The Rector (as Chair) is responsible for the induction of new members, explaining their responsibilities and duties, as well as the administrative procedures, and philosophical and theological approach of the PCC. All new members receive copies of the previous year's annual report and accounts. In the absence of the Rector, this responsibility falls to the Churchwardens. The PCC Secretary advises members of their duties as charity Trustees.

At the first meeting of the PCC following the APCM, the lay Chair (acting in the absence of the Rector) and PCC representatives for the Standing Committee are appointed. Two members (The Rector plus an elected member) are also appointed to the Friends of St James' Committee as required by the Friends' constitution.

The PCC Treasurer, together with the Standing Committee and other professionally qualified volunteers, prepares the quarterly and annual accounts and budgets.

The PCC operates in association with several sub-committees that report to it. These include:

- The Standing Committee. This is the only committee required by law and has the power to transact the PCC's business between its meetings, subject to any directions and limits given by the PCC.
- The Finance Committee. This presents proposals, reports, procedures, accounts and budgets for PCC approval (until Nov 2025, when this function was woven into the work of the Standing Committee).
- The Premises Group, which attends to all matters relating to land and buildings, including the churchyard, and the car parks.
- The Safeguarding Sub-Committee, which was formed in November 2025, and its terms of reference and membership are currently being decided.

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### **Risk Management and Safeguarding**

Each year, the PCC reviews the risks that St James faces. To date, these have mainly related to the maintenance of

St. James Church, which Historic England has classified as a Grade One listed building, the SBC, which is a Grade Two listed building, and the other buildings managed by the PCC. These risks have been mitigated by a regular programme of inspection and maintenance, as well as compliance with any recommendations made by the

Diocesan Architect during his Quinquennial Inspections. (As we are mid-cycle, we are still progressing some actions highlighted by these inspections.) There are also minor areas of risk relating to staff employment, which are covered by appropriate procedures, policies and insurance. The PCC is also aware of the risks associated with making charitable grants and generally controls them through detailed local knowledge of potential beneficiaries. Payments to other charities account for a relatively small share of the PCC's annual expenditure.

We take our safeguarding responsibilities very seriously. We are committed to ensuring that St James is a place of welcome, safety, compassion, and accountability. We work hard at creating an environment in which all feel secure, and valued - where we are vigilant, yet caring, so that all who come to worship may do so in safety and in the knowledge of God's enduring love. For all activities where it is required, Disclosure and Barring Service (DBS) checks have been carried out on each responsible person and others working with children, young people and vulnerable adults, in accordance with the recommendations of the House of Bishops and diocesan policy. PCC members make a safeguarding declaration that they are aware of their responsibility to promote a safer environment within the Church.

### **Achievements and performance**

#### **A Warm Welcome for All**

St James is committed to providing a warm and welcoming space for all segments of our community. Our Welcoming team has a pastoral responsibility on a Sunday morning to offer a warm welcome to all who come through our doors and offer a listening ear, especially to newcomers.

#### **Pastoral Care and Prayer Ministry**

The members of our Pastoral Care team continue to liaise with one another to identify the needs of specific parishioners, including through home visits and home communions. The Prayer Ministry team remained available for personal prayer during and after every 10:30 am service.

#### **Worship & Prayer**

	2025	2024
Total Sunday Services	95	97
Weddings & Blessings	2	2
Funerals & Interments	29	19
Total Usual Sunday Attendance (Adults)	134	151
Total Usual Sunday Attendance (Children & Youth)	8	10
Electoral Roll	148	168

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**Children and Youth ministry**

Our Sunday morning youth and children's work continued to develop throughout 2025. We rebranded our Sunday morning groups as "Life Builders," using Lego as a creative medium for discipleship. This approach has proven particularly positive for neurodiversity, providing hands-on, visual learning opportunities that engage children with different learning styles. The restructuring enabled us to launch a dedicated youth meeting on Sunday mornings, which has already reached double-digit attendance (as this is a late-year shift, this is not yet reflected in our average yearly figures). Our Sunday evening youth group continued to meet throughout the year. Little Stars, our parent and toddler group, has continued to grow and flourish, though we face seasonal capacity challenges during peak periods and are exploring additional meeting spaces across our buildings to accommodate demand.

**Use and Development of Buildings**

The Thorley Christian Centre (TCC), the St. Barnabas Centre (SBC), and the Emmaus Centre (EC) continued to be used by a wide variety of people, including members of the St James Church family.

The Friends of St James continue to raise funds for work needed in the Church and curtilage area. The PCC is very grateful to the 'Friends' and all those who support it.

**Mission and Evangelism**

Several members of the St James church family remain actively involved as Street Pastors, with our Rector currently acting as their Chair of Trustees. We also have our long-standing commitment to Holiday Bible Week.

Our recent Natural Church Development (NCD) survey has provided valuable insights into the strengths and areas for growth within our church community. While we celebrated many positive findings, the survey identified needs-driven evangelism as a key area requiring focused attention and development.

Needs-driven evangelism is the practice of identifying and responding to the practical and spiritual needs of people in our community as a means of sharing the Gospel. The survey results indicate that we have an opportunity to strengthen our outreach by being more intentional about understanding the needs of those around us and developing ministries that address these needs while pointing people to Christ.

In response to these findings, the PCC is committed to:

- Developing a deeper understanding of the needs present in our local community through listening and engagement
- Creating opportunities for church members to build authentic relationships with those outside the church
- Equipping our congregation with the confidence and tools to share their faith naturally in everyday contexts Reviewing and potentially developing new ministries that serve community needs while creating spaces for spiritual conversations

This area of development will be incorporated into our revised Mission Action Plan for 2026-2031, ensuring that needs-driven evangelism becomes a central focus of our mission and ministry in the years ahead.

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**Shared Ministry and Ecumenical Relationships**

The PCC is committed to the very strong Churches Together in Bishop's Stortford. Where possible, our clergy attend the bi-monthly ecumenical Bishop's Stortford Ministers' Fellowship meeting and the monthly Bishop's Stortford Deanery Chapter meeting.

Three members of the PCC also sit on the Deanery Synod, providing the PCC with an important link between the parish and the wider structures of the church, both locally and nationally. In June 2025, our Rector ceased to be the Area Dean for Bishop's Stortford.

**Our Vision for 2026 and beyond**

As outlined earlier in this report, our Mission Action Plan continues to guide our work across worship, pastoral care, children and families ministry, hybrid engagement, and community outreach. Looking ahead to 2026, we are finalising a new five-year MAP that will build on these foundations while addressing key areas identified through our Natural Church Development survey, particularly focusing on needs-driven evangelism.

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### Financial review

Thanks to our congregation's generous giving, prudent financial management and God's graciousness, our financial position remains stable despite another challenging year for the economy. Overall, our assets increased over the year, with our bank balance, including amounts on deposit, standing at approximately £156,000 (2024: £128,000).

The majority of our unrestricted income was from planned giving by the church family, which amounted to £115,000, including regular funds given via Charities Aid Foundation or equivalent vouchers (2024: £117,000). Donations for use of our church premises is growing and amounted to £56,000 (2024: £53,000). We are grateful to Edward and Ann Miller for organising a very successful summer musical evening that raised £1,040 for the church. Major expenditure included our Diocesan Parish Share of £96,000, which is slightly down on the previous year (2024: £97,000). Staff costs were £53,000 (2024: £49,000) and unrestricted running costs for our buildings were £42,000 (2024: £42,000); even though market rates for utility costs had increased significantly, we benefited again from our fixed price contracts. Charitable giving was £8,000 (2024: £11,000).

We end 2025 with finances secure. We are grateful for the faithful support of the church family and the abundant provision of God.

### Reserves

The PCC's task is to manage the funds available to it carefully. Our reserves target is to hold at least three months of costs, based on an average of the unrestricted expenditure for the last three years, which this year amounts to £216,000. At the end of the year (after transfers between funds), our unrestricted, undesignated funds amount to £93,552 (2024: £87,935). So, our reserves represent just over 5.2 months' worth of annual expenditure. In addition, we hold £25,359 (2024: £10,875) of restricted funds, £40,000 (2024: £40,000) of funds designated for the repair and maintenance of our buildings, and a designated fund representing the capital to purchase new computer equipment. After depreciation, this designated fund amounts to £3,592 (2024: £5,248).

The remaining £2,471,776 in designated funds together with the revaluation reserve of £104,941 represents our freehold land and property fixed assets. The endowment fund has decreased to £10,167 as a result of a decrease in the underlying investment value of the fund held by the Diocese (2024: £10,590) and this represents the endowment capital of the Patten Bequest.

Our budget for 2026 shows a break-even position, which encourages us to continue our missional activities during 2026.

With continued careful financial management and reliance on God's provision, we are hopeful for the future.

### Final comment

We extend heartfelt thanks to everyone in our church community who has contributed time, energy, and resources to our shared ministry. From clergy and lay leaders to volunteers and supporters, your faithfulness is deeply appreciated. Together, we are advancing God's kingdom in our parish and beyond. On behalf of the Parochial Church Council



G P Tracey (Chair)



Louise Olley (Treasurer)

Date: 6th ~~April~~<sup>May</sup> 2026

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## Statement of Financial Activities

		Endowment Funds	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
Note		£	£	£	£	£	£
<b>Income and endowments from:</b>							
Donations and grants	2(a)	-	178,957	-	7,928	186,885	194,008
Other voluntary income	2(b)	-	56,168	-	-	56,168	58,261
Income from charitable and ancillary trading:	2(c)	-	7,357	-	-	7,357	3,756
Income from investments	2(d)	-	4,774	-	-	4,774	2,900
<b>Total income and endowments</b>		-	<b>247,257</b>	-	<b>7,928</b>	<b>255,184</b>	<b>258,925</b>
<b>Expenditure on:</b>							
Grants	3(a)	-	7,600	-	-	7,600	10,675
Charitable activities	3(b)	-	218,509	5,612	-	224,121	222,478
Fund-raising and publicity	3(c)	-	-	-	4,268	4,268	10,963
<b>Total expenditure</b>		-	<b>226,109</b>	<b>5,612</b>	<b>4,268</b>	<b>235,989</b>	<b>244,116</b>
<b>Net income/(expenditure) for the year</b>		-	<b>21,147</b>	<b>(5,612)</b>	<b>3,660</b>	<b>19,195</b>	<b>14,809</b>
Net (loss)/gain on investments		(423)	-	-	-	(423)	237
Transfer between funds		-	(15,530)	4,706	10,824	-	-
<b>Net movement in funds for the year</b>		<b>(423)</b>	<b>5,617</b>	<b>(906)</b>	<b>14,484</b>	<b>18,772</b>	<b>15,046</b>
Total funds brought forward at 1 January (Revaluation reserve included with designated funds)		10,590	87,935	2,621,215	10,875	2,730,615	2,715,569
<b>Total funds carried forward at 31 December 2025</b>		<b>10,167</b>	<b>93,552</b>	<b>2,620,309</b>	<b>25,359</b>	<b>2,749,387</b>	<b>2,730,615</b>

All income and expenditure have arisen from continuing activities.

The notes to the accounts are shown on pages 12 to 22 and form part of these financial statements.

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## Balance Sheet

	Note	2025 £	2024 £
<b>Fixed Assets</b>			
Tangible fixed assets	5	2,579,401	2,587,812
Investments	6	10,167	10,590
		<b>2,589,568</b>	<b>2,598,402</b>
<b>Current Assets</b>			
Debtors	7	12,245	12,633
Cash at bank and in hand		102,793	77,268
Investments	8	53,459	51,205
		<b>168,497</b>	<b>141,106</b>
<b>Liabilities: Amounts Falling Due Within One Year</b>	9	8,678	8,893
<b>Net Current Assets</b>		<b>159,819</b>	<b>132,213</b>
<b>Total Assets Less Current Liabilities</b>		<b>2,749,387</b>	<b>2,730,615</b>
<b>Net Assets</b>		<b>2,749,387</b>	<b>2,730,615</b>
<b>Funds</b>			
	10		
<b>Unrestricted</b>			
General		93,552	87,935
Designated		2,515,368	2,516,274
Revaluation reserve		104,941	104,941
Total Unrestricted		2,713,861	2,709,150
<b>Restricted</b>			
Endowment		25,359	10,875
		10,167	10,590
<b>Total Funds</b>		<b>2,749,387</b>	<b>2,730,615</b>

The financial statements were approved by the Parochial Church Council on behalf by:

and signed on its



G P Tracey  
(Chair)

Louise Olley  
(Lay member)

*Thorley 6 May 2026*

The notes on pages 12 to 22 form part of these accounts.

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## **1 Accounting policies**

Thorley PCC is a Parochial Church Council in England. The address of the registered office is given in the charity information on page 1 of these financial statements.

### **Basis of preparation**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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 the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Like many charities, at this time, the charity has been grappling with the issues caused by the current difficult economic environment. Income has decreased slightly, particularly planned giving and property income. So, the trustees have considered the level of current reserves and believe reserves are sufficient for activities to be maintained for 12 months. A detailed commentary on the reserves position is included in the Trustees report on page 9.

### **Judgements and key sources of estimation uncertainty**

In the application of the Charity's accounting policies, which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates. The Trustees do not consider that there are any critical judgments or sources of estimation uncertainty in the financial statements.

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## Funds

**Unrestricted funds** are general funds which can be used for PCC ordinary purposes.

**Designated funds** are unrestricted funds that due to their nature are not readily realisable and cannot therefore be considered to be general funds available for PCC ordinary purposes or have been designated for a particular purpose. The PCC's fixed assets are included in such designated funds.

**Restricted funds** represent a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.

**Endowment funds** are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. The PCC's only Endowment Fund is the Patten Bequest and provides an income to be used for the upkeep of the Church. The fund value is increased in line with the value of the related investment.

## Income recognition

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when receivable. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due. All other income is recognised when it is receivable. All income is accounted for gross.

## Expenditure recognition

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure, including support costs are generally recognised when incurred and accounted for gross.

Expenditure is stated gross of irrecoverable VAT and has been classified under headings that aggregate all costs related to the category.

## Fixed assets

Consecrated and benefice property is not included in the accounts by section 10 of the Charities Act 2011.

Moveable church furnishings held by the Rector and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Fixtures, fittings and equipment are capitalised at cost. Depreciation is calculated to write off the capitalised cost over an estimated useful life of 3 years.

The trustees have concluded that all land and buildings are held for the PCC's use and as such none are investment properties.

The PCC has applied the transitional arrangements of section 35 of FRS 102 and measured its freehold property at deemed cost at the date of transition, being 1 January 2015. Since the residual value is so high, any depreciation charge would be negligible. An impairment review is carried out at each year end and any resultant loss identified included in expenditure for the year.

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**Financial Instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value as at the balance sheet date. All financial instruments of the charity are measured at cost with the exception of the fixed asset land and buildings which are held at their revalued carrying amount. The value of land and buildings is stated in note 5.

Financial assets include the bank balances, trade debtors and other debtors but exclude prepayments and taxation. Financial liabilities include trade creditors, other creditors, accruals and deferred income but exclude social security and other taxes due.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is included at the best estimate of the amounts' receivable at the balance sheet date.

**Cash at bank and in hand**

Cash at bank and in hand includes cash, bank deposits and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition, opening of the deposit or similar account.

**Current asset investments**

Current asset investments includes balances placed on deposit with maturity of three months or more from the date of acquisition or opening of the deposit or similar account.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due. Accrued expenditure is included at the best estimate of the amounts payable at the balance sheet date, after allowing for any trade discounts due.

**Pensions**

The Charity provides a defined contribution pension scheme, whereby the Charity and its staff each fund the scheme, managed by a third-party provider, the assets of which are held by the provider separately from the assets of the Charity. The pension charge in the financial statements represents the amounts payable by the Charity to the fund in respect of the year.

**Taxation**

The charity is exempt from corporation tax on its income applied for charitable activities.

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## 2 Income

	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2025	2024
	£	£	£	£
2(a) Donations and grants:				
Planned giving	109,153	-	109,153	113,628
Income tax recoverable	33,445	-	33,445	30,750
Legacy	-	-	-	15,253
Grants	-	-	-	2,000
CAF / Stewardship Vouchers	5,730	-	5,730	3,780
Friends of St James contributions to church repair	-	2,871	2,871	240
Listed places of worship grant scheme	-	165	165	232
Sundry donations	30,629	4,892	35,521	28,125
	<u>178,957</u>	<u>7,928</u>	<u>186,885</u>	<u>194,008</u>
2(b) Other voluntary income:				
Donations for use of Church premises	56,168	-	56,168	52,761
Fetes, bazaars, other fund-raising events	-	-	-	5,500
	<u>56,168</u>	<u>-</u>	<u>56,168</u>	<u>58,261</u>
2(c) Income from charitable and ancillary trading:				
PCC, funeral and wedding fees	7,357	-	7,357	3,756
	<u>7,357</u>	<u>-</u>	<u>7,357</u>	<u>3,756</u>
2(d) Income from Investments:				
Bank interest	4,774	-	4,774	2,900
	<u>4,774</u>	<u>-</u>	<u>4,774</u>	<u>2,900</u>
<b>TOTAL INCOME</b>	<b><u>247,257</u></b>	<b><u>7,928</u></b>	<b><u>255,185</u></b>	<b><u>258,925</u></b>

## 2 Income 2024 comparative

	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2024	2023
	£	£	£	£
2(a) Donations and grants:				
Planned giving	113,628	-	113,628	106,523
Income tax recoverable	30,750	-	30,750	29,243
Legacy	15,253	-	15,253	-
Grants	2,000	-	2,000	-
CAF / Stewardship Vouchers	3,780	-	3,780	3,255
Friends of St James contributions to church repair	-	240	240	-
Listed places of worship grant scheme	-	232	232	-
Sundry donations	20,692	7,433	28,125	21,935
	<u>186,103</u>	<u>7,905</u>	<u>194,008</u>	<u>160,956</u>
2(b) Other voluntary income:				
Donations for use of Church premises	52,761	-	52,761	47,137
Fetes, bazaars, other fund-raising events	-	5,500	5,500	4,956
	<u>52,761</u>	<u>5,500</u>	<u>58,261</u>	<u>52,093</u>
2(c) Income from charitable and ancillary trading:				
Area Dean income	-	-	-	2,279
PCC, funeral and wedding fees	3,756	-	3,756	6,894
	<u>3,756</u>	<u>-</u>	<u>3,756</u>	<u>9,173</u>
2(d) Income from Investments:				
Bank interest	2,900	-	2,900	1,490
	<u>2,900</u>	<u>-</u>	<u>2,900</u>	<u>1,490</u>
<b>TOTAL INCOME</b>	<b><u>245,520</u></b>	<b><u>13,405</u></b>	<b><u>258,925</u></b>	<b><u>223,712</u></b>

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### 3 Expenditure

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds	
				2025 £	2024 £
3(a) <u>Grants</u>					
Outreach	-	-	-	-	2,989
Other giving	7,600	-	-	7,600	7,686
	<u>7,600</u>	<u>-</u>	<u>-</u>	<u>7,600</u>	<u>10,675</u>
3(b) <u>Charitable activities</u>					
Ministry: diocesan quota	95,623	-	-	95,623	96,976
Clergy expenses	4,508	-	-	4,508	3,691
Ministry: curate expenses	-	-	-	-	1,139
Upkeep of Church Services	3,884	-	-	3,884	2,442
Lighthouse kids, youth groups & fellowship groups	778	-	-	778	1,681
Rectory and Parish House repairs	-	-	-	-	210
Parish House – loan interest	-	-	-	-	34
Church running expenses and repairs	10,117	-	-	10,117	8,664
St Barnabas Centre running expenses	18,254	-	-	18,254	19,443
Emmaus Centre running expenses	6,036	-	-	6,036	7,178
Thorley Christian Centre running expenses & repairs	7,438	-	-	7,438	6,847
Support costs (Note 3(d))	71,873	5,612	-	77,485	74,173
	<u>218,509</u>	<u>5,612</u>	<u>-</u>	<u>224,121</u>	<u>222,478</u>
3(c) <u>Fund-raising and publicity</u>					
Costs of fetes and other fund-raising events	-	-	4,268	4,268	10,963
	<u>-</u>	<u>-</u>	<u>4,268</u>	<u>4,268</u>	<u>10,963</u>
<b>TOTAL EXPENDITURE</b>	<b><u>226,109</u></b>	<b><u>5,612</u></b>	<b><u>4,268</u></b>	<b><u>235,989</u></b>	<b><u>244,116</u></b>
3(d) <u>Support costs</u>					
Staff costs (Note 4)	53,477	-	-	53,477	48,527
Administration and Office supplies	4,976	-	-	4,976	5,894
Accountancy	2,646	-	-	2,646	2,568
Website maintenance	1,145	-	-	1,145	988
Telephone and Miscellaneous	3,590	-	-	3,590	3,190
Depreciation	6,038	5,612	-	11,650	13,006
	<u>71,873</u>	<u>5,612</u>	<u>-</u>	<u>77,485</u>	<u>74,173</u>

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### 3 Expenditure 2024 Comparative

	Unrestricted	Designated	Restricted	Total Funds	
	Funds	Funds	Funds	2024	2023
	£	£	£	£	£
<b>3(a) Grants</b>					
Outreach	1,500	-	1,489	2,989	1,600
Other giving	5,914	-	1,772	7,686	7,316
	<u>7,414</u>	<u>-</u>	<u>3,261</u>	<u>10,675</u>	<u>8,916</u>
<b>3(b) Charitable activities</b>					
Ministry: diocesan quota	96,976	-	-	96,976	93,389
Clergy expenses	3,691	-	-	3,691	4,256
Ministry: curate expenses	1,139	-	-	1,139	1,431
Upkeep of Church Services	2,442	-	-	2,442	2,369
Lighthouse kids, youth groups & fellowship groups	1,422	-	259	1,681	1,099
Cost of the music fellowship	-	-	-	-	-
Rectory and Parish House repairs	210	-	-	210	110
Parish House – loan interest	34	-	-	34	17
Church running expenses and repairs	7,976	-	688	8,664	5,630
St Barnabas Centre running expenses	19,443	-	-	19,443	19,082
Emmaus Centre running expenses	7,178	-	-	7,178	3,748
Thorley Christian Centre running expenses & repairs	6,847	-	-	6,847	5,362
Support costs (Note 3(d))	68,926	5,247	-	74,173	74,522
	<u>216,284</u>	<u>5,247</u>	<u>947</u>	<u>222,478</u>	<u>211,015</u>
<b>3(c) Fund-raising and publicity</b>					
Costs of fetes and other fund-raising events	-	-	10,963	10,963	4,261
	<u>-</u>	<u>-</u>	<u>10,963</u>	<u>10,963</u>	<u>4,261</u>
<b>TOTAL EXPENDITURE</b>	<b><u>223,698</u></b>	<b><u>5,247</u></b>	<b><u>15,171</u></b>	<b><u>244,116</u></b>	<b><u>224,192</u></b>
<b>3(d) Support costs</b>					
Staff costs (Note 4)	48,527	-	-	48,527	46,737
Administration and Office supplies	5,894	-	-	5,894	6,365
Accountancy	2,568	-	-	2,568	2,844
Website maintenance	988	-	-	988	1,055
Telephone and Miscellaneous	3,190	-	-	3,190	3,249
Depreciation	7,759	5,247	-	13,006	14,272
	<u>68,926</u>	<u>5,247</u>	<u>-</u>	<u>74,173</u>	<u>74,522</u>

### 4 Staff Costs

	Unrestricted	Restricted	Total funds	Total Funds
	Funds	Funds	2025	2024
	£	£	£	£
Wages and salaries	52,600	-	52,600	47,331
Pension costs	877	-	877	1,196
	<u>53,477</u>	<u>-</u>	<u>53,477</u>	<u>48,527</u>

During the year the charity employed an average of 3 employees (2024 : 3).

No employees received total employee benefits in excess of £60,000 (2024 : Nil). The PCC considers its key management personnel to comprise the Rector, Churchwardens and appointed officials (see page 1).

No key management personnel received remuneration nor benefits in the year (2024 : Nil).

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## 5 Fixed Assets

Tangible fixed assets	2025	2024
Freehold land and property owned by PCC	£	£
The St Barnabas Centre	1,989,927	1,989,927
The Emmaus Centre	478,335	478,335
The Thorley Christian Centre (10% PCC interest)	49,748	49,748
7 Elmbrook Drive (15.04% PCC interest)	58,957	58,957
	<u>2,576,967</u>	<u>2,576,967</u>
<b>Designated Funds</b>	<b><u>2,576,967</u></b>	<b><u>2,576,967</u></b>
<b>Fixtures, Fittings &amp; Equipment (Unrestricted)</b>		
Cost brought forward	45,366	45,366
Additions	3,239	-
Disposals	-	-
Cost carried forward	<u>48,605</u>	<u>45,366</u>
Accumulated depreciation brought forward	34,521	21,515
Depreciation charge for the year	11,650	13,006
Depreciation eliminated on disposal	-	-
Accumulated depreciation carried forward	<u>46,171</u>	<u>34,521</u>
Net book value brought forward	10,845	23,851
Net book value carried forward	<u>2,434</u>	<u>10,845</u>
<b>Total fixed assets</b>	<b><u>2,579,401</u></b>	<b><u>2,587,812</u></b>

The PCC owns two freehold buildings, the St Barnabas Centre and the Emmaus Centre both in Church Lane, Thorley. The Diocese owns the Thorley Christian Centre at Vicerons Place, Thorley Park, with the PCC holding a 10% interest. The Parish House is a residential property owned by the Diocese, in which the PCC holds a 15.04% interest.

The PCC has applied the transitional arrangements of section 35 of FRS 102 and measured its freehold property as noted above and used those valuations as its deemed cost at the date of transition, being 1 January 2015.

## 6 Investments

	2025	2024
	£	£
At 1 January	10,590	10,353
(Loss)/gain on value of investments	(423)	237
At 31 December	<u>10,167</u>	<u>10,590</u>

This investment relates to the Patten Bequest endowment held by the St Albans Diocesan Board of Finance.

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## 7 Debtors

	2025 £	2024 £
Accounts receivable	1,320	1,800
Income tax recoverable	6,950	6,758
Prepayments and accrued income	3,976	4,075
	<b>12,245</b>	<b>12,633</b>

## 8 Current asset investments

	2025 £	2024 £
Deposit accounts	53,459	51,205
	<b>53,459</b>	<b>51,205</b>

## 9 Liabilities: Amounts Falling Due Within One Year

	2025 £	2024 £
DBF/Vacancy Liability	563	376
Deposits held	551	451
Accrued expenses	2,876	2,568
Creditors for goods and services	4,460	3,897
Wedding fee / Funeral fee disbursements	228	214
Tax and National Insurance	-	387
Pension liabilities	-	-
Diocesan loan re 7 Elmbrook Drive	-	1,000
	<b>8,678</b>	<b>8,893</b>

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## 10 Movement on Funds

	At 1 January 2025	Income	Expenditure	Gains/ (losses)	Transfers In/(Out)	At 31 December 2025
	£	£	£	£		£
Unrestricted funds:						
General undesignated	87,935	247,257	226,109	-	(15,530)	93,552
Designated	2,516,274	-	5,612	-	4,706	2,515,368
Revaluation reserve	104,941	-	-	-	-	104,941
	<b>2,709,150</b>	<b>247,257</b>	<b>231,721</b>	<b>-</b>	<b>(10,824)</b>	<b>2,713,861</b>
Restricted funds:						
Church yard	82	180	-	-	-	262
Growing leaders	289	-	216	-	-	73
Parish events	9	1,280	736	-	-	553
Special collections	183	2,744	2,925	-	-	2
Church repair fund	-	2,871	-	-	-	2,871
Beverley Cheeseman worship fund	1,371	473	-	-	544	2,387
Archdeacon services	-	215	215	-	-	-
Outreach grant	358	165	175	-	-	348
Kitchen fund	8,583	-	-	-	10,280	18,863
	<b>10,875</b>	<b>7,928</b>	<b>4,268</b>	<b>-</b>	<b>10,824</b>	<b>25,359</b>
Endowment	10,590	-	-	(423)	-	10,167
<b>Total funds</b>	<b>2,730,615</b>	<b>255,185</b>	<b>235,989</b>	<b>(423)</b>	<b>-</b>	<b>2,749,387</b>

## 10 Movement on Funds 2024 comparative

	At 1 January 2024	Income	Expenditure	Gains/ (losses)	Transfers	At 31 December 2024
	£	£	£	£		£
Unrestricted funds:						
General undesignated	84,113	245,520	223,698	-	(18,000)	87,935
Designated	2,503,521	-	5,247	-	18,000	2,516,274
Revaluation reserve	104,941	-	-	-	-	104,941
	<b>2,692,575</b>	<b>245,520</b>	<b>228,945</b>	<b>-</b>	<b>-</b>	<b>2,709,150</b>
Restricted funds:						
Church yard	-	180	98	-	-	82
Growing leaders	306	482	499	-	-	289
Parish events	9	1,075	1,075	-	-	9
Special collections	411	3,033	3,261	-	-	183
Church repair fund	-	590	590	-	-	-
Beverley Cheeseman worship fund	943	428	-	-	-	1,371
Phases II and III technology fund	-	-	-	-	-	-
Bell Tower Fund	4,143	2,117	6,260	-	-	-
Outreach grant	617	-	259	-	-	358
Kitchen fund	6,212	5,500	3,129	-	-	8,583
	<b>12,641</b>	<b>13,405</b>	<b>15,171</b>	<b>-</b>	<b>-</b>	<b>10,875</b>
Endowment	10,353	-	-	237	-	10,590
<b>Total funds</b>	<b>2,715,569</b>	<b>258,925</b>	<b>244,116</b>	<b>237</b>	<b>-</b>	<b>2,730,615</b>

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**General unrestricted fund** - The general unrestricted fund is used for PCC ordinary purposes.

**Designated fund** - The designated funds comprise Freehold land and property, net of loans, the designated property repair fund £25,000 (2024: £25,000), the St. Barnabus Centre services upgrade fund £15,000 (2024: Nil), and an additional fund for fixed assets acquired using restricted funds with a balance on the fund of £3,592 (2024: £5,247).

**Restricted funds** - The restricted funds represent donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

**Revaluation reserve** – The revaluation reserve is in relation to the property valuation undertaken on transition to FRS102.

**Endowment fund** – The endowment fund represents the Patten Bequest and provides an income to be used for the upkeep of the Church which is shown as restricted.

## 11 Analysis of Net Assets by Fund

	Endowment Funds £	Unrestricted Funds £	Designated Funds £	Revaluation Reserve £	Restricted Funds £	Total 2025 £
Fixed Assets	-	1,342	2,473,118	104,941	-	2,579,401
Investments	10,167	-	-	-	-	10,167
Net Current Assets	-	92,210	42,250	-	25,359	159,819
Long Term Liabilities	-	-	-	-	-	-
<b>Fund balance</b>	<b>10,167</b>	<b>93,552</b>	<b>2,515,368</b>	<b>104,941</b>	<b>25,359</b>	<b>2,749,387</b>

## 11 Analysis of Net Assets by Fund 2024 comparative

	Endowment Funds £	Unrestricted Funds £	Designated Funds £	Revaluation Reserve £	Restricted Funds £	Total 2024 £
Fixed Assets	-	5,597	2,477,274	104,941	-	2,587,812
Investments	10,590	-	-	-	-	10,590
Net Current Assets	-	82,338	39,000	-	10,875	132,213
Long Term Liabilities	-	-	-	-	-	-
<b>Fund balance</b>	<b>10,590</b>	<b>87,935</b>	<b>2,516,274</b>	<b>104,941</b>	<b>10,875</b>	<b>2,730,615</b>

## 12 Independent Examination Fees

Accountancy expenditure includes £2,646 fees paid to the Independent Examiners for carrying out the Independent Examination (2024 : £2,568).

Thorley Parochial Church Council  
Annual Report and Accounts for the year ended  
31st December 2025

### 13 Trustees Remuneration and Expenses

The trustees neither received nor waived any remuneration or benefits during the year (2024 : £Nil).

During the year 1 trustee (2024 : 2 trustees) had the following expenses paid for by the charity:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Travel	2,551	2,736
Training	236	250
Internet and communications	918	796
Other costs	597	1,048
	<b>4,302</b>	<b>4,830</b>

### 14 Related Party Transactions

There were no related party transactions in the year (2024 : Nil).

Thorley Parochial Church Council  
Annual Report and Accounts for the year ended  
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**Independent Examiner's Report to the Trustees of The Parochial Church Council of St. James The Great Thorley.**

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 10 to 22.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales which is one of the listed bodies.

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

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

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



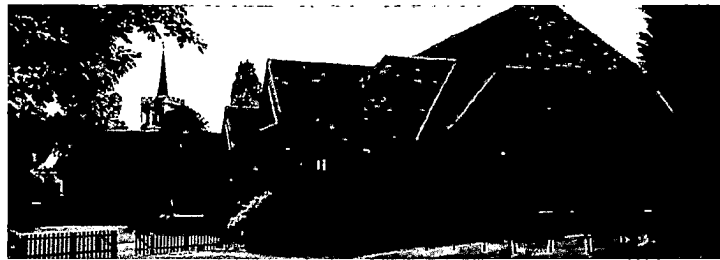
Suzanne Goldsmith FCA  
Price Bailey LLP  
Causeway House  
1 Dane Street  
Bishops Stortford  
Hertfordshire  
CM23 3BT

Date: 8 May 2026

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# Accounts

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**2024 REPORT AND ACCOUNTS**  
**FOR**  
**THE PAROCHIAL CHURCH COUNCIL**  
**OF**  
**ST. JAMES THE GREAT**  
**THORLEY**

**REGISTERED CHARITY NO. 1130506**

Thorley Parochial Church Council  
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<b>Registered Charity No:</b>	<b>1130506</b>
<b>Parochial Church Council ("PCC") Members (Trustees):</b>	<b>Gaz Tracey</b> (Rector) <b>Claire Finlay</b> (Curate until September 2024) <b>Emma White</b> (Churchwarden) <b>Emma Collins</b> (Churchwarden) <b>Chris Carr</b> (Licensed Lay Minister (Reader)) <b>Katharine Roper</b> (Licensed Lay Minister (Reader)) (Deanery until 2026) <b>Kirsty Pettinger</b> (Treasurer) (PCC until 2027) <b>Mary Bramley</b> (PCC until 2024) <b>Robbie Ward-Booth</b> (PCC until 2027) <b>Alison Somers</b> (PCC until 2025) <b>Chris Collins</b> (PCC until 2025) <b>Daniel Daniells-Smith</b> (PCC until 2025) <b>Sue Carr</b> (PCC until 2026) <b>Philippa Roy-Chowdhury</b> (PCC until 2026) <b>Sue Sembhi</b> (PCC until 2026) <b>Paul Dean</b> (Deanery until 2026) <b>Clive Weir</b> (Deanery until 2026) <b>Phil Davis</b> (PCC until 2027)
<b>PCC Secretary</b>	<b>Des Conridge</b>
<b>Principal Office:</b>	<b>Church Office</b> <b>The St Barnabas Centre</b> <b>Church Lane</b> <b>Thorley</b> <b>Bishop's Stortford</b> <b>CM23 4BE</b>
<b>Bankers:</b>	<b>Barclays Bank Plc.</b> <b>The Charity Bank Limited</b> <b>10 North Street</b> <b>Fosse House, 182 High Street</b> <b>Bishop's Stortford</b> <b>Tonbridge</b> <b>CM23 2LH</b> <b>TN9 1BE</b>
<b>Independent Examiners:</b>	<b>Suzanne Goldsmith FCA</b> <b>Price Bailey LLP</b> <b>Causeway House</b> <b>1 Dane Street</b> <b>Bishop's Stortford</b> <b>CM23 3BT</b>
<b>Insurers:</b>	<b>EIO (Ecclesiastical Insurance Office) Plc</b>

Thorley Parochial Church Council  
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**Aims and Purposes of the PCC**

Thorley Parochial Church Council (PCC) works with the incumbent in promoting the ecclesiastical parish in association with the mission of the Church as laid down in the church's Mission Action Plan, which embraces pastoral, evangelistic, social and ecumenical initiatives. The PCC is responsible for the maintenance and use of the buildings with which we are blessed.

The PCC continued to work towards the fulfilment of our Mission Action Plan (MAP). We continue to organise and evaluate our mission and ministry against the following Vision, Mission and Values:

**Vision Statement:** "To see lives that are changed by the transforming power of God's Spirit as people come to know, experience, love and follow Jesus."

**Mission Statement:** "Making Jesus known, in our communities and networks, to the disadvantaged and in the wider world, through words and by action."

**Our Values:**

- **Community:** by being together we know that we can build hope, which we find in Jesus, not only in our own lives but also in the lives of those around us. We accept and respect one another for who we are, as we live out our lives in the community of the Church.
- **Discipleship:** following in Christ's footsteps so that we can hear what He is saying to us and live out His teaching.
- **Outward focused:** we have been entrusted with the Good News of Christ and we realise that we must share that Good News with others.
- **Intimacy:** in relationship with God, in our worship, in the appropriate closeness of our relationships with, and support for, one another.
- **Integrity:** in our actions, in our openness, in our honesty about ourselves and others, in our pursuit of making Jesus known and seeing God's transforming presence at work in our lives and those around us.
- **Courage:** to follow God wherever He leads, making faith-based decisions in all areas of our individual lives and the life of the Church.
- **Generosity:** we realise that for those to whom much is given, much will be expected and we always seek to use our time, talents and resources in serving Christ and others.

To organise our mission and ministry across the whole church, we use three words;

**Gather, Grow, Go.**



They serve to underline some of the things that we see as important in living Christian lives of community, mission and ministry together. They also provide a strategic framework around which we develop our Mission Action Plan (MAP). This is a way in which we can see in each area of mission and ministry within St James, key areas of growth, development and planning in and for all that we do.

This will be a foundational building block to allow for the strategic development and growth of St James over the coming years. We need a strategy that we can gather around and our leaders can jealously guard, and a framework that will continue to release ministry and mission in desired areas and ways.

**Overview, Objectives and Activities**

The PCC is committed to reaching as many people as possible through worship at St. James and via its outreach opportunities throughout the year. As we reflect on 2024, we are filled with gratitude for God's blessings upon His church in Thorley. This year has been one of growth, transition, and continuing commitment to our mission. Below, we outline key developments and achievements across our church life and ministry.

Thorley Parochial Church Council  
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**Key Highlights of 2024**

**Farewell to Curate Claire Finlay**

In September, we bid a fond farewell to our Curate, Rev. Claire Finlay, as she left us to take up an exciting new post in Northern Ireland. Claire's ministry over the past years has been a blessing to our church family. Her passion, dedication, and leadership have touched many lives. While we will greatly miss her, we rejoice in the new opportunities God has set before her and continue to pray for her ministry in its next chapter.

**Progress Towards Carbon Net Zero**

Our commitment to environmental stewardship took significant strides this year. We are pleased to report that the **Church Room, Emmaus Centre, and Thorley Christian Centre** now operate using carbon-neutral energy sources. This is a key milestone in our progress towards achieving the Church of England's Carbon Net Zero targets by 2030. These changes not only reduce our environmental impact but also reflect our desire to care for God's creation.

**Preparation for the Relaunch of Home Groups as Connect Groups**

This year we prepared for the relaunch in January 2025 of our Home Groups under the new banner of **Connect Groups**. These groups aim to deepen discipleship, foster stronger relationships, and create spaces for mutual encouragement and support. Many members have expressed how these Groups have enriched their spiritual lives and provided a greater sense of belonging within our church community.

**Rector's Study Leave and Shared Leadership**

From May to September, our Rector was on study leave, focusing on personal renewal and exploring new insights to bring back to our parish. During this time, the church operated under shared leadership, with clergy, lay leaders, and ministry teams stepping up to sustain and grow our mission. This period highlighted the strength of collaboration within our church family and demonstrated that through God's grace, we not only endured but flourished.

**Buildings**

The PCC has responsibility for five buildings:

**The Church Centre Complex, Church Lane, Thorley**

- St. James the Great Church which dates from the 13<sup>th</sup> century
- The Church Room, originally the old Thorley schoolroom, rebuilt in 1994
- The St Barnabas Centre (SBC), a restored 16<sup>th</sup> century tithe barn, opened in April 1996
- The Emmaus Centre, a former Dutch barn, rebuilt then opened in 2003

**The Thorley Christian Centre (TCC), Vicerons Place, Thorley**

- Originally a 'Local Ecumenical Project', it was taken over by the PCC in 2001 at the request of the other churches.

In addition, the PCC has joint responsibility with the Diocese of St Albans for a further 2 buildings:

- The Rectory, Vicerons Place, Thorley Park.
- The Curate's house, 7 Elmbrook Drive, Thorley Park

We continued to work hard in 2024 to maintain and develop the buildings that have been entrusted to our care. We have started to plan the next phases of our Capital Spend strategy. We have spent significant time this year engaged in the needed work to maintain our historic buildings, with exploratory works to assess what is needed to maintain stained glass windows, and essential grounds maintenance.

**Ensuring our work delivers our aims**

We review our aims, objectives and outcomes each year. This review looks at the success of each key activity and the benefits they have brought to those groups of people we help and support. The review also enables us to ensure our aims, objectives and activities remain focused on our stated purposes. We have referred to the guidance

Thorley Parochial Church Council  
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contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the PCC considers how planned activities will contribute to aims and objectives they have set.

### **Structure, governance and management**

At the Annual Meeting of Parishioners (AMP), held in May 2024, all those living in the parish or who are on the Electoral Roll of St James the Great, are entitled to elect two Churchwardens who are elected annually and can hold office for six successive years, following which they must step down for a period of 2 years in accordance with the *Churchwardens Measure (2001, No. 1)* and agreed by resolution of the AMP in 2020. As a consequence of this meeting two Churchwardens were appointed.

The PCC of St James the Great is a registered charity and all members, including ex-officio and co-opted members are Trustees named on the Charity Commission register.

The structure and governance of the PCC is laid out in the *Church Representation Rules (2022)* and is made up of several categories of members as follows:

- The Rector (Chair)
- The curate (if in post)
- Up to three Readers (by resolution of the APCM in 2017)
- 2 elected Churchwardens
- 3 elected Deanery Synod representatives
- 9 elected lay representatives (by a resolution passed at the APCM in 2016)
- 1 treasurer
- 1 non-voting secretary

Other members of the congregation may be co-opted as required, but not exceeding in number one fifth of the elected lay members, or two persons whichever shall be the greater.

The Annual Parochial Church Meeting (APCM) elects the lay and deanery representatives. Voting at the APCM is restricted to members on the Electoral Roll only. Elected lay representatives serve for a three-year term with one-third standing down each year and one third being elected or re-elected. Members must stand down after two consecutive 3-year terms and cannot be re-elected for at least one year. Deanery Synod representatives are elected every three years and remain in office for the whole term, but should any representative relinquish their position, a replacement will be elected at the next APCM for the remainder of the three-year term.

The Rector (as Chair) is responsible for the induction of new members explaining their responsibilities and duties, as well as the administrative procedures and philosophical and theological approach of the PCC. All new members receive copies of the previous year's annual report and accounts. The PCC Secretary advises members of their duties as charity Trustees. In the absence of the Rector, this responsibility falls to the Churchwardens.

At the first meeting of the PCC following the APCM, the lay Chair (acting in the absence of the Rector) and PCC representatives for the Standing Committee, are appointed. Two members are also appointed to the Friends of St James' Committee as required by the Friends' constitution.

The PCC Treasurer together with the Chair of the Finance Committee, produce the quarterly and annual accounts and budgets.

The PCC operates in association with a number of sub-committees that report to the PCC. These include:

- **The Standing Committee** is the only committee required by law and has the power to transact the business of the PCC between its meetings, subject to any directions and limits given by the PCC.
- **The Finance Committee** presents proposals, reports, procedures, accounts and budgets for PCC approval.
- **The Premises Group** attends to all matters relating to land and buildings including the church, the churchyard, the church room, the SBC, the Emmaus Centre, car parks, the TCC, and the parish house.

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**Risk Management and safeguarding**

Each year the PCC reviews the risks that the Church faces. To date these have mainly related to the maintenance of St. James church, which English Heritage has classified as a Grade One listed building, the SBC, which is a Grade Two listed building, as well as the other buildings managed by the PCC. These risks have been ameliorated by a regular programme of inspection and maintenance as well as compliance with any recommendations made by the Diocesan Architect at his Quinquennial Inspections. There are also minor areas of risk relating to employing staff, which have been covered by appropriate procedures, policies and insurance. The PCC is also aware of the risks associated with making charitable grants and generally controls this by detailed local knowledge of possible beneficiaries. Payments to other charities represent a relatively small part of the PCC's annual expenditure.

We take our safeguarding responsibilities very seriously. We are committed to ensuring that our church is a place of welcome, safety, compassion, and accountability. We work hard at creating an environment in which all feel secure, and valued - where we are vigilant, yet caring, so that all who come to worship may do so in safety and in the knowledge of God's enduring love. For all activities where it is required, Disclosure and Barring Service (DBS) checks have been carried out on each responsible person and others working with children, young people and vulnerable adults, in accordance with the recommendations of the House of Bishops and diocesan policy.

PCC members make a safeguarding declaration that they are aware of their responsibility to promote a safer environment in the Church.

**Achievements and performance**

**Worship & Prayer**

	2024	2023
Total Sunday services	97 (48 in Church, 49 in St Barnabas Centre)	101 (52 in Church, 49 in St Barnabas Centre)
Weddings and blessings	2	1
Funerals and interments	19 (11 funerals, 8 interments)	22 (14 funerals, 8 interments)
On a usual Sunday attendance – adults	151 (Onsite 119, Online 32)	142 (Onsite 114, Online 28)
On a usual Sunday attendance – children	22	19 (including Youth)
Electoral roll	168	163

Further regular worship has taken place in our homegroups (with both onsite, hybrid and online meetings). Other groups, including the music fellowship, Mothers Union, Home Group leaders' meetings, have continued to take place. In line with our strategy to become a hybrid community these happen both onsite and online to fit the needs of those who attend. We have seen this aspect of our ministry stabilise and regularly find that between 25-35% of the people who attend each of our services do so online.

Regular Home Group leaders' meetings have taken place, convened and led by our Home Group co-ordinator. Whilst we have seen our worshipping community grow, we have seen the percentage of our community that are involved in home groups decline, which is why the groups have been relaunched as Connect Groups in January 2025. Most groups continue to use material that is produced in-house and follows our Sunday morning themed teaching series.

**Growing leaders**

It is widely agreed that leadership is the single most important key to the growth of the Church, and because of this we ran our first Growing Leaders course in 2024. This has been developed by CPAS and is a year-long course. Our first cohort of 10 who have leadership roles both within the Church and in a wider context completed the course in September 2024. We are hoping to continue this programme with a new cohort in 2025.

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**Children and Youth ministry**

Our Sunday morning youth and children's work continued to develop throughout 2024. We needed to plan for more age specific groups, and have reinstated Sunday morning groups for our pre-teens and teens. Our Sunday evening youth group continued to meet throughout the year. Little Stars, our parent and toddler group, has continued to grow and flourish. We now face significant issues of capacity, and are looking to find other suitable meeting spaces across our buildings.

**A Warm Welcome for All**

St James is committed to providing a warm and welcoming space for all segments of our community. Our Welcoming team has a pastoral responsibility on a Sunday morning to offer a warm welcome to all who come through our doors and offers a listening ear, especially to newcomers.

**Pastoral Care and Prayer Ministry**

The members of our Pastoral Care team continue to liaise with each other in order to identify the needs of specific parishioners, including through both home visits and home communions.

The Prayer Ministry team remained available for personal prayer during and after every 10:30 am service.

**Use and Development of Buildings**

The Thorley Christian Centre (TCC), the St. Barnabas Centre (SBC) and the Emmaus Centre (EC) continued to be used by a wide variety of people, as well as by the Church family.

The Friends of St James continue to raise funds for work needed in the Church and curtilage area. The PCC is very grateful to the 'Friends' and all those who support it.

**Mission and Evangelism**

Several members of the St James church family remain actively involved as Street Pastors. We also have our long-standing commitment as teachers or helpers for Holiday Bible Week. The tradition of serving of refreshments from the Church Room on Sunday afternoons continued in 2024. With our 'St James Festival' in 2024, we managed to continue to raise funds for the refurbishment of the kitchen in the St Barnabas Centre, but the focus of the event is more missional and also includes activities that appeal to a wider range of generations.

To manage both our mission giving and external mission partnerships the Giving Group was re-established in 2024.

**Shared Ministry and Ecumenical Relationships**

The PCC is committed to the very strong Churches Together in Bishop's Stortford and has three representatives on the forum. Where possible, our clergy attend the monthly ecumenical Bishop's Stortford Ministers' Fellowship meeting, monthly Bishop's Stortford Church of England Clergy lunchtime meeting and the monthly ecumenical ministers' prayer breakfast. The Rector also attends Deanery Chapter meetings and Deanery Synod meetings.

Three members of the PCC also sit on the Deanery Synod, providing the PCC with an important link between the parish and the wider structures of the church both locally and nationally. Since May 2022 our Rector has also been the Area Dean for Bishop's Stortford.

**Our Vision for 2025 and beyond**

Our Mission Action Plan (MAP), was rewritten and adopted in 2021. It outlines our mission, our vision and our values (as described at the start of this report). We continue to work towards the milestones set out in this plan. We have spent much of this year working on the Leadership Development aspects of our MAP. We have identified further developments into the areas of previous focus; hybrid working, web and social media marketing, children and families work and our engagement for ministries to support people who struggle with their emotional and mental wellbeing.

Having largely completed the expected outcomes in many areas of our 2021 MAP, we spent much of 2024 evaluating what we have done and planning for the next MAP cycle which will commence in 2025.

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**Financial review**

At the beginning of the year, we were projecting a deficit budget and so made a direct appeal to members of our congregation for their financial support. Their response has been amazing and it has enabled us to show a surplus this year. So, thanks to their generous giving, prudent financial management and God's graciousness, our financial position remains stable despite another disrupted and potentially difficult year. Overall, our assets have increased in the year, with our bank balance, including amounts on deposit, standing at circa £128,000 (2023: £105,000).

The majority of our unrestricted income was from planned giving by the church family, which amounted to £117,000 including regular funds given via Charities Aid Foundation or equivalent vouchers (2023: £110,000), whilst one-off gifts this year amounted to £46,000 (2023: £22,000) including a very generous legacy of £15,000 from our dearly loved Jean Papworth who died early in the year; donations for use of our church premises is growing and amounted to £53,000 (2023: £47,000). Our Summer Fayre, although not primarily a fundraising event, generated net income of £2,371 (2023: £2,834) to go towards the refurbishment of the kitchen in the St. Barnabas Centre.

Major expenditure included our Diocesan Parish Share of £97,000 which is well up on the previous year (2023: £93,000). Staff costs were £49,000 (2023: £47,000) and unrestricted running costs for our buildings were £42,000 (2023: £34,000); even though market rates for utility costs had increased significantly, we benefited from our fixed price contracts. Charitable giving was £11,000 (2023: £9,000).

We end 2024 with finances secure. We are grateful for the faithful support of the church family and the abundant provision of God.

**Reserves**

The task of the PCC is to manage carefully the funds that are available to it. Our reserves target is to hold at least three months of costs, based on an average of the unrestricted expenditure for the last three years, which this year amounts to £215,000. At the end of the year (after transfers between funds), our unrestricted, undesignated funds amount to £87,935 (2023: £84,113). So, our reserves represent just over 4.9 months' worth of annual expenditure.

In addition, we hold £10,875 (2023: £12,641) of restricted funds, £25,000 (2023: £25,000) of funds designated for the repair and maintenance of our buildings, and a designated fund representing the capital to purchase new PA equipment and a keyboard paid from restricted funds in previous years. After depreciation, this designated fund amounts to £5,248 (2023: £10,495). In 2024, we have also designated the £15,000 received from the legacy towards necessary improvements in the St Barnabas Centre which will include additional funds for the kitchen refurbishment and capital spend to help meet our net zero emissions targets by 2030.

The remaining £2,471,026 in designated funds together with the revaluation reserve of £104,941 represents our freehold land and property fixed assets less the outstanding loan of £1,000. The endowment fund has increased to £10,590 as a result of an increase in the underlying investment value of the fund held by the Diocese (2023: £10,353) and this represents the endowment capital of the Patten Bequest.

Our budget for 2025 shows a break-even position which encourages us to continue our missional activities during 2025.

With continued careful financial management, and reliance on the provision of God, we are hopeful for the future.

**Final comment**

We extend heartfelt thanks to everyone in our church community who has contributed time, energy, and resources to our shared ministry. From clergy and lay leaders to volunteers and supporters, your faithfulness is deeply appreciated. Together, we are advancing God's kingdom in our parish and beyond.

On behalf of the Parochial Church Council



G P Tracey (Chair)



Kirsty Pettinger (Lay member)

Date:

6th May 2025

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**Statement of financial activities**

	Note	Endowment Funds £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Income and endowments from:</b>							
Donations and grants	2(a)	-	186,103	-	7,905	194,008	160,956
Other voluntary income	2(b)	-	52,761	-	5,500	58,261	52,093
Income from charitable and ancillary trading:	2(c)	-	3,756	-	-	3,756	9,173
Income from investments	2(d)	-	2,900	-	-	2,900	1,490
<b>Total income and endowments</b>		-	<b>245,520</b>	-	<b>13,405</b>	<b>258,925</b>	<b>223,712</b>
<b>Expenditure on:</b>							
Grants	3(a)	-	7,414	-	3,261	10,675	8,916
Charitable activities	3(b)	-	216,284	5,247	947	222,478	211,015
Fund-raising and publicity	3(c)	-	-	-	10,963	10,963	4,261
<b>Total expenditure</b>		-	<b>223,698</b>	<b>5,247</b>	<b>15,171</b>	<b>244,116</b>	<b>224,192</b>
<b>Net income/(expenditure) for the year</b>		-	<b>21,822</b>	<b>(5,247)</b>	<b>(1,766)</b>	<b>14,809</b>	<b>(480)</b>
Net gain on investments		237	-	-	-	237	988
Transfer between funds		-	(18,000)	18,000	-	-	-
<b>Net movement in funds for the year</b>		<b>237</b>	<b>3,822</b>	<b>12,753</b>	<b>(1,766)</b>	<b>15,046</b>	<b>508</b>
Total funds brought forward at 1 January (Revaluation reserve included with designated funds)		10,353	84,113	2,608,462	12,641	2,715,569	2,715,061
<b>Total funds carried forward at 31 December 2024</b>		<b>10,590</b>	<b>87,935</b>	<b>2,621,215</b>	<b>10,875</b>	<b>2,730,615</b>	<b>2,715,569</b>

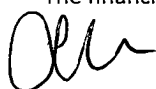
All income and expenditure have arisen from continuing activities.

The notes to the accounts are shown on pages 10 to 20 and form part of these financial statements.

Thorley Parochial Church Council  
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31st December 2024

<b>Balance Sheet</b>	<b>Note</b>	<b>2024</b>	<b>Restated 2023</b>
		<b>£</b>	<b>£</b>
<b>Fixed Assets</b>			
Tangible fixed assets	5	2,587,812	2,600,818
Investments	6	10,590	10,353
		<b>2,598,402</b>	<b>2,611,171</b>
<b>Current Assets</b>			
Debtors	8	12,633	10,450
Cash at bank and in hand		77,268	79,599
Investments	7	51,205	25,000
		<b>141,106</b>	<b>115,049</b>
<b>Liabilities: Amounts Falling Due Within One Year</b>	9	8,893	9,651
<b>Net Current Assets</b>		<b>132,213</b>	<b>105,398</b>
<b>Total Assets Less Current Liabilities</b>		<b>2,730,615</b>	<b>2,716,569</b>
<b>Liabilities: Amounts Falling Due After More Than One Year</b>	10	-	1,000
<b>Net Assets</b>		<b>2,730,615</b>	<b>2,715,569</b>
<b>Funds</b>			
11			
<b>Unrestricted</b>			
General		87,935	84,113
Designated		2,516,274	2,503,521
Revaluation reserve		104,941	104,941
<b>Total Unrestricted</b>		<b>2,709,150</b>	<b>2,692,575</b>
<b>Restricted</b>			
Endowment		10,875	12,641
		10,590	10,353
<b>Total Funds</b>		<b>2,730,615</b>	<b>2,715,569</b>

The financial statements were approved by the Parochial Church Council on 06/05/2025 and signed on its behalf by:

  
G P Tracey  
(Chair)

Kirsty Pettinger  
(Lay member)

The notes on pages 10 to 20 form part of these accounts.



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## 1 Accounting policies

Thorley PCC is a Parochial Church Council in England. The address of the registered office is given in the charity information on page 1 of these financial statements.

### Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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 the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Like many charities, at this time, the charity has been grappling with the issues caused by the current difficult economic environment. However, income has increased, particularly planned giving and property income. So, the trustees have considered the level of current reserves and believe reserves are sufficient for activities to be maintained for 12 months. A detailed commentary on the reserves position is included in the Trustees report on page 7.

### Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates. The Trustees do not consider that there are any critical judgments or sources of estimation uncertainty in the financial statements.

### Funds

**Unrestricted funds** are general funds which can be used for PCC ordinary purposes.

**Designated funds** are unrestricted funds that due to their nature are not readily realisable and cannot therefore be considered to be general funds available for PCC ordinary purposes or have been designated for a particular purpose. The PCC's fixed assets are included in such designated funds.

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**Restricted funds** represent a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.

**Endowment funds** are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. The PCC's only Endowment Fund is the Patten Bequest and provides an income to be used for the upkeep of the Church. The fund value is increased in line with the value of the related investment.

**Income recognition**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when receivable. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due. All other income is recognised when it is receivable. All income is accounted for gross.

**Expenditure recognition**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure, including support costs are generally recognised when incurred and accounted for gross.

Expenditure is stated gross of irrecoverable VAT and has been classified under headings that aggregate all costs related to the category.

**Fixed assets**

Consecrated and benefice property is not included in the accounts by section 10 of the Charities Act 2011.

Moveable church furnishings held by the Rector and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Fixtures, fittings and equipment are capitalised at cost. Depreciation is calculated to write off the capitalised cost over an estimated useful life of 3 years.

The trustees have concluded that all land and buildings are held for the PCC's use and as such none are investment properties.

The PCC has applied the transitional arrangements of section 35 of FRS 102 and measured its freehold property at deemed cost at the date of transition, being 1 January 2015. Since the residual value is so high, any depreciation charge would be negligible. An impairment review is carried out at each year end and any resultant loss identified included in expenditure for the year.

**Financial Instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value as at the balance sheet date. All financial instruments of the charity are measured at cost with the exception of the fixed asset land and buildings which are held at their revalued carrying amount. The value of land and buildings is stated in note 5.

Financial assets include the bank balances, trade debtors and other debtors but exclude prepayments and taxation. Financial liabilities include trade creditors, other creditors, accruals and deferred income but exclude social security and other taxes due.

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**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is included at the best estimate of the amounts' receivable at the balance sheet date.

**Cash at bank and in hand**

Cash at bank and in hand includes cash, bank deposits and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition, opening of the deposit or similar account.

**Current asset investments**

Current asset investments includes balances placed on deposit with maturity of three months or more from the date of acquisition or opening of the deposit or similar account.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due. Accrued expenditure is included at the best estimate of the amounts payable at the balance sheet date, after allowing for any trade discounts due.

**Pensions**

The Charity provides a defined contribution pension scheme, whereby the Charity and its staff each fund the scheme, managed by a third-party provider, the assets of which are held by the provider separately from the assets of the Charity. The pension charge in the financial statements represents the amounts payable by the Charity to the fund in respect of the year.

**Taxation**

The charity is exempt from corporation tax on its income applied for charitable activities.

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**2 Income**

	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2024	2023
	£	£	£	£
2(a) Donations and grants:				
Planned giving	113,628	-	113,628	106,523
Income tax recoverable	30,750	-	30,750	29,243
Legacy	15,253	-	15,253	-
Grants	2,000	-	2,000	-
CAF / Stewardship Vouchers	3,780	-	3,780	3,255
Friends of St James contributions to church repair	-	240	240	-
Listed places of worship grant scheme	-	232	232	-
Sundry donations	20,692	7,433	28,125	21,935
	<u>186,103</u>	<u>7,905</u>	<u>194,008</u>	<u>160,956</u>
2(b) Other voluntary income:				
Donations for use of Church premises	52,761	-	52,761	47,137
Fetes, bazaars, other fund-raising events	-	5,500	5,500	4,956
	<u>52,761</u>	<u>5,500</u>	<u>58,261</u>	<u>52,093</u>
2(c) Income from charitable and ancillary trading:				
Area Dean income	-	-	-	2,279
PCC, funeral and wedding fees	3,756	-	3,756	6,894
	<u>3,756</u>	<u>-</u>	<u>3,756</u>	<u>9,173</u>
2(d) Income from Investments:				
Bank interest	2,900	-	2,900	1,490
	<u>2,900</u>	<u>-</u>	<u>2,900</u>	<u>1,490</u>
<b>TOTAL INCOME</b>	<b><u>245,520</u></b>	<b><u>13,405</u></b>	<b><u>258,925</u></b>	<b><u>223,712</u></b>

**2 2023 Income comparative**

	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2023	2022
	£	£	£	£
2(a) Donations and grants:				
Planned giving	105,486	1,037	106,523	101,796
Income tax recoverable	29,243	-	29,243	30,110
Legacy	-	-	-	12,028
Grants	-	-	-	1,750
CAF / Stewardship Vouchers	2,635	620	3,255	20
Friends of St James contributions to church repair	-	-	-	2,857
Listed places of worship grant scheme	-	-	-	1,312
Sundry donations	16,835	5,100	21,935	40,872
	<u>154,199</u>	<u>6,757</u>	<u>160,956</u>	<u>190,745</u>
2(b) Other voluntary income:				
Donations for use of Church premises	46,987	150	47,137	44,135
Fetes, bazaars, other fund-raising events	4,956	-	4,956	5,611
	<u>51,943</u>	<u>150</u>	<u>52,093</u>	<u>49,746</u>
2(c) Income from charitable and ancillary trading:				
Area Dean income	2,279	-	2,279	833
PCC, funeral and wedding fees	6,894	-	6,894	6,634
	<u>9,173</u>	<u>-</u>	<u>9,173</u>	<u>7,467</u>
2(d) Income from Investments:				
Bank interest	1,490	-	1,490	455
	<u>1,490</u>	<u>-</u>	<u>1,490</u>	<u>455</u>
<b>TOTAL INCOME</b>	<b><u>216,805</u></b>	<b><u>6,907</u></b>	<b><u>223,712</u></b>	<b><u>248,413</u></b>

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**3 Expenditure**

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds	
	£	£	£	2024 £	2023 £
<b>3(a) <u>Grants</u></b>					
Other giving	5,914	-	1,772	7,686	7,316
Outreach	1,500	-	1,489	2,989	1,600
	<u>7,414</u>	<u>-</u>	<u>3,261</u>	<u>10,675</u>	<u>8,916</u>
<b>3(b) <u>Charitable activities</u></b>					
Ministry: diocesan quota	96,976	-	-	96,976	93,389
Clergy expenses	3,691	-	-	3,691	4,256
Ministry: curate expenses	1,139	-	-	1,139	1,431
Upkeep of Church Services	2,442	-	-	2,442	2,369
Lighthouse kids, youth groups & fellowship groups	1,422	-	259	1,681	1,099
Cost of the music fellowship	-	-	-	-	-
Rectory and Parish House repairs	210	-	-	210	110
Parish House – loan interest	34	-	-	34	17
Church running expenses and repairs	7,976	-	688	8,664	5,630
St Barnabas Centre running expenses	19,443	-	-	19,443	19,082
Emmaus Centre running expenses	7,178	-	-	7,178	3,748
Thorley Christian Centre running expenses & repairs	6,847	-	-	6,847	5,362
Support costs 3(d)	68,926	5,247	-	74,173	74,522
	<u>216,284</u>	<u>5,247</u>	<u>947</u>	<u>222,478</u>	<u>211,015</u>
<b>3(c) <u>Fund-raising and publicity</u></b>					
Costs of fetes and other fund-raising events	-	-	10,963	10,963	4,261
	<u>-</u>	<u>-</u>	<u>10,963</u>	<u>10,963</u>	<u>4,261</u>
<b>TOTAL EXPENDITURE</b>	<b><u>223,698</u></b>	<b><u>5,247</u></b>	<b><u>15,171</u></b>	<b><u>244,116</u></b>	<b><u>224,192</u></b>
<b>3(d) <u>Support costs</u></b>					
Staff costs (Note 4)	48,527	-	-	48,527	46,737
Administration and Office supplies	5,894	-	-	5,894	6,365
Accountancy	2,568	-	-	2,568	2,844
Website maintenance	988	-	-	988	1,055
Telephone and Miscellaneous	3,190	-	-	3,190	3,249
Depreciation	7,759	5,247	-	13,006	14,272
	<u>68,926</u>	<u>5,247</u>	<u>-</u>	<u>74,173</u>	<u>74,522</u>

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**3 2023 Expenditure Comparative**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>3(a) Grants</b>					
Other giving	5,891	-	1,425	7,316	3,580
Outreach	1,600	-	-	1,600	6,096
	<u>7,491</u>	<u>-</u>	<u>1,425</u>	<u>8,916</u>	<u>9,676</u>
<b>3(b) Charitable activities</b>					
Ministry: diocesan quota	93,389	-	-	93,389	92,604
Clergy expenses	4,256	-	-	4,256	3,932
Ministry: curate expenses	1,431	-	-	1,431	880
Upkeep of Church Services	2,369	-	-	2,369	2,051
Lighthouse kids, youth groups & fellowship groups	1,099	-	-	1,099	940
Cost of the music fellowship	-	-	-	-	-
Rectory and Parish House repairs	110	-	-	110	101
Parish House – loan interest	17	-	-	17	52
Church running expenses and repairs	5,384	-	246	5,630	17,106
St Barnabas Centre running expenses	19,082	-	-	19,082	17,263
Emmaus Centre running expenses	3,748	-	-	3,748	4,119
Thorley Christian Centre running expenses & repairs	5,362	-	-	5,362	6,352
Support costs 3(d)	69,275	5,247	-	74,522	65,789
	<u>205,522</u>	<u>5,247</u>	<u>246</u>	<u>211,015</u>	<u>211,189</u>
<b>3(c) Fund-raising and publicity</b>					
Costs of fetes and other fund-raising events	2,122	-	2,139	4,261	1,967
	<u>2,122</u>	<u>-</u>	<u>2,139</u>	<u>4,261</u>	<u>1,967</u>
<b>TOTAL EXPENDITURE</b>	<b><u>215,135</u></b>	<b><u>5,247</u></b>	<b><u>3,810</u></b>	<b><u>224,192</u></b>	<b><u>222,832</u></b>
<b>3(d) Support costs</b>					
Staff costs (Note 4)	46,737	-	-	46,737	44,369
Administration and Office supplies	6,365	-	-	6,365	9,558
Accountancy	2,844	-	-	2,844	2,220
Website maintenance	1,055	-	-	1,055	807
Telephone and Miscellaneous	3,249	-	-	3,249	4,812
Depreciation	9,025	5,247	-	14,272	4,023
	<u>69,275</u>	<u>5,247</u>	<u>-</u>	<u>74,522</u>	<u>65,789</u>

**4 Staff Costs**

	Unrestricted Funds £	Restricted Funds £	Total funds 2024 £	Total Funds 2023 £
Wages and salaries	47,331	-	47,331	46,016
Pension costs	1,196	-	1,196	721
	<u>48,527</u>	<u>-</u>	<u>48,527</u>	<u>46,737</u>

During the year the charity employed an average of 3 employees (2023 - 3).

No employees received total employee benefits in excess of £60,000 (2023 - Nil).

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The PCC considers its key management personnel to comprise the Rector, Churchwardens and appointed officials (see page 1). No key management personnel received remuneration nor benefits in the year (2023 – Nil).

## 5 Fixed Assets

Tangible fixed assets	2024	2023
Freehold land and property owned by PCC	£	£
The St Barnabas Centre	1,989,927	1,989,927
The Emmaus Centre	478,335	478,335
The Thorley Christian Centre (10% PCC interest)	49,748	49,748
7 Elmbrook Drive (15.04% PCC interest)	58,957	58,957
	<u>2,576,967</u>	<u>2,576,967</u>
<b>Designated Funds</b>	<b><u>2,576,967</u></b>	<b><u>2,576,967</u></b>
<b>Fixtures, Fittings &amp; Equipment (Unrestricted)</b>		
Cost brought forward	45,366	19,423
Additions	-	25,943
Disposals	-	-
Cost carried forward	<u>45,366</u>	<u>45,366</u>
Accumulated depreciation brought forward	21,515	7,243
Depreciation charge for the year	13,006	14,272
Depreciation eliminated on disposal	-	-
Accumulated depreciation carried forward	<u>34,521</u>	<u>21,515</u>
Net book value brought forward	23,851	12,180
Net book value carried forward	<u>10,845</u>	<u>23,851</u>
<b>Total fixed assets</b>	<b><u>2,587,812</u></b>	<b><u>2,600,818</u></b>

The PCC owns two freehold buildings, the St Barnabas Centre and the Emmaus Centre both in Church Lane, Thorley. The Diocese owns the Thorley Christian Centre, Vicerons Place, Thorley Park, but would give 10% of the net proceeds of any sale to St James. The Parish House is a residential property owned with the Diocese. The PCC owns 15.04%.

The PCC has applied the transitional arrangements of section 35 of FRS 102 and measured its freehold property as noted above and used those valuations as its deemed cost at the date of transition, being 1 January 2015. Given the unique nature of the three Centres, the properties were valued based on the insurance value and their value in use. The Trustees resolved to adopt a market value for 7 Elmbrook Drive of £392,000 for the year ended 31 December 2015, meaning that the PCC's share of the valuation increased.

## 6 Investments

	2024	2023
	£	£
At 1 January	10,353	9,365
Gain/(loss) on value of investments	237	988
At 31 December	<u>10,590</u>	<u>10,353</u>

This investment relates to the Patten Bequest endowment held by the St Albans Diocesan Board of Finance.

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**7 Current asset investments**

	2024 £	2023 £
Deposit accounts	51,205	25,000
	<b>51,205</b>	<b>25,000</b>

**8 Debtors**

	2024 £	2023 £
Accounts receivable	1,800	215
Income tax recoverable	6,758	6,575
Prepayments and accrued income	4,075	3,660
	<b>12,633</b>	<b>10,450</b>

**9 Liabilities: Amounts Falling Due Within One Year**

	2024 £	2023 £
DBF/Vacancy Liability	376	530
Deposits held	451	351
Accrued expenses	2,568	2,520
Creditors for goods and services	3,897	3,220
Wedding fee / Funeral fee disbursements	214	30
Tax and National Insurance	387	-
Diocesan loan re 7 Elmbrook Drive (see note 10)	1,000	3,000
	<b>8,893</b>	<b>9,651</b>

**10 Liabilities: Amounts Falling Due After More Than One Year**

	2024 £	2023 £
Diocesan loan re 7 Elmbrook Drive	-	1,000
	<b>-</b>	<b>1,000</b>

The loan is in relation to the Parish House. £3,000 is payable annually to the Diocese of St Albans. The final balance on this loan will be paid off in 2025.

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**11 Movement on Funds**

	At 1 January 2024	Income	Expenditure	Gains/ (losses)	Transfers	At 31 December 2024
	£	£	£	£		£
Unrestricted funds:						
General undesignated	84,113	245,520	223,698	-	(18,000)	87,935
Designated	2,503,521	-	5,247	-	18,000	2,516,274
Revaluation reserve	104,941	-	-	-	-	104,941
	<b>2,692,575</b>	245,520	228,945	-	-	<b>2,709,150</b>
Restricted funds:						
Church yard	-	180	98	-	-	82
Growing leaders	306	482	499	-	-	289
Parish events	9	1,075	1,075	-	-	9
Special collections	411	3,033	3,261	-	-	183
Church repair fund	-	590	590	-	-	-
Beverley Cheeseman worship fund	943	428	-	-	-	1,371
Phases II and III technology fund	-	-	-	-	-	-
Bell Tower Fund	4,143	2,117	6260	-	-	-
Outreach grant	617	-	259	-	-	358
Kitchen fund	6,212	5,500	3,129	-	-	8,583
	<b>12,641</b>	13,405	15,171	-	-	<b>10,875</b>
Endowment	<b>10,353</b>	-	-	237	-	<b>10,590</b>
<b>Total funds</b>	<b>2,715,569</b>	<b>258,925</b>	<b>244,116</b>	<b>237</b>	-	<b>2,730,615</b>

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**Movement on Funds comparative**

	At 1 January 2023	Income	Expenditure	Gains/ (losses)	Transfers	At 31 December 2023
	£	£	£	£		£
<b>Unrestricted funds:</b>						
General undesignated	75,443	216,805	215,135	-	7,000	84,113
Designated	2,500,026	-	5,247	-	8,742	2,503,521
Revaluation reserve	104,941	-	-	-	-	104,941
	<u>2,680,410</u>	<u>216,805</u>	<u>220,382</u>	<u>-</u>	<u>15,742</u>	<u>2,692,575</u>
<b>Restricted funds:</b>						
Church yard	-	246	246	-	-	-
Growing leaders	-	620	314	-	-	306
Parish events	637	168	796	-	-	9
Special collections	-	2,565	2,154	-	-	411
Church repair fund	-	-	-	-	-	-
Beverley Cheeseman worship fund	2,485	450	-	-	(1,992)	943
Phases II and III technology fund	13,750	-	-	-	(13,750)	-
Bell Tower Fund	1,285	2,858	-	-	-	4,143
Outreach grant	917	-	300	-	-	617
Kitchen fund	6,212	-	-	-	-	6,212
	<u>25,286</u>	<u>6,907</u>	<u>3,810</u>	<u>-</u>	<u>(15,742)</u>	<u>12,641</u>
Endowment	9,365	-	-	988	-	10,353
<b>Total funds</b>	<u><b>2,715,061</b></u>	<u><b>223,712</b></u>	<u><b>224,192</b></u>	<u><b>988</b></u>	<u><b>-</b></u>	<u><b>2,715,569</b></u>

**General unrestricted fund** - The general unrestricted fund is used for PCC ordinary purposes.

**Designated fund** - The designated funds comprise Freehold land and property, net of loans, the designated property repair fund £25,000 (2023: £25,000) and an additional fund for fixed assets acquired using restricted funds with a balance on the fund of £5,248 (2023: £10,495). This year a new fund of £15,000 has been created to provide for expected future costs of improvements in the St Barnabas Centre, including the kitchen refurbishment and expenditure in moving towards our net zero carbon emissions target.

**Restricted fund** - The restricted funds represent donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

**Revaluation reserve** – The revaluation reserve is in relation to the property valuation undertaken on transition to FRS102.

**Endowment fund** – The endowment fund represents the Patten Bequest and provides an income to be used for the upkeep of the Church which is shown as restricted. The fund value is enhanced in the year by the increase in the value of the investments held by the Diocese.

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## 12 Analysis of Net Assets by Fund

	Endowment Funds £	Unrestricted Funds £	Designated Funds £	Revaluation Reserve £	Restricted Funds £	Total 2024 £
Fixed Assets	-	5,597	2,477,274	104,941	-	2,587,812
Investments	10,590	-	-	-	-	10,590
Net Current Assets	-	82,338	39,000	-	10,875	132,213
Long Term Liabilities	-	-	-	-	-	-
<b>Fund balance</b>	<b>10,590</b>	<b>87,935</b>	<b>2,516,274</b>	<b>104,941</b>	<b>10,875</b>	<b>2,730,615</b>

## Analysis of Net Assets by Fund (comparative)

	Endowment Funds £	Unrestricted Funds £	Designated Funds £	Revaluation Reserve £	Restricted Funds £	Total 2023 £
Fixed Assets	-	13,356	2,482,521	104,941	-	2,600,818
Investments	10,353	-	-	-	-	10,353
Net Current Assets	-	70,757	22,000	-	12,641	105,398
Long Term Liabilities	-	-	(1,000)	-	-	(1,000)
<b>Fund balance</b>	<b>10,353</b>	<b>84,113</b>	<b>2,503,521</b>	<b>104,941</b>	<b>12,641</b>	<b>2,715,569</b>

## 13 Independent Examination Fees

Accountancy expenditure includes £2,568 fees paid to the Independent Examiners for carrying out the Independent Examination (2023 - £2,520).

## 14 Trustees Remuneration and Expenses

The trustees neither received nor waived any remuneration or benefits during the year (2023 - £Nil).

During the year 2 trustees (2023 - 2 trustees) had the following expenses paid for by the charity:

	2024 £	2023 £
Travel	2,736	3,012
Training	250	331
Internet and communications	796	1,029
Other costs	1,048	1,315
	<b>4,830</b>	<b>5,687</b>

## 15 Related Party Transactions

There were no related party transactions in the year (2023 - Nil).

Thorley Parochial Church Council  
Annual Report and Accounts for the year ended  
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**Independent Examiner's Report to the Trustees of The Parochial Church Council of St. James The Great Thorley.**

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 8 to 20.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales which is one of the listed bodies.

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

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

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



Suzanne Goldsmith FCA  
Price Bailey LLP  
Causeway House  
1 Dane Street  
Bishops Stortford  
Hertfordshire  
CM23 3BT

Date: 7 May 2025

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# Accounts

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**2023 REPORT AND ACCOUNTS**  
**FOR**  
**THE PAROCHIAL CHURCH COUNCIL**  
**OF**  
**ST. JAMES THE GREAT**  
**THORLEY**

**REGISTERED CHARITY NO. 1130506**

Thorley Parochial Church Council  
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<b>Registered Charity No:</b>	<b>1130506</b>
<b>Parochial Church Council ("PCC") Members (Trustees):</b>	<b>Gaz Tracey (Rector) Claire Finlay (Curate) Emma White (Churchwarden) Emma Collins (Churchwarden) Chris Carr (Reader) Katharine Roper (Reader) (Deanery until 2026) Kirsty Pettinger (Treasurer) (initially co-opted and then appointed September 2023) (PCC until 2024) Mary Bramley (PCC until 2024) Robbie Ward-Booth (PCC until 2024) Alison Somers (PCC until 2025) Chris Collins (PCC until 2025) Daniel Daniells-Smith (PCC until 2025) Sue Carr (PCC until 2026) Philippa Roy-Chowdhury (PCC until 2026) Sue Sembhi (PCC until 2026) Paul Dean (Deanery until 2026) Clive Weir (Deanery until 2026) Annice Osborne (resigned September 2023)</b>
<b>PCC Secretary</b>	<b>Des Conridge</b>
<b>Principal Office:</b>	<b>Church Office The St Barnabas Centre Church Lane Thorley Bishop's Stortford CM23 4BE</b>
<b>Bankers:</b>	<b>Barclays Bank Plc. 10 North Street Bishop's Stortford CM23 2LH</b>
<b>Independent Examiners:</b>	<b>Suzanne Goldsmith Price Bailey LLP Causeway House 1 Dane Street Bishop's Stortford CM23 3BT</b>
<b>Insurers:</b>	<b>EIO (Ecclesiastical Insurance Office) Plc</b>

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### Aims and Purposes of the PCC

Thorley Parochial Church Council (PCC) works with the incumbent in promoting the ecclesiastical parish in association with the mission of the Church as laid down in the church's Mission Action Plan, which embraces pastoral, evangelistic, social and ecumenical initiatives. The PCC is responsible for the maintenance and use of the buildings with which we are blessed.

The PCC continued to work towards the fulfilment of our Mission Action Plan (MAP). We continue to organise and evaluate our mission and ministry against the following Vision, Mission and Values:

**Vision Statement:** "To see lives that are changed by the transforming power of God's Spirit as people come to know, experience, love and follow Jesus."

**Mission Statement:** "Making Jesus known, in our communities and networks, to the disadvantaged and in the wider world, through words and by action."

#### Our Values:

- **Community:** by being together we know that we can build hope, which we find in Jesus, not only in our own lives but also in the lives of those around us. We accept and respect one another for who we are, as we live out our lives in the community of the Church.
- **Discipleship:** following in Christ's footsteps so that we can hear what He is saying to us and live out His teaching.
- **Outward focused:** we have been entrusted with the Good News of Christ and we realise that we must share that Good News with others.
- **Intimacy:** in relationship with God, in our worship, in the appropriate closeness of our relationships with, and support for, one another.
- **Integrity:** in our actions, in our openness, in our honesty about ourselves and others, in our pursuit of making Jesus known and seeing God's transforming presence at work in our lives and those around us.
- **Courage:** to follow God wherever He leads, making faith based decisions in all areas of our individual lives and the life of the Church.
- **Generosity:** we realise that for those to whom much is given, much will be expected and we always seek to use our time, talents and resources in serving Christ and others.

To organise our mission and ministry across the whole church, we use three words;

#### **Gather, Grow, Go.**



They serve to underline some of the things that we see as important in living Christian lives of community, mission and ministry together. They also provide a strategic framework around which we develop our Mission Action Plan (MAP). This is a way in which we can see in each area of mission and ministry within St James, key areas of growth, development and planning in and for all that we do.

This will be a foundational building block to allow for the strategic development and growth of St James over the coming years. We need a strategy that we can gather around and our leaders can jealously guard, and a framework that will continue to release ministry and mission in desired areas and ways.

### Overview, Objectives and Activities

The PCC is committed to reaching as many people as possible through worship at St. James and via its outreach opportunities throughout the year.

2023 was a year of growth in our worship services, and in general across our community. Like many churches of our style and size this isn't always reflected in our Sunday attendance as we see even our more committed members less regularly.

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In July 2023 we held a relaunched 'St James Festival' in which we planned, and managed, to build on success of previous events and open this event to emerging generations of our growing parish.

We continued to work hard to maintain and develop the buildings that have been entrusted to our care. We have completed the AV upgrade for the St Barnabas Centre, and have started to plan the next phases of our Capital Spend strategy. We have spent significant time this year engaged in the needed work to maintain our historic buildings, with exploratory works to assess what is needed to maintain stained glass windows, and essential grounds maintenance.

Sadly, we experienced two separate floods this year, both within the St Barnabas Centre. Whilst we have completed the immediate remedial work, and carried out some flood prevention works this will remain a priority for our thinking in the coming years.

We have also committed to the Church of England's intent of working towards being Carbon Net Zero by 2030. This has begun to impact our spending and budgeting decisions, as well our planning decisions surrounding maintenance work surrounding our buildings.

### **Buildings**

The PCC has responsibility for five buildings:

#### **The Church Centre Complex, Church Lane, Thorley**

- St. James the Great Church which dates from the 13<sup>th</sup> century
- The Church Room, originally the old Thorley schoolroom, rebuilt in 1994
- The St Barnabas Centre (SBC), a restored 16<sup>th</sup> century tithe barn, opened in April 1996
- The Emmaus Centre, a former Dutch barn, rebuilt then opened in 2003

#### **The Thorley Christian Centre (TCC), Vicerons Place, Thorley**

- Originally a 'Local Ecumenical Project', it was taken over by the PCC in 2001 at the request of the other churches.

In addition, the PCC has joint responsibility with the Diocese of St Albans for a further 2 buildings:

- The Rectory, Vicerons Place, Thorley Park.
- The Curate's house, 7 Elmbrook Drive, Thorley Park. Currently used to house our curate.

### **Ensuring our work delivers our aims**

We review our aims, objectives and outcomes each year. This review looks at the success of each key activity and the benefits they have brought to those groups of people we help and support. The review also enables us to ensure our aims, objectives and activities remain focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the PCC considers how planned activities will contribute to aims and objectives they have set.

### **Structure, governance and management**

At the Annual Meeting of Parishioners (AMP), held in May 2023, all those living in the parish or who are on the Electoral Roll of St James the Great, are entitled to elect two Churchwardens who are elected annually and can hold office for six successive years, following which they must step down for a period of 2 years in accordance with the *Churchwardens Measure (2001, No. 1)* and agreed by resolution of the AMP in 2020. As a consequence of this meeting two Churchwardens were appointed.

The PCC of St James the Great is a registered charity and all members, including ex-officio and co-opted members are Trustees named on the Charity Commission register.

Thorley Parochial Church Council  
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The structure and governance of the PCC is laid out in the *Church Representation Rules (2022)* and is made up of several categories of members as follows:

- The Rector (Chair)
- The curate (if in post)
- Up to three Readers (by resolution of the APCM in 2017)
- 2 elected Churchwardens
- 3 elected Deanery Synod representatives
- 9 elected lay representatives (by a resolution passed at the APCM in 2016)
- 1 co-opted treasurer (although our treasurer has now been appointed to fill a vacancy)
- 1 non-voting secretary

Other members of the congregation may be co-opted as required, but not exceeding in number one fifth of the elected lay members, or two persons whichever shall be the greater.

The Annual Parochial Church Meeting (APCM) elects the lay and deanery representatives. Voting at the APCM is restricted to members on the Electoral Roll only. Elected lay representatives serve for a three-year term with one-third standing down each year and one third being elected or re-elected. Members must stand down after two consecutive 3-year terms and cannot be re-elected for at least one year. Deanery Synod representatives are elected every three years and remain in office for the whole term, but should any representative relinquish their position, a replacement will be elected at the next APCM for the remainder of the three-year term.

The Rector (as Chair) is responsible for the induction of new members explaining their responsibilities and duties, as well as the administrative procedures and philosophical and theological approach of the PCC. All new members receive copies of the previous year's annual report and accounts. The PCC Secretary advises members of their duties as charity Trustees. In the absence of the Rector, this responsibility falls to the Churchwardens.

At the first meeting of the PCC following the APCM, the lay Chair (acting in the absence of the Rector) and PCC representatives for the Standing Committee, are appointed. Two members are also appointed to the Friends of St James' Committee as required by the Friends' constitution.

The PCC Treasurer together with the Chair of the Finance Committee, produce the quarterly and annual accounts and budgets.

Each year the PCC reviews the risks that the Church faces. To date these have mainly related to the maintenance of St. James church, which English Heritage has classified as a Grade One listed building, the SBC, which is a Grade Two listed building, as well as the other buildings managed by the PCC. These risks have been ameliorated by a regular programme of inspection and maintenance as well as compliance with any recommendations made by the Diocesan Architect at his Quinquennial Inspections. There are also minor areas of risk relating to employing staff, which have been covered by appropriate procedures, policies and insurance. For all activities where it is required, Disclosure and Barring Service (DBS) checks have been carried out on each responsible person and others working with children, young people and vulnerable adults, in accordance with the recommendations of the House of Bishops and diocesan policy. The PCC is also aware of the risks associated with making charitable grants and generally controls this by detailed local knowledge of possible beneficiaries. Payments to other charities represent a relatively small part of the PCC's annual expenditure.

The PCC operates in association with a number of sub-committees that report to the PCC. These include:

- **The Standing Committee** is the only committee required by law and has the power to transact the business of the PCC between its meetings, subject to any directions and limits given by the PCC.
- **The Finance Committee** presents proposals, reports, procedures, accounts and budgets for PCC approval.
- **The Premises Group** attends to all matters relating to land and buildings including the church, the churchyard, the church room, the SBC, the Emmaus Centre, car parks, the TCC, and the parish house.

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**Achievements and performance**

**Worship & Prayer**

	<b>2023</b>	<b>2022</b>
Total Sunday services	101 (52 in Church, 49 in St Barnabas Centre)	93 (48 in Church, 45 in St Barnabas Centre)
Weddings and blessings	1	2
Funerals and interments	22 (14 funerals, 8 interments)	25 (13 funerals, 1 thanksgiving, 11 interments)
On a usual Sunday attendance – adults	Onsite 114, Online 28	On-site – 105; On-line – 30
On a usual Sunday attendance – children	19 (including Youth)	18
Electoral roll	163	156

Further regular worship has taken place in our homegroups (with both onsite and online meetings to facilitate changing Public Health guidance).

Other groups, including the music fellowship, Mothers Union, Home Group leaders' meetings, have continued to take place. In line with our strategy to become a hybrid community these happen both onsite and online to fit the needs of those who attend, and the restrictions placed on us by statutory authorities. We have seen this aspect of our ministry stabilise and regularly find that between 25-35% of the people who attend each of our services do so online.

Regular Home Group leaders' meetings have taken place, convened and led by our Home Group co-ordinators. Whilst we have seen our worshipping community grow, we have seen the percentage of our community that are involved in home groups decline. They continue to use material that is produced in-house and follows our Sunday morning themed teaching series.

**Children and Youth ministry**

Our Sunday morning youth and children's work continued to develop throughout 2023. We needed to plan for more age specific groups, and have reinstated Sunday morning groups for our pre-teens and teens. Our Sunday evening youth group continued to meet throughout the year. Little Stars, our parent and toddler group, following a reset in 2022 has continued to grow and flourish. We now face significant issues of capacity, and are looking to find other suitable meeting spaces across our buildings.

**A Warm Welcome for All**

St James is committed to providing a warm and welcoming space for all segments of our community. Our Welcoming team has a pastoral responsibility on a Sunday morning to offer a warm welcome to all who come through our doors and offers a listening ear, especially to newcomers.

**Pastoral Care and Prayer Ministry**

The members of Pastoral Care team continue to liaise with each other in order to identify the needs of specific parishioners, both home visits and home communions have now resumed.

The Prayer Ministry team remained available for personal prayer during and after every 10:30 am service.

**Use and Development of Buildings**

The Thorley Christian Centre (TCC), the St. Barnabas Centre (SBC) and the Emmaus Centre (EC) continued to be used by a wide variety of people, as well as by the Church family.

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The Friends of St James continue to raise funds for work needed in the Church and curtilage area. The PCC is very grateful to the 'Friends' and all those who support it.

### **Mission and Evangelism**

Several members of the St James church family remain actively involved as Street Pastors. We also have our long-standing commitment as teachers or helpers for Holiday Bible Week. The tradition of serving of refreshments from the Church Room on Sunday afternoons continued in 2023. A revamped Festival of Flowers & Music was organised to raise funds and was highly successful; this became the 'St James Festival' in 2023. We managed to keep some of the fundraising element but widen this to include a more missional focus and also include activities that appeal to a wider range of generations. We are planning on keeping the building blocks for this the same as we plan for 2024.

Fairtrade is one of our core principles, but we have seen this become more mainstream. The shop in the St Barnabas Centre continues to operate, although its ministry is now being run down towards closure in early 2024.

To manage both our mission giving and external mission partnerships the Giving Group was re-established in the final few months of 2023.

### **Shared Ministry and Ecumenical Relationships**

The PCC is committed to the very strong Churches Together in Bishop's Stortford and has three representatives on the forum.

Where possible, our clergy attend the monthly ecumenical Bishop's Stortford Ministers' Fellowship meeting, monthly Bishop's Stortford Church of England Clergy lunchtime meeting and the monthly ecumenical ministers' prayer breakfast. The Rector also attends Deanery Chapter meetings and Deanery Synod meetings.

Three members of the PCC also sit on the Deanery Synod, providing the PCC with an important link between the parish and the wider structures of the church both locally and nationally. Since May 2022 our Rector has also been the Area Dean for Bishop's Stortford.

### **Our Vision for 2024 and beyond**

Our Mission Action Plan (MAP), was rewritten and adopted in 2021. It outlines our mission, our vision and our values (as described at the start of this report). We continue to work towards the milestones set out in this plan. We have spent much of this year working on the Leadership Development aspects of our MAP. We have identified further developments into the areas of previous focus; hybrid working, web and social media marketing, children and families work and our engagement for ministries to support people who struggle with their emotional and mental wellbeing.

Having largely come to the expected outcomes in many areas of our 2021 MAP, we will spend much of 2024 evaluating what we have done and planning for the next MAP cycle.

### **Financial review**

Thanks to generous giving, prudent financial management and God's graciousness, our financial position remains stable despite another disrupted and potentially difficult year. Overall, our assets have increased marginally in the year, with our bank balance standing at circa £105,000 (2022: £113,000).

The majority of our unrestricted income was from planned giving by the church family, which amounted to £108,000 including regular funds given via Charities Aid Foundation or equivalent vouchers (2022: £102,000), whilst one-off gifts this year amounted to £22,000 (2022: £41,000); the figure for 2022 includes a legacy of £10,000 (carried back from receipt in January 2023), plus restricted funds of £13,750 for new technology and equipment. Donations for use of our church premises amounted to £47,000 (2022: £44,000) which, whilst growing, is still well down on pre-pandemic levels. This year our new Summer Fayre, although not primarily a fundraising event, generated net income of £2,834.

Major expenditure included our Diocesan Parish Share of £93,000 which is similar to the previous year (2022: £92,000), although we are aware that this will rise substantially in 2024. Staff costs were £47,000 (2022: £44,000) and unrestricted running costs for our buildings were down to £34,000 (2022: £37,000), as a result of reduced repair

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costs and, even though market rates for utility costs had increased significantly, we benefited from our fixed price contracts. Charitable giving was almost £9,000 (2022: £10,000). We also spent around £24,000 this year on new technology in the St Barnabas Centre to improve the quality of the sound and also our streaming capabilities.

We end 2023 with finances secure. We are grateful for the faithful support of the church family and the abundant provision of God.

### Reserves

The task of the PCC is to carefully manage the funds that are available to it. Our reserves target is to hold at least three months of costs, based on an average of the unrestricted expenditure for the last three years, which this year amounts to £202,000.

At the end of the year (after transfers between funds including the release of our £10,000 working capital designated fund), our unrestricted, undesignated funds amount to £84,113 (2022: £75,443). This means that our reserves represent just under 5.0 months' worth of annual expenditure.

In 2023 we upgraded the audio-visual and PA equipment in the St Barnabas Centre to improve the quality of both our on-site and our streamed services, and we purchased a new keyboard. The total cost paid from restricted funds amounted to £15,742. We are very grateful for the generous gifts which made this possible. As a result, we have now released these funds from restricted balances to unrestricted designated funds. After depreciation, this designated fund balance at the year-end amounts to £10,495.

In addition, we hold £12,641 (2022: £25,286) of restricted funds, £25,000 (2022: £25,000) of funds designated for the repair and maintenance of our buildings, whilst our designated fund to cover future planned deficits has reduced to £nil (2022: £10,000).

The remaining £2,468,026 in designated funds together with the revaluation reserve of £104,941 represents our freehold land and property fixed assets less the outstanding loan of £4,000. The endowment fund has increased to £10,353 as a result of an increase in the underlying investment value of the fund held by the Diocese (2022: £9,365) and this represents the endowment capital of the Patten Bequest.

Our budget for 2024 shows an unrestricted operating deficit in the order of £28,000, although we are hopeful that this can be reduced by an increase in regular giving. Our reserves after transfers between funds would fall to around £53,000, which would represent 3.1 months of annual expenditure; this is only just over our reserves target.

With continued careful financial management, and reliance on the provision of God, we are hopeful for the future.

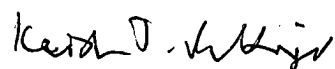
### Final comment

With prayer and God's guidance, the PCC and the congregation look forward to the challenges we will face during 2024.

On behalf of the Parochial Church Council



G P Tracey (Chair)



Kirsty Pettinger (Lay member)

Date:

30th April 2024

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**Statement of financial activities**

	Note	Endowment Funds £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Income and endowments from:</b>							
Donations and grants	2(a)	-	154,199	-	6,757	160,956	190,745
Other voluntary income	2(b)	-	51,943	-	150	52,093	49,746
Income from charitable and ancillary trading:	2(c)	-	9,173	-	-	9,173	7,467
Income from investments	2(d)	-	1,490	-	-	1,490	455
<b>Total income and endowments</b>		-	<b>216,805</b>	-	<b>6,907</b>	<b>223,712</b>	<b>248,413</b>
<b>Expenditure on:</b>							
Grants	3(a)	-	7,491	-	1,425	8,916	9,676
Charitable activities	3(b)	-	205,522	5,247	246	211,015	211,189
Fund-raising and publicity	3(c)	-	2,122	-	2,139	4,261	1,967
<b>Total expenditure</b>		-	<b>215,135</b>	<b>5,247</b>	<b>3,810</b>	<b>224,192</b>	<b>222,832</b>
<b>Net income/(expenditure) for the year</b>		-	<b>1,670</b>	<b>(5,247)</b>	<b>3,097</b>	<b>(480)</b>	<b>25,581</b>
Net gain on investments		988	-	-	-	988	-
Transfer between funds		-	7,000	8,742	(15,742)	-	-
<b>Net movement in funds for the year</b>		<b>988</b>	<b>8,670</b>	<b>3,495</b>	<b>(12,645)</b>	<b>508</b>	<b>25,581</b>
Total funds brought forward at 1 January (Revaluation reserve included with designated funds)		9,365	75,443	2,604,967	25,286	2,715,061	2,689,480
<b>Total funds carried forward at 31 December 2023</b>		<b>10,353</b>	<b>84,113</b>	<b>2,608,462</b>	<b>12,641</b>	<b>2,715,569</b>	<b>2,715,061</b>

All income and expenditure have arisen from continuing activities.

The notes to the accounts are shown on pages 10 to 20 and form part of these financial statements.


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<b>Balance Sheet</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Fixed Assets</b>			
Tangible fixed assets	5	2,600,818	2,589,147
Investments	6	10,353	9,365
		<u><b>2,611,171</b></u>	<u><b>2,598,512</b></u>
<b>Current Assets</b>			
Debtors	7	10,450	20,249
Cash at bank and in hand		104,599	113,407
		<u><b>115,049</b></u>	<u><b>133,656</b></u>
<b>Liabilities: Amounts Falling Due Within One Year</b>	8	9,651	13,107
<b>Net Current Assets</b>		<u><b>105,398</b></u>	<u><b>120,549</b></u>
<b>Total Assets Less Current Liabilities</b>		<u><b>2,716,569</b></u>	<u><b>2,719,061</b></u>
<b>Liabilities: Amounts Falling Due After More Than One Year</b>	9	1,000	4,000
<b>Net Assets</b>		<u><b>2,715,569</b></u>	<u><b>2,715,061</b></u>
<b>Funds</b>			
10			
<b>Unrestricted</b>			
Undesignated		84,113	75,443
Designated		2,503,521	2,500,026
Revaluation reserve		104,941	104,941
<b>Total Unrestricted</b>		<u><b>2,692,575</b></u>	<u><b>2,680,410</b></u>
<b>Restricted</b>			
Endowment		12,641	25,286
		10,353	9,365
<b>Total Funds</b>		<u><b>2,715,569</b></u>	<u><b>2,715,061</b></u>

The financial statements were approved by the Parochial Church Council on 29.4.24 and signed on its behalf by:



G P Tracey  
(Chair)



Kirsty Pettinger  
(Lay member)

Thorley Parochial Church Council  
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The notes on pages 10 to 20 form part of these accounts.

## **1 Accounting policies**

Thorley PCC is a Parochial Church Council in England. The address of the registered office is given in the charity information on page 1 of these financial statements.

### **Basis of preparation**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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 the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Like many charities at this time the charity has been dealing with the after effects of the Covid-19 pandemic. Income has increased with the re-opening of the church buildings and the trustees have considered the level of current reserves and believe reserves are sufficient for activities to be maintained for 12 months. A detailed commentary on the reserves position is included in the Trustees report on page 7.

### **Judgements and key sources of estimation uncertainty**

In the application of the Charity's accounting policies, which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates. The Trustees do not consider that there are any critical judgments or sources of estimation uncertainty in the financial statements.

### **Funds**

**Unrestricted funds** are general funds which can be used for PCC ordinary purposes.

**Designated funds** are unrestricted funds that due to their nature are not readily realisable and cannot therefore be considered to be general funds available for PCC ordinary purposes or have been designated for a particular purpose. The PCC's fixed assets are included in such designated funds.

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**Restricted funds** represent a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

**Endowment funds** are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. The PCC's only Endowment Fund is the Patten Bequest and provides an income to be used for the upkeep of the Church. The fund value is increased in line with the value of the related investment.

#### **Income recognition**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when receivable. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due. All other income is recognised when it is receivable. All income is accounted for gross.

#### **Expenditure recognition**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure, including support costs are generally recognised when incurred and accounted for gross.

Expenditure is stated gross of irrecoverable VAT and has been classified under headings that aggregate all costs related to the category.

#### **Fixed assets**

Consecrated and benefice property is not included in the accounts by section 10 of the Charities Act 2011.

Moveable church furnishings held by the Rector and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Fixtures, fittings and equipment are capitalised at cost. Depreciation is calculated to write off the capitalised cost over an estimated useful life of 3 years.

The trustees have concluded that all land and buildings are held for the PCC's use and as such none are investment properties.

The PCC has applied the transitional arrangements of section 35 of FRS 102 and measured its freehold property at deemed cost at the date of transition, being 1 January 2015. Since the residual value is so high, any depreciation charge would be negligible. An impairment review is carried out at each year end and any resultant loss identified included in expenditure for the year.

#### **Financial Instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value as at the balance sheet date. All financial instruments of the charity are measured at cost with the exception of the fixed asset land and buildings which are held at their revalued carrying amount. The value of land and buildings is stated in note 5.

Financial assets include the bank balances, trade debtors and other debtors but exclude prepayments and taxation. Financial liabilities include trade creditors, other creditors, accruals and deferred income but exclude social security and other taxes due.

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**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is included at the best estimate of the amounts receivable at the balance sheet date.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition, opening of the deposit or similar account.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due. Accrued expenditure is included at the best estimate of the amounts payable at the balance sheet date, after allowing for any trade discounts due.

**Pensions**

The Charity provides a defined contribution pension scheme, whereby the Charity and its staff each fund the scheme, managed by a third-party provider, the assets of which are held by the provider separately from the assets of the Charity. The pension charge in the financial statements represents the amounts payable by the Charity to the fund in respect of the year.

**Taxation**

The charity is exempt from corporation tax on its income applied for charitable activities.

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**2 Income**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	2022 £
2(a) Donations and grants:				
Planned giving	105,486	1,037	106,523	101,796
Income tax recoverable	29,243	-	29,243	30,110
Legacy	-	-	-	12,028
Grants	-	-	-	1,750
CAF / Stewardship Vouchers	2,635	620	3,255	20
Friends of St James contributions to church repair	-	-	-	2,857
Listed places of worship grant scheme	-	-	-	1,312
Sundry donations	16,835	5,100	21,935	40,872
	<u>154,199</u>	<u>6,757</u>	<u>160,956</u>	<u>190,745</u>
2(b) Other voluntary income:				
Donations for use of Church premises	46,987	150	47,137	44,135
Fetes, bazaars, other fund-raising events	4,956	-	4,956	5,611
	<u>51,943</u>	<u>150</u>	<u>52,093</u>	<u>49,746</u>
2(c) Income from charitable and ancillary trading:				
Area Dean income	2,279	-	2,279	833
PCC, funeral and wedding fees	6,894	-	6,894	6,634
	<u>9,173</u>	<u>-</u>	<u>9,173</u>	<u>7,467</u>
2(d) Income from Investments:				
Bank interest	1,490	-	1,490	455
<b>TOTAL INCOME</b>	<u><b>216,805</b></u>	<u><b>6,907</b></u>	<u><b>223,712</b></u>	<u><b>248,413</b></u>

**2 2022 Income Comparative**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
2(a) Donations and grants:			
Planned giving	101,796	-	101,796
Income tax recoverable	30,110	-	30,110
Legacy	12,028	-	12,028
Grants	-	1,750	1,750
CAF / Stewardship Vouchers	20	-	20
Friends of St James contributions to church repair	-	2,857	2,857
Listed places of worship grant scheme	-	1,312	1,312
Sundry donations	16,033	24,839	40,872
	<u>159,987</u>	<u>30,758</u>	<u>190,745</u>
2(b) Other voluntary income:			
Donations for use of Church premises	44,135	-	44,135
Fetes, bazaars, other fund-raising events	5,611	-	5,611
	<u>49,746</u>	<u>-</u>	<u>49,746</u>
2(c) Income from charitable and ancillary trading:			
Area Dean Income	833	-	833
PCC, funeral and wedding fees	6,634	-	6,634
	<u>7,467</u>	<u>-</u>	<u>7,467</u>
2(d) Income from Investments:			
Bank interest	455	-	455
<b>TOTAL INCOME</b>	<u><b>217,655</b></u>	<u><b>30,758</b></u>	<u><b>248,413</b></u>

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**3 Expenditure**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	2022 £
<b>3(a) Grants</b>					
Other giving	5,891	-	1,425	7,316	3,580
Outreach	1,600	-	-	1,600	6,096
	7,491	-	1,425	8,916	9,676
<b>3(b) Charitable activities</b>					
Ministry: diocesan quota	93,389	-	-	93,389	92,604
Clergy expenses	4,256	-	-	4,256	3,932
Ministry: curate expenses	1,431	-	-	1,431	880
Upkeep of Church Services	2,369	-	-	2,369	2,051
Lighthouse kids, youth groups & fellowship groups	1,099	-	-	1,099	940
Cost of the music fellowship	-	-	-	-	-
Rectory and Parish House repairs	110	-	-	110	101
Parish House – loan interest	17	-	-	17	52
Church running expenses and repairs	5,384	-	246	5,630	17,106
St Barnabas Centre running expenses	19,082	-	-	19,082	17,263
Emmaus Centre running expenses	3,748	-	-	3,748	4,119
Thorley Christian Centre running expenses & repairs	5,362	-	-	5,362	6,352
Support costs 3(d)	69,275	5,247	-	74,522	65,789
	205,522	5,247	246	211,015	211,189
<b>3(c) Fund-raising and publicity</b>					
Costs of fetes and other fund-raising events	2,122	-	2,139	4,261	1,967
	2,122	-	2,139	4,261	1,967
<b>TOTAL EXPENDITURE</b>	<b>215,135</b>	<b>5,247</b>	<b>3,810</b>	<b>224,192</b>	<b>222,832</b>
<b>3(d) Support costs</b>					
Staff costs (Note 4)	46,737	-	-	46,737	44,369
Administration and Office supplies	6,365	-	-	6,365	9,558
Accountancy	2,844	-	-	2,844	2,220
Website maintenance	1,055	-	-	1,055	807
Telephone and Miscellaneous	3,249	-	-	3,249	4,812
Depreciation	9,025	5,247	-	14,272	4,023
	69,275	5,247	-	74,522	65,789

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### 3 2022 Expenditure Comparative

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
3(a) <u>Grants</u>			
Other giving	40	3,540	3,580
Outreach	4,300	1,796	6,096
	4,340	5,336	9,676
3(b) <u>Charitable activities</u>			
Ministry: diocesan quota	92,604	-	92,604
Clergy expenses	3,932	-	3,932
Ministry: curate expenses	880	-	880
Upkeep of Church Services	2,051	-	2,051
Lighthouse kids, youth groups & fellowship groups	690	250	940
Cost of the music fellowship	-	-	-
Rectory and Parish House repairs	101	-	101
Parish House – loan interest	52	-	52
Church running expenses and repairs	9,084	8,022	17,106
St Barnabas Centre running expenses	17,263	-	17,263
Emmaus Centre running expenses	4,119	-	4,119
Thorley Christian Centre running expenses & repairs	6,352	-	6,352
Support costs 3(d)	63,664	2,125	65,789
	200,792	10,397	211,189
3(c) <u>Fund-raising and publicity</u>			
Costs of fetes and other fund-raising events	1,383	584	1,967
	1,383	584	1,967
<b>TOTAL EXPENDITURE</b>	<b>206,515</b>	<b>16,317</b>	<b>222,832</b>
3(d) <u>Support costs</u>			
Staff costs (Note 4)	44,369	-	44,369
Administration and Office supplies	9,558	-	9,558
Accountancy	2,220	-	2,220
Website maintenance	807	-	807
Telephone and Miscellaneous	4,365	447	4,812
Depreciation	2,345	1,678	4,023
	63,664	2,125	65,789

### 4 Staff Costs

	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £	Total Funds 2022 £
Wages and salaries	46,016	-	46,016	43,666
Pension costs	721	-	721	703
	46,737	-	46,737	44,369

During the year the charity employed an average of 3 employees (2022 - 3).

No employees received total employee benefits in excess of £60,000 (2022 - Nil).

The PCC considers its key management personnel to comprise the Rector, Churchwardens and appointed officials (see page 1). No key management personnel received remuneration nor benefits in the year (2022 – Nil).

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## 5 Fixed Assets

Tangible fixed assets	2023	2022
Freehold land and property owned by PCC	£	£
The St Barnabas Centre	1,989,927	1,989,927
The Emmaus Centre	478,335	478,335
The Thorley Christian Centre (10% PCC interest)	49,748	49,748
7 Elmbrook Drive (15.04% PCC interest)	58,957	58,957
	<u>2,576,967</u>	<u>2,576,967</u>
<b>Designated Funds</b>	<b>2,576,967</b>	<b>2,576,967</b>
<b>Fixtures, Fittings &amp; Equipment (Unrestricted)</b>		
Cost brought forward	19,423	6,346
Additions	25,943	13,077
Disposals	-	-
Cost carried forward	<u>45,366</u>	<u>19,423</u>
Accumulated depreciation brought forward	7,243	3,219
Depreciation charge for the year	14,272	4,024
Depreciation eliminated on disposal	-	-
Accumulated depreciation carried forward	<u>21,515</u>	<u>7,243</u>
Net book value brought forward	12,180	3,127
Net book value carried forward	<u>23,851</u>	<u>12,180</u>
<b>Total fixed assets</b>	<b><u>2,600,818</u></b>	<b><u>2,589,147</u></b>

The PCC owns two freehold buildings, the St Barnabas Centre and the Emmaus Centre both in Church Lane, Thorley. The Diocese owns the Thorley Christian Centre, Vicerons Place, Thorley Park, but would give 10% of the net proceeds of any sale to St James. The Parish House is a residential property owned with the Diocese. The PCC owns 15.04%.

The PCC has applied the transitional arrangements of section 35 of FRS 102 and measured its freehold property as noted above and used those valuations as its deemed cost at the date of transition, being 1 January 2015. Given the unique nature of the three Centres, the properties were valued based on the insurance value and their value in use. The Trustees resolved to adopt a market value for 7 Elmbrook Drive of £392,000 for the year ended 31 December 2015, meaning that the PCC's share of the valuation increased.

## 6 Investments

	2023	2022
	£	£
At 1 January	9,365	9,365
Gain/(loss) on value of investments	988	-
At 31 December	<u>10,353</u>	<u>9,365</u>

This investment relates to the Patten Bequest endowment held by the St Albans Diocesan Board of Finance.

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**7 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accounts receivable	215	489
Income tax recoverable	6,575	7,000
Prepayments and accrued income	3,660	12,760
	<b>10,450</b>	<b>20,249</b>
	<b>10,450</b>	<b>20,249</b>

**8 Liabilities: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
DBF/Vacancy Liability	530	522
Deposits held	351	351
Accrued expenses	2,520	4,723
Creditors for goods and services	3,220	3,506
Wedding fee / Funeral fee disbursements	30	342
Tax and National Insurance	-	663
Diocesan loan re 7 Elmbrook Drive (see note 9)	3,000	3,000
	<b>9,651</b>	<b>13,107</b>
	<b>9,651</b>	<b>13,107</b>

**9 Liabilities: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Diocesan loan re 7 Elmbrook Drive	1,000	4,000
	<b>1,000</b>	<b>4,000</b>
	<b>1,000</b>	<b>4,000</b>

The loan is in relation to the Parish House. £3,000 is payable annually to the Diocese of St Albans. In 2022 the figure was reduced by rent received.

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**10 Movement on Funds**

	At 1 January 2023 £	Income £	Expenditure £	Gains/ (losses) £	Transfers	At 31 December 2023 £
Unrestricted funds:						
General undesignated	75,443	216,805	215,135	-	7,000	84,113
Designated	2,500,026	-	5,247	-	8,742	2,503,521
Revaluation reserve	104,941	-	-	-	-	104,941
	<u>2,680,410</u>	<u>216,805</u>	<u>220,382</u>	<u>-</u>	<u>15,742</u>	<u>2,692,575</u>
Restricted funds:						
Church yard	-	246	246	-	-	-
Healing on the streets	-	-	-	-	-	-
Growing leaders	-	620	314	-	-	306
Parish events	637	168	796	-	-	9
Church boiler	-	-	-	-	-	-
Other	-	-	-	-	-	-
Special collections	-	2,565	2,154	-	-	411
FOSJ church repair fund	-	-	-	-	-	-
Listed places of worship grant scheme	-	-	-	-	-	-
Beverley Cheeseman worship fund	2,485	450	-	-	(1,992)	943
Barn IT fund	-	-	-	-	-	-
Phases II and III technology fund	13,750	-	-	-	(13,750)	-
Strictly Stortford	-	-	-	-	-	-
Bell Tower Fund	1,285	2,858	-	-	-	4,143
Macmillan Care	-	-	-	-	-	-
Children and youth grant	-	-	-	-	-	-
Other grant	917	-	300	-	-	617
Kitchen fund	6,212	-	-	-	-	6,212
	<u>25,286</u>	<u>6,907</u>	<u>3,810</u>	<u>-</u>	<u>(15,742)</u>	<u>12,641</u>
Endowment	9,365	-	-	988	-	10,353
<b>Total funds</b>	<u><b>2,715,061</b></u>	<u><b>223,712</b></u>	<u><b>224,192</b></u>	<u><b>988</b></u>	<u><b>-</b></u>	<u><b>2,715,569</b></u>

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**Movement on Funds comparative**

	At 1 January 2022 £	Income £	Expenditure £	Transfers	At 31 December 2022 £
<b>Unrestricted funds:</b>					
General undesignated	76,553	207,655	206,515	(2,250)	75,443
Designated	2,487,776	10,000	-	2,250	2,500,026
Revaluation reserve	104,941	-	-	-	104,941
	2,669,270	217,655	206,515	-	2,680,410
<b>Restricted funds:</b>					
Church yard	-	150	150	-	-
Healing on the streets	314	-	314	-	-
Growing leaders	-	-	-	-	-
Parish events	605	904	872	-	637
Church boiler	-	4,000	-	(4,000)	-
Other	-	-	-	-	-
Special collections	-	3,144	3,144	-	-
FOSJ church repair fund	-	4,169	8,169	4,000	-
Listed places of worship grant scheme	-	-	-	-	-
Beverley Cheeseman worship fund	2,035	450	-	-	2,485
Barn IT fund	1,679	-	1,679	-	-
Phases II and III technology fund	-	13,750	-	-	13,750
Strictly Stortford	-	1,006	1,006	-	-
Bell Tower Fund	-	1,435	150	-	1,285
Macmillan Care	-	-	-	-	-
Children and youth grant	-	250	250	-	-
Other grant	-	1,500	583	-	917
Kitchen fund	6,212	-	-	-	6,212
	10,845	30,758	16,317	-	25,286
Endowment	9,365	-	-	-	9,365
<b>Total funds</b>	<b>2,689,480</b>	<b>248,413</b>	<b>222,832</b>	-	<b>2,715,061</b>

**General unrestricted fund** - The general unrestricted fund is used for PCC ordinary purposes.

**Designated fund** - The designated funds comprise Freehold land and property, net of loans, the designated property repair fund £25,000 (2022: £25,000) and an allowance to cover future planned deficits which was released in the year £nil (2022: £10,000). This year an additional fund has been created for fixed assets acquired using restricted funds of £15,742, against which depreciation of £5,247 has been charged giving a balance on the fund of £10,495.

**Restricted fund** - The restricted funds represent donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

In the year, funds amounting to £13,750 were paid out of the technology fund using up the complete balance in cash terms. In addition, funds amounting to £1,992 were paid out of the Beverley Cheeseman fund. However, in accordance with standard accounting procedure, these balances have been transferred to unrestricted funds and included in designated funds, as above, with depreciation charged in designated funds accordingly.

**Revaluation reserve** – The revaluation reserve is in relation to the property valuation undertaken on transition to FRS102.

**Endowment fund** – The endowment fund represents the Patten Bequest and provides an income to be used for the upkeep of the Church which is shown as restricted. The fund value is enhanced in the year by the increase in the value of the investments held by the Diocese.

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## 11 Analysis of Net Assets by Fund

	Endowment Funds £	Unrestricted Funds £	Designated Funds £	Revaluation Reserve £	Restricted Funds £	Total £
Fixed Assets	-	13,356	2,482,521	104,941	-	2,600,818
Investments	10,353	-	-	-	-	10,353
Net Current Assets	-	70,757	25,000	-	12,641	108,398
Long Term Liabilities	-	-	(4,000)	-	-	(4,000)
Fund balance	<b>10,353</b>	<b>84,113</b>	<b>2,503,521</b>	<b>104,941</b>	<b>12,641</b>	<b>2,715,569</b>

## Analysis of Net Assets by Fund (comparative)

	Endowment Funds £	Unrestricted Funds £	Designated Funds £	Revaluation Reserve £	Restricted Funds £	Total £
Fixed Assets	-	12,180	2,472,026	104,941	-	2,589,147
Investments	9,365	-	-	-	-	9,365
Net Current Assets	-	63,263	35,000	-	25,286	123,549
Long Term Liabilities	-	-	(7,000)	-	-	(7,000)
Fund balance	<b>9,365</b>	<b>75,443</b>	<b>2,500,026</b>	<b>104,941</b>	<b>25,286</b>	<b>2,715,061</b>

## 12 Independent Examination Fees

Accountancy expenditure includes £2,520 fees paid to the Independent Examiners for carrying out the Independent Examination (2022 - £2,034).

## 13 Trustees Remuneration and Expenses

The trustees neither received nor waived any remuneration or benefits during the year (2022 - £Nil).

During the year 2 trustees (2022 - 2 trustees) had the following expenses paid for by the charity:

	2023 £	2022 £
Travel	3,012	2,666
Training	331	705
Internet and communications	1,029	938
Other costs	1,315	503
	<b>5,687</b>	<b>4,812</b>

## 14 Related Party Transactions

There were no related party transactions in the year (2022 - Nil).

Thorley Parochial Church Council  
Annual Report and Accounts for the year ended  
31st December 2023

**Independent Examiner's Report to the Trustees of The Parochial Church Council of St. James The Great Thorley.**

I report on the accounts of the charity for the year ended 31 December 2023 which are set out on pages 8 to 20.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Suzanne Goldsmith FCA  
Price Bailey LLP  
Causeway House  
1 Dane Street  
Bishops Stortford  
Hertfordshire  
CM23 3BT

Date: 1 May 2024

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# Accounts

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**2022 REPORT AND ACCOUNTS**  
**FOR**  
**THE PAROCHIAL CHURCH COUNCIL**  
**OF**  
**ST. JAMES THE GREAT**  
**THORLEY**

**REGISTERED CHARITY NO. 1130506**

Thorley Parochial Church Council  
Annual Report and Accounts for the year ended  
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<b>Registered Charity No:</b>	<b>1130506</b>
<b>Parochial Church Council (“PCC”) Members (Trustees):</b>	<b>Gaz Tracey</b> (Rector) <b>Claire Finlay</b> (Curate) <b>Sue Carr</b> (Churchwarden) <b>Emma White</b> (Churchwarden) <b>Chris Carr</b> (Reader) <b>Katharine Roper</b> (Reader) (Deanery until 2023) <b>Kirsty Pettinger</b> (Treasurer) (PCC co-opted) <b>Mary Bramley</b> (PCC until 2024) <b>Robbie Ward-Booth</b> (PCC until 2024) <b>Alison Somers</b> (PCC until 2025) <b>Gill Blair-Park</b> (PCC until 2023) <b>Debbie Hoy</b> (PCC until 2023) <b>Philippa Roy-Chowdhury</b> (PCC until 2023) <b>Clive Hayball</b> (Deanery until 2023) <b>Sylvia Barrows</b> (Deanery until 2023) <b>Chris Collins</b> (PCC until 2025) <b>Daniel Daniells-Smith</b> (PCC until 2025) <b>Annice Osborne</b> (PCC until 2024)
<b>PCC Secretary</b>	<b>Des Conridge</b>
<b>Principal Office:</b>	<b>Church Office</b> <b>The St Barnabas Centre</b> <b>Church Lane</b> <b>Thorley</b> <b>Bishop's Stortford</b> <b>CM23 4BE</b>
<b>Bankers:</b>	<b>Barclays Bank Plc.</b> <b>10 North Street</b> <b>Bishop's Stortford</b> <b>CM23 2LH</b>
<b>Independent Examiners:</b>	<b>Helena Wilkinson</b> <b>Price Bailey LLP</b> <b>Causeway House</b> <b>1 Dane Street</b> <b>Bishop's Stortford</b> <b>CM23 3BT</b>
<b>Insurers:</b>	<b>EIO (Ecclesiastical Insurance Office) Plc</b>

Thorley Parochial Church Council  
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## Aims and Purposes of the PCC

Thorley Parochial Church Council (PCC) works with the incumbent in promoting the ecclesiastical parish in association with the mission of the Church as laid down in the church's Mission Action Plan, which embraces pastoral, evangelistic, social and ecumenical initiatives. The PCC is responsible for the maintenance and use of the buildings with which we are blessed.

The PCC continued to work towards the fulfilment of our Mission Action Plan (MAP). We continue to organise and evaluate our mission and ministry against the following Vision, Mission and Values:

**Vision Statement:** "To see lives that are changed by the transforming power of God's Spirit as people come to know, experience, love and follow Jesus."

**Mission Statement:** "Making Jesus known, in our communities and networks, to the disadvantaged and in the wider world, through words and by action."

### Our Values:

- **Community:** by being together we know that we can build hope, which we find in Jesus, not only in our own lives but also in the lives of those around us. We accept and respect one another for who we are, as we live out our lives in the community of the Church.
- **Discipleship:** following in Christ's footsteps so that we can hear what He is saying to us and live out His teaching.
- **Outward focused:** we have been entrusted with the Good News of Christ and we realise that we must share that Good News with others.
- **Intimacy:** in relationship with God, in our worship, in the appropriate closeness of our relationships with, and support for, one another.
- **Integrity:** in our actions, in our openness, in our honesty about ourselves and others, in our pursuit of making Jesus known and seeing God's transforming presence at work in our lives and those around us.
- **Courage:** to follow God wherever He leads, making faith based decisions in all areas of our individual lives and the life of the Church.
- **Generosity:** we realise that for those to whom much is given, much will be expected and we always seek to use our time, talents and resources in serving Christ and others.

To organise our mission and ministry across the whole church, we use three words;

### Gather, Grow, Go.



They serve to underline some of the things that we see as important in living Christian lives of community, mission and ministry together. They also provide a strategic framework around which we develop our Mission Action Plan (MAP). This is a way in which we can see in each area of mission and ministry within St James, key areas of growth, development and planning in and for all that we do.

This will be a foundational building block to allow for the strategic development and growth of St James over the coming years. We need a strategy that we can gather around and our leaders can jealously guard, and a framework that will continue to release ministry and mission in desired areas and ways.

## Overview, Objectives and Activities

The PCC is committed to reaching as many people as possible through worship at St. James and via its outreach opportunities throughout the year.

As we saw the restrictions begin to relax in 2022, we still had a year that was impacted by the ongoing COVID-19 pandemic. The year began amongst the panic of the freshly identified strain of the virus. This impacted the donations we received for the use of our buildings, our attendance numbers and the number of people who sought

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our help for the occasions of baptisms, weddings and funerals in the first two quarters of this year. We saw these numbers return in the second half of the year both in terms of requests for ministry and attendance at our services.

In July 2022 we welcomed a new curate, Claire Finlay, who will serve her title post with us for a maximum of 3 years and 3 months.

We continued to work hard to maintain and develop the buildings that have been entrusted to our care. With the help of finance from a significant donation, as well as support from the Friends of St James, we replaced the boiler in the church building. We also saw the first phase of the planned AV system upgrade for the St Barnabas Centre completed in July 2022. The subsequent phases are planned for installation within 2023.

## **Buildings**

The PCC has responsibility for five buildings:

### **The Church Centre Complex, Church Lane, Thorley**

- St. James the Great Church which dates from the 13<sup>th</sup> century
- The Church Room, originally the old Thorley schoolroom, rebuilt in 1994
- The St Barnabas Centre (SBC), a restored 16<sup>th</sup> century tithe barn, opened in April 1996
- The Emmaus Centre, a former Dutch barn, rebuilt then opened in 2003

### **The Thorley Christian Centre (TCC), Vicerons Place, Thorley**

- Originally a 'Local Ecumenical Project', it was taken over by the PCC in 2001 at the request of the other churches.

In addition, the PCC has joint responsibility with the Diocese of St Albans for a further 2 buildings:

- The Rectory, Vicerons Place, Thorley Park.
- The Curate's house, 7 Elmbrook Drive, Thorley Park. Currently used to house our curate.

## **Ensuring our work delivers our aims**

We review our aims, objectives and outcomes each year. This review looks at the success of each key activity and the benefits they have brought to those groups of people we help and support. The review also enables us to ensure our aims, objectives and activities remain focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the PCC considers how planned activities will contribute to aims and objectives they have set.

## **Structure, governance and management**

At the Annual Meeting of Parishioners (AMP), held in May 2022, all those living in the parish or who are on the Electoral Roll of St James the Great, are entitled to elect two Churchwardens who are elected annually and can hold office for six successive years, following which they must step down for a period of 2 years in accordance with the *Churchwardens Measure (2001, No. 1)* and agreed by resolution of the AMP in 2020. As a consequence of this meeting two Churchwardens were appointed. In line with the permissions afforded to us under the Church Representation Rules, we voted to allow an existing Churchwarden to stand for a maximum of 12 months in addition to the usual maximum 6 year term.

The PCC of St James the Great is a registered charity and all members, including ex-officio and co-opted members are Trustees named on the Charity Commission register.

The structure and governance of the PCC is laid out in the *Church Representation Rules (2022)* and is made up of several categories of members as follows:

- The Rector (Chair)

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- The curate (if in post)
- Up to three Readers (by resolution of the APCM in 2017)
- 2 elected Churchwardens
- 3 elected Deanery Synod representatives
- 9 elected lay representatives (by a resolution passed at the APCM in 2016)
- 1 co-opted treasurer
- 1 non-voting secretary

Other members of the congregation may be co-opted as required, but not exceeding in number one fifth of the elected lay members, or two persons whichever shall be the greater.

The Annual Parochial Church Meeting (APCM) elects the lay and deanery representatives. Voting at the APCM is restricted to members on the Electoral Roll only. Elected lay representatives serve for a three-year term with one-third standing down each year and one third being elected or re-elected. Members must stand down after two consecutive 3-year terms and cannot be re-elected for at least one year. Deanery Synod representatives are elected every three years and remain in office for the whole term, but should any representative relinquish their position, a replacement will be elected at the next APCM for the remainder of the three-year term.

The Rector (as Chair) is responsible for the induction of new members explaining their responsibilities and duties, as well as the administrative procedures and philosophical and theological approach of the PCC. All new members receive copies of the previous year's annual report and accounts. The PCC Secretary advises members of their duties as charity Trustees. In the absence of the Rector, this responsibility falls to the Churchwardens.

At the first meeting of the PCC following the APCM, the lay Chair (acting in the absence of the Rector) and PCC representatives for the Standing Committee, are appointed. Two members are also appointed to the Friends of St James' Committee as required by the Friends' constitution.

The PCC Treasurer together with the Chair of the Finance Committee, produce the quarterly and annual accounts and budgets.

Each year the PCC reviews the risks that the Church faces. To date these have mainly related to the maintenance of St. James church, which English Heritage has classified as a Grade One listed building, the SBC, which is a Grade Two listed building, as well as the other buildings managed by the PCC. These risks have been ameliorated by a regular programme of inspection and maintenance as well as compliance with any recommendations made by the Diocesan Architect at his Quinquennial Inspections. There are also minor areas of risk relating to employing staff, which have been covered by appropriate procedures, policies and insurance. For all activities where it is required, Disclosure and Barring Service (DBS) checks have been carried out on each responsible person and others working with children, young people and vulnerable adults, in accordance with the recommendations of the House of Bishops and diocesan policy. The PCC is also aware of the risks associated with making charitable grants and generally controls this by detailed local knowledge of possible beneficiaries. Payments to other charities represent a relatively small part of the PCC's annual expenditure.

The PCC operates in association with a number of sub-committees that report to the PCC. These include:

- **The Standing Committee** is the only committee required by law and has the power to transact the business of the PCC between its meetings, subject to any directions and limits given by the PCC.
- **The Finance Committee** presents proposals, reports, procedures, accounts and budgets for PCC approval.
- **The Premises Group** attends to all matters relating to land and buildings including the church, the churchyard, the church room, the SBC, the Emmaus Centre, car parks, the TCC, and the parish house.

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## Achievements and performance

### Worship & Prayer

	2022	2021
Total Sunday services	93 (48 in Church, 45 in St Barnabas Centre)	88
Weddings and blessings	2	1
Funerals and interments	25 (13 funerals, 1 thanksgiving, 11 interments)	15
On a usual Sunday attendance - adults	On-site – 105; On-line – 30	120
On a usual Sunday attendance – children	18	25
Electoral roll	156	154

Further regular worship has taken place in our homegroups (with both onsite and online meetings to facilitate changing Public Health guidance). Little Worship continued until lockdown prevented face-to-face meeting; they have now restarted.

Other groups, including the music fellowship, Mothers Union, Home Group leaders' meetings, have continued to take place. In line with our strategy to become a hybrid community these happen both onsite and online to fit the needs of those who attend, and the restrictions placed on us by statutory authorities. We have seen this aspect of our ministry stabilise and regularly find that between 25-35% of the people who attend each of our services do so online.

Regular Home Group leaders' meetings have taken place, convened and led by our Home Group co-ordinators. Whilst we have seen our worshipping community grow, we have seen the percentage of our community that are involved in home groups decline. They continue to use material that is produced in-house and follows our Sunday morning themed teaching series.

### Children and Youth ministry

Following the reset to our youth and children's work, and resumption of our creche in the final quarter of 2021, we felt the need to develop this further as a result of both children and young people growing through our age groups, and some numerical growth. Ahead of the autumn term, our Sunday morning children's work provision was rebranded from PowerHouse to Lighthouse. Lighthouse now incorporates a number of other age specific groups. We continue to see growth: we had planned to mothball our creche ministry into an 'on demand' ministry due to children growing past this age range. Since September 2022, we have seen significant growth in this age group and are looking to develop our creche further rather than reduce it. Our youth group continues to attract young people both from within our wider congregation and from the wider community.

### A Warm Welcome for All

When the church and St. Barnabas Centre are open for public worship, the Welcoming team has a pastoral responsibility on a Sunday morning to offer a warm welcome to all who come through our doors and offers a listening ear, especially to newcomers. Whilst we have found that people were reticent to return to on-site events in the early part of the year, we have found that we welcomed many newcomers to our communities in the final quarter of the year.

### Pastoral Care and Prayer Ministry

The members of Pastoral Care team continue to liaise with each other in order to identify the needs of specific parishioners, both home visits and home communions have now resumed.

The Prayer Ministry team remained available for personal prayer during and after every 10:30 am service.

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### **Use and Development of Buildings**

The Thorley Christian Centre (TCC), the St. Barnabas Centre (SBC) and the Emmaus Centre (EC) continued to be used by a wide variety of people, as well as by the Church family.

The Friends of St James continue to raise funds for work needed in the Church and curtilage area. The PCC is very grateful to the 'Friends' and all those who support it.

### **Mission and Evangelism**

Several members of the St James church family remain actively involved as Street Pastors. We also have our long-standing commitment as teachers or helpers for Holiday Bible Week. The tradition of serving of refreshments from the Church Room on Sunday afternoons continued in 2022. A scaled back Festival of Flowers & Music was organised to raise funds and was highly successful; we also made the decision to change the timing of this for 2023. We are wanting to keep the fundraising element but widen this to include a more missional focus and also include activities that appeal to a wider range of generations.

Fairtrade is one of our core principles. The shop in the St Barnabas Centre continues to operate, although questions about its future are beginning to emerge. The shop is in effect a branch operation of the Mildmay Mission that provides quality HIV/AIDS care, treatment, training and education in Uganda and all profits go to support the Mission.

We have continued our partnership with Kintsugi Hope. This helps us to respond to the increase in struggles with mental and emotional wellbeing we see around us. We have run a peer-to-peer support group each term this year. As we can release more leaders, we hope to see this grow into some provision for young people.

### **Shared Ministry and Ecumenical Relationships**

The PCC is committed to the very strong Churches Together in Bishop's Stortford and has three representatives on the forum.

Where possible, our clergy attend the monthly ecumenical Bishop's Stortford Ministers' Fellowship meeting, monthly Bishop's Stortford Church of England Clergy lunchtime meeting and the monthly ecumenical ministers' prayer breakfast. The Rector also attends Deanery Chapter meetings and Deanery Synod meetings.

Three members of the PCC also sit on the Deanery Synod, providing the PCC with an important link between the parish and the wider structures of the church both locally and nationally. Since May 2022 our Rector has also been the Area Dean for Bishop's Stortford.

### **Our Vision for 2023 and beyond**

Our Mission Action Plan (MAP), was rewritten and adopted in 2021. It outlines our mission, our vision and our values (as described at the start of this report). We continue to work towards the milestones set out in this plan. We have spent much of this year developing areas of hybrid working, web and social media marketing, children and families work and our engagement for ministries to support people who struggle with their emotional and mental wellbeing.

To begin to assess our progress we are planning a review of our MAP in 2023.

### **Financial review**

Thanks to generous giving, prudent financial management and God's graciousness, our financial position remains solid despite another disrupted and potentially difficult year. Overall, our assets have increased marginally, with our bank balance standing at just over £113,000 (2021: £110,000).

The majority of income was from planned giving by the church family, which remains at about £100,000 (2021: £100,000), whilst one-off gifts this year amounted to £41,000 (2021: £18,000), albeit much of this was restricted. Donations for use of our church premises amounted to £44,000 (2021: £36,000), substantially more than in 2021, but still well down on pre-pandemic levels.

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In 2022, the Friends of St James generously donated £3,000 to cover the cost of the new boiler in the church, the balance of which was covered by a generous personal gift from a member of the congregation. The flower festival raised over £5,000, and a grant of £1,500 was secured to pay for outreach activities, in particular at the new St James' Park development, along with a further grant of £250 to pay for much needed youth group equipment.

Major expenditure included our Diocesan Parish Share of £92,600 (2021: £88,000), significantly up on the previous year. Staff costs were £44,000 (2021: £42,000) and running costs for our buildings amounted to £37,000 (2021: £30,000), whilst our charitable giving was almost £9,700.

We end 2022 with finances secure, enabling us to commit funds towards improved audio-visual provision in 2023, whilst still retaining reserves in line with our reserves policy as detailed below. We are grateful for the faithful support of the church family and the abundant provision of God.

### Reserves

The task of the PCC is to carefully manage the funds that are available to it. Our reserves target is to hold at least three months of costs, based on an average of the unrestricted expenditure for the last three years, which this year amounts to £190,514.

At the end of the year, after transfers between funds, our unrestricted, undesignated funds amount to £75,443 (2021: £76,553). This means that our reserves represent just under 4.8 months' worth of annual expenditure. In addition, we hold £25,286 (2021: £10,845) of restricted funds, £25,000 (2021: £25,000) of funds designated for the repair and maintenance of our buildings and a new £10,000 designated fund as an allowance to cover future planned deficits. The remaining £2,465,026 in designated funds represents our freehold land and property fixed assets. The endowment fund of £9,365 represents the endowment capital of the Patten Bequest.

In 2023 we have committed to further upgrade the audio-visual and PA equipment in the St Barnabas Centre to improve the quality of both our on-site and our streamed services. Phases II and III of this upgrade are expected to cost in the order of £21,975. The depreciation charge on this upgrade will in part be allocated against the restricted fund of £13,750 held to cover the cost of the equipment.

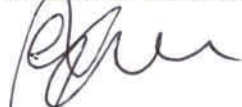
Our budget for 2023 shows an unrestricted operating deficit in the order of £14,500. Our reserves after transfers between funds would fall to around £68,000, which would represent about 4.3 months of annual expenditure.

With continued careful management, in financial terms, we are hopeful for the future.

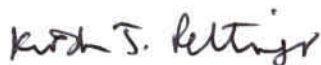
### Final comment

With prayer and God's guidance, the PCC and the congregation look forward to the challenges we will face during 2023.

On behalf of the Parochial Church Council



G.P. Tracey (Chair)



Kirsty Pettinger (Lay member)

Date: 2 May 2023

Thorley Parochial Church Council  
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## Statement of financial activities

		Endowment	Unrestricted	Restricted	Total Funds	
	Note	Funds £	Funds £	Funds £	2022 £	2021 £
<b>Income and endowments from:</b>						
Donations and grants	2(a)	-	159,987	30,758	190,745	157,263
Other voluntary income	2(b)	-	49,746	-	49,746	44,092
Income from charitable and ancillary trading:	2(c)	-	7,467	-	7,467	5,163
Income from investments	2(d)	-	455	-	455	340
<b>Total income and endowments</b>		-	<b>217,655</b>	<b>30,758</b>	<b>248,413</b>	<b>206,858</b>
<b>Expenditure on:</b>						
Grants	3(a)	-	4,340	5,336	9,676	10,578
Charitable activities	3(b)	-	200,792	10,397	211,189	189,812
Fund-raising and publicity	3(c)	-	1,383	584	1,967	2,310
<b>Total expenditure</b>		-	<b>206,515</b>	<b>16,317</b>	<b>222,832</b>	<b>202,700</b>
<b>Net income for the year, being net movement in funds</b>		-	<b>11,140</b>	<b>14,441</b>	<b>25,581</b>	<b>4,158</b>
Transfer between funds		-	-	-	-	-
Total funds brought forward at 1 January		9,365	2,669,270	10,845	2,689,480	2,685,322
<b>Total funds carried forward at 31 December 2022</b>		<b>9,365</b>	<b>2,680,410</b>	<b>25,286</b>	<b>2,715,061</b>	<b>2,689,480</b>


All income and expenditure have arisen from continuing activities.

The notes to the accounts are shown on pages 10 to 19 and form part of these financial statements.

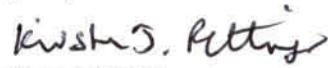
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<b>Balance Sheet</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Fixed Assets</b>			
Tangible fixed assets	5	2,589,147	2,580,094
Investments		9,365	9,365
		<b>2,598,512</b>	<b>2,589,459</b>
<b>Current Assets</b>			
Debtors	6	20,249	9,748
Cash at bank and in hand		113,407	111,637
		<b>133,656</b>	<b>121,385</b>
<b>Liabilities: Amounts Falling Due Within One Year</b>	7	13,107	15,114
<b>Net Current Assets</b>		<b>120,549</b>	<b>106,271</b>
<b>Total Assets Less Current Liabilities</b>		<b>2,719,061</b>	<b>2,695,730</b>
<b>Liabilities: Amounts Falling Due After More Than One Year</b>	8	4,000	6,250
<b>Net Assets</b>		<b>2,715,061</b>	<b>2,689,480</b>
<b>Funds</b>			
Unrestricted			
Undesignated		75,443	76,553
Designated		2,500,026	2,487,776
Revaluation reserve		104,941	104,941
<b>Total Unrestricted</b>		<b>2,680,410</b>	<b>2,669,270</b>
Restricted			
Endowment		25,286	10,845
		9,365	9,365
<b>Total Funds</b>		<b>2,715,061</b>	<b>2,689,480</b>

The financial statements were approved by the Parochial Church Council on 2 May 2023 and signed on its behalf by:



G.P. Tracey  
(Chair)



Kirsty Pettinger  
(Lay member)

The notes on pages 10 to 19 form part of these accounts.

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## 1 Accounting policies

Thorley PCC is a Parochial Church Council in England. The address of the registered office is given in the charity information on page 1 of these financial statements.

### Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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 the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Like many charities at this time the charity has been dealing with the after effects of the Covid-19 pandemic. Income has increased with the re-opening of the church buildings and the trustees have considered the level of current reserves and believe reserves are sufficient for activities to be maintained for 12 months. A detailed commentary on the reserves position is included in the Trustees report on page 7.

### Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates. The Trustees do not consider that there are any critical judgments or sources of estimation uncertainty in the financial statements.

### Funds

**Unrestricted funds** are general funds which can be used for PCC ordinary purposes.

**Designated funds** are unrestricted funds that due to their nature are not readily realisable and cannot therefore be considered to be general funds available for PCC ordinary purposes or have been designated for a particular purpose. The PCC's fixed assets are included in such designated funds.

**Restricted funds** represent a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or

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invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

**Endowment funds** are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. The PCC's only Endowment Fund is the Patten Bequest and provides an income to be used for the upkeep of the Church.

**Income recognition**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when receivable. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due. All other income is recognised when it is receivable. All income is accounted for gross.

**Expenditure recognition**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure, including support costs are generally recognised when incurred and accounted for gross.

Expenditure is stated gross of irrecoverable VAT and has been classified under headings that aggregate all costs related to the category.

**Fixed assets**

Consecrated and benefice property is not included in the accounts by section 10 of the Charities Act 2011.

Moveable church furnishings held by the Rector and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Fixtures, fittings and equipment are capitalised at cost. Depreciation is calculated to write off the capitalised cost over an estimated useful life of 3 years.

The trustees have concluded that all land and buildings are held for the PCC's use and as such none are investment properties.

The PCC has applied the transitional arrangements of section 35 of FRS 102 and measured its freehold property at deemed cost at the date of transition, being 1 January 2015. Since the residual value is so high, any depreciation charge would be negligible. An impairment review is carried out at each year end and any resultant loss identified included in expenditure for the year.

**Financial Instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value as at the balance sheet date. All financial instruments of the charity are measured at cost with the exception of the fixed asset land and buildings which are held at their revalued carrying amount. The value of land and buildings is stated in note 5.

Financial assets include the bank balances, trade debtors and other debtors but exclude prepayments and taxation. Financial liabilities include trade creditors, other creditors, accruals and deferred income but exclude social security and other taxes due.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

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Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is included at the best estimate of the amounts receivable at the balance sheet date.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition, opening of the deposit or similar account.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due. Accrued expenditure is included at the best estimate of the amounts payable at the balance sheet date, after allowing for any trade discounts due.

**Pensions**

The Charity provides a defined contribution pension scheme, whereby the Charity and its staff each fund the scheme, managed by a third-party provider, the assets of which are held by the provider separately from the assets of the Charity. The pension charge in the financial statements represents the amounts payable by the Charity to the fund in respect of the year.

**Taxation**

The charity is exempt from corporation tax on its income applied for charitable activities.

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## 2 Income

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2022 £	2021 £
2(a) Donations and grants:				
Planned giving	101,796	-	101,796	102,825
Income tax recoverable	30,110	-	30,110	26,668
Legacy	12,028	-	12,028	-
Grants	-	1,750	1,750	1,000
CAF Vouchers	20	-	20	-
Friends of St James contributions to church repair	-	2,857	2,857	7,195
Listed places of worship grant scheme	-	1,312	1,312	1,433
Sundry donations/Stewardship campaign	16,033	24,839	40,872	18,142
	<u>159,987</u>	<u>30,758</u>	<u>190,745</u>	<u>157,263</u>
2(b) Other voluntary income:				
Donations for use of Church premises	44,135	-	44,135	36,159
Fetes, bazaars, other fund-raising events	5,611	-	5,611	7,933
	<u>49,746</u>	<u>-</u>	<u>49,746</u>	<u>44,092</u>
2(c) Income from charitable and ancillary trading:				
Area Dean income	833	-	833	-
PCC and wedding fees	6,634	-	6,634	5,163
	<u>7,467</u>	<u>-</u>	<u>7,467</u>	<u>5,163</u>
2(d) Income from Investments:				
Bank interest	455	-	455	340
<b>TOTAL INCOME</b>	<b><u>217,655</u></b>	<b><u>30,758</u></b>	<b><u>248,413</u></b>	<b><u>206,858</u></b>

## 2 2021 Income Comparative

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	
2(a) Donations and grants:				
Planned giving	102,825	-	102,825	
Income tax recoverable	26,668	-	26,668	
Legacy	-	-	-	
Grants	-	1,000	1,000	
CAF Vouchers	-	-	-	
Friends of St James contributions to church repair	-	7,195	7,195	
Listed places of worship grant scheme	-	1,433	1,433	
Sundry donations/Stewardship campaign	8,554	9,588	18,142	
	<u>138,047</u>	<u>19,216</u>	<u>157,263</u>	
2(b) Other voluntary income:				
Donations for use of Church premises	36,159	-	36,159	
Fetes, bazaars, other fund-raising events	7,933	-	7,933	
	<u>44,092</u>	<u>-</u>	<u>44,092</u>	
2(c) Income from charitable and ancillary trading:				
Area Dean Income	-	-	-	
PCC and wedding fees	5,163	-	5,163	
	<u>5,163</u>	<u>-</u>	<u>5,163</u>	
2(d) Income from Investments:				
Bank interest	340	-	340	
<b>TOTAL INCOME</b>	<b><u>187,642</u></b>	<b><u>19,216</u></b>	<b><u>206,858</u></b>	

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### 3 Expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2022 £	2021 £
3(a) <u>Grants</u>				
Other giving	40	3,540	3,580	7,599
Outreach	4,300	1,796	6,096	2,979
	<u>4,340</u>	<u>5,336</u>	<u>9,676</u>	<u>10,578</u>
3(b) <u>Charitable activities</u>				
Ministry: diocesan quota	92,604	-	92,604	87,696
Clergy expenses	3,932	-	3,932	4,444
Ministry: curate expenses	880	-	880	-
Upkeep of Church Services	2,051	-	2,051	2,145
Lighthouse kids, youth groups & fellowship groups	690	250	940	627
Cost of the music fellowship	-	-	-	110
Rectory and Parish House repairs	101	-	101	100
Parish House – loan interest	52	-	52	143
Church running expenses and repairs	9,084	8,022	17,106	14,481
St Barnabas Centre running expenses	17,263	-	17,263	16,783
Emmaus Centre running expenses	4,119	-	4,119	2,910
Thorley Christian Centre running expenses & repairs	6,352	-	6,352	6,088
Support costs 3(d)	63,664	2,125	65,789	54,285
	<u>200,792</u>	<u>10,397</u>	<u>211,189</u>	<u>189,812</u>
3(c) <u>Fund-raising and publicity</u>				
Costs of fetes and other fund-raising events	1,383	584	1,967	2,310
	<u>1,383</u>	<u>584</u>	<u>1,967</u>	<u>2,310</u>
<b>TOTAL EXPENDITURE</b>	<b><u>206,515</u></b>	<b><u>16,317</u></b>	<b><u>222,832</u></b>	<b><u>202,700</u></b>
3(d) <u>Support costs</u>				
Staff costs (Note 4)	44,369	-	44,369	41,846
Administration and Office supplies	9,558	-	9,558	5,484
Accountancy	2,220	-	2,220	1,998
Website maintenance	807	-	807	884
Telephone and Miscellaneous	4,365	447	4,812	2,144
Depreciation	2,345	1,678	4,023	1,929
	<u>63,664</u>	<u>2,125</u>	<u>65,789</u>	<u>54,285</u>

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### 3 2021 Expenditure Comparative

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
3(a) <u>Grants</u>			
Other giving	1,969	5,630	7,599
Outreach	1,000	1,979	2,979
	2,969	7,609	10,578
3(b) <u>Charitable activities</u>			
Ministry: diocesan quota	87,696	-	87,696
Clergy expenses	4,444	-	4,444
Ministry: curate expenses	-	-	-
Upkeep of Church Services	2,145	-	2,145
Lighthouse kids, youth groups & fellowship groups	627	-	627
Cost of the music fellowship	110	-	110
Rectory and Parish House repairs	100	-	100
Parish House – loan interest	143	-	143
Church running expenses and repairs	4,666	9,815	14,481
St Barnabas Centre running expenses	15,953	830	16,783
Emmaus Centre running expenses	2,910	-	2,910
Thorley Christian Centre running expenses & repairs	6,088	-	6,088
Support costs 3(d)	54,285	-	54,285
	179,167	10,645	189,812
3(c) <u>Fund-raising and publicity</u>			
Costs of fetes and other fund-raising events	2,310	-	2,310
	2,310	-	2,310
<b>TOTAL EXPENDITURE</b>	<b>184,446</b>	<b>18,254</b>	<b>202,700</b>
3(d) <u>Support costs</u>			
Staff costs (Note 4)	41,846	-	41,846
Administration and Office supplies	5,484	-	5,484
Accountancy	1,998	-	1,998
Website maintenance	884	-	884
Telephone and Miscellaneous	2,144	-	2,144
Depreciation	1,929	-	1,929
	54,285	-	54,285

### 4 Staff Costs

	Unrestricted Funds £	Restricted Funds £	Total funds 2022 £	Total Funds 2021 £
Wages and salaries	43,666	-	43,666	41,194
Pension costs	703	-	703	652
	<b>44,369</b>	-	<b>44,369</b>	<b>41,846</b>

During the year the charity employed an average of 3 employees (2021 - 3).

No employees received total employee benefits in excess of £60,000 (2021 - Nil).

The PCC considers its key management personnel to comprise the Rector, Churchwardens and appointed officials (see page 1). No key management personnel received remuneration nor benefits in the year (2021 – Nil).

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## 5 Fixed Assets

Tangible fixed assets	2022	2021
	£	£
<b>Freehold land and property owned by PCC</b>		
The St Barnabas Centre	1,989,927	1,989,927
The Emmaus Centre	478,335	478,335
The Thorley Christian Centre (10% PCC interest)	49,748	49,748
7 Elmbrook Drive (15.04% PCC interest)	58,957	58,957
	<u>2,576,967</u>	<u>2,576,967</u>
<b>Designated Funds</b>	<b><u>2,576,967</u></b>	<b><u>2,576,967</u></b>
<b>Fixtures, Fittings &amp; Equipment (Unrestricted)</b>		
Cost brought forward	6,346	2,361
Additions	13,077	3,985
Disposals	-	-
Cost carried forward	<u>19,423</u>	<u>6,346</u>
Accumulated depreciation brought forward	3,219	1,290
Depreciation charge for the year	4,024	1,929
Depreciation eliminated on disposal	-	-
Accumulated depreciation carried forward	<u>7,243</u>	<u>3,219</u>
Net book value brought forward	3,127	1,071
Net book value carried forward	<u>12,180</u>	<u>3,127</u>
<b>Total fixed assets</b>	<b><u>2,589,147</u></b>	<b><u>2,580,094</u></b>

The PCC owns two freehold buildings, the St Barnabas Centre and the Emmaus Centre both in Church Lane, Thorley. The Diocese owns the Thorley Christian Centre, Vicerons Place, Thorley Park, but would give 10% of the net proceeds of any sale to St James. The Parish House is a residential property owned with the Diocese. The PCC owns 15.04%.

The PCC has applied the transitional arrangements of section 35 of FRS 102 and measured its freehold property as noted above and used those valuations as its deemed cost at the date of transition, being 1 January 2015. Given the unique nature of the three Centres, the properties were valued based on the insurance value and their value in use. The Trustees resolved to adopt a market value for 7 Elmbrook Drive of £392,000 for the year ended 31 December 2015, meaning that the PCC's share of the valuation increased.

## 6 Debtors

	2022	2021
	£	£
Accounts receivable	489	170
Income tax recoverable	7,000	5,859
Prepayments and accrued income	12,760	3,719
	<u>20,249</u>	<u>9,748</u>

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## 7 Liabilities: Amounts Falling Due Within One Year

	2022 £	2021 £
DBF/Vacancy Liability	522	465
Deposits held	351	151
Accrued expenses	4,723	2,400
Creditors for goods and services	3,506	8,213
Wedding fee / Funeral fee disbursements	342	425
Tax and National Insurance	663	460
Diocesan loan re 7 Elmbrook Drive (see note 8)	3,000	3,000
	<b>13,107</b>	<b>15,114</b>

## 8 Liabilities: Amounts Falling Due After More Than One Year

	2022 £	2021 £
Diocesan loan re 7 Elmbrook Drive	4,000	6,250
	<b>4,000</b>	<b>6,250</b>

The loan is in relation to the Parish House. £3,000 is payable annually to the Diocese of St Albans, but this year the figure has been reduced by rent received.

## 9 Movement on Funds

	At 1 January 2022 £	Income £	Expenditure £	Transfers	At 31 December 2022 £
Unrestricted funds:					
General undesignated	76,553	207,655	206,515	(2,250)	75,443
Designated	2,487,776	10,000	-	2,250	2,500,026
Revaluation reserve	104,941	-	-	-	104,941
	<b>2,669,270</b>	<b>217,655</b>	<b>206,515</b>	<b>-</b>	<b>2,680,410</b>
Restricted funds:					
Church yard	-	150	150	-	-
Healing on the streets	314	-	314	-	-
Health & safety fund	-	-	-	-	-
Parish events	605	904	872	-	637
Church boiler	-	4,000	-	(4,000)	-
Other	-	-	-	-	-
Special collections	-	3,144	3,144	-	-
FOSJ church repair fund	-	4,169	8,169	4,000	-
Listed places of worship grant scheme	-	-	-	-	-
Beverley Cheeseman worship fund	2,035	450	-	-	2,485
Barn IT fund	1,679	-	1,679	-	-
Phases II and III technology fund	-	13,750	-	-	13,750
Strictly Stortford	-	1,006	1,006	-	-
Bell Tower Fund	-	1,435	150	-	1,285
Macmillan Care	-	-	-	-	-
Children and youth grant	-	250	250	-	-
Other grant	-	1,500	583	-	917
Kitchen fund	6,212	-	-	-	6,212
	<b>10,845</b>	<b>30,758</b>	<b>16,317</b>	<b>-</b>	<b>25,286</b>
Endowment	9,365	-	-	-	9,365
<b>Total funds</b>	<b>2,689,480</b>	<b>248,413</b>	<b>222,832</b>	<b>-</b>	<b>2,715,061</b>

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**Movement on Funds comparative**

	At 1 January 2021 £	Income £	Expenditure £	Transfers	At 31 December 2021 £
<b>Unrestricted funds:</b>					
General undesignated	76,260	187,642	184,446	(2,903)	<b>76,553</b>
Designated	2,484,776	-	-	3,000	<b>2,487,776</b>
Revaluation reserve	104,941	-	-	-	<b>104,941</b>
	<u>2,665,977</u>	<u>187,642</u>	<u>184,446</u>	<u>97</u>	<u><b>2,669,270</b></u>
<b>Restricted funds:</b>					
Church yard	636	150	1,187	401	-
Healing on the streets	314	-	-	-	<b>314</b>
Health & safety fund	106	-	-	(106)	-
Parish events	710	847	685	(267)	<b>605</b>
Church boiler	-	-	-	-	-
Other	18	5	-	(23)	-
Special collections	123	5,530	5,630	(23)	-
FOSJ church repair fund	79	7,195	7,195	(79)	-
Listed places of worship grant scheme	-	1,433	1,433	-	-
Beverley Cheeseman worship fund	1,585	450	-	-	<b>2,035</b>
Barn IT fund	197	2,311	830	1	<b>1,679</b>
Phases II and III technology fund	-	-	-	-	-
Strictly Stortford	-	-	-	-	-
Bell Tower Fund	-	-	-	-	-
Macmillan Care	-	295	287	(8)	-
Children and youth grant	-	1,000	1,007	7	-
Other grant	-	-	-	-	-
Kitchen fund	6,212	-	-	-	<b>6,212</b>
	<u>9,980</u>	<u>19,216</u>	<u>18,254</u>	<u>(97)</u>	<u><b>10,845</b></u>
Endowment	<u>9,365</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u><b>9,365</b></u>
<b>Total funds</b>	<u><b>2,685,322</b></u>	<u><b>206,858</b></u>	<u><b>202,700</b></u>	<u><b>-</b></u>	<u><b>2,689,480</b></u>

**General unrestricted fund** - The general unrestricted fund is used for PCC ordinary purposes.

**Designated fund** - The designated funds comprise the Freehold land and property, net of loans, the designated property repair fund (£25,000) and an allowance to cover future planned deficits (£10,000).

**Restricted fund** - The restricted funds represent donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

In 2021 restricted transfers were made to account for costs incurred under the unrestricted fund. Transfers were immaterial.

**Revaluation reserve** – The revaluation reserve is in relation to the property valuation undertaken on transition to FRS102.

**Endowment fund** – The endowment fund represents the Patten Bequest and provides an income to be used for the upkeep of the Church which is shown as restricted.

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## 10 Analysis of Net Assets by Fund

	Endowment Funds £	Unrestricted Funds £	Designated Funds £	Revaluation Reserve £	Restricted Funds £	Total £
Fixed Assets	-	12,180	2,472,026	104,941	-	2,589,147
Investments	9,365	-	-	-	-	9,365
Net Current Assets	-	63,263	35,000	-	25,286	123,549
Long Term Liabilities	-	-	(7,000)	-	-	(7,000)
Fund balance	<b>9,365</b>	<b>75,443</b>	<b>2,500,026</b>	<b>104,941</b>	<b>25,286</b>	<b>2,715,061</b>

## Analysis of Net Assets by Fund (comparative)

	Endowment Funds £	Unrestricted Funds £	Designated Funds £	Revaluation Reserve £	Restricted Funds £	Total £
Fixed Assets	-	3,127	2,472,026	104,941	-	2,580,094
Investments	9,365	-	-	-	-	9,365
Net Current Assets	-	73,426	25,000	-	10,845	109,271
Long Term Liabilities	-	-	(9,250)	-	-	(9,250)
Fund balance	<b>9,365</b>	<b>76,553</b>	<b>2,487,776</b>	<b>104,941</b>	<b>10,845</b>	<b>2,689,480</b>

## 11 Independent Examination Fees

Accountancy expenditure includes £1,770 fees paid to the Independent Examiners for carrying out the Independent Examination (2021 - £1,770).

## 12 Trustees Remuneration and Expenses

The trustees neither received nor waived any remuneration or benefits during the year (2021 - £Nil).

During the year 2 trustees (2021 - 2 trustees) had the following expenses paid for by the charity:

	2022 £	2021 £
Travel	2,666	3,067
Training	705	-
Internet and communications	938	683
Other costs	503	694
	<b>4,812</b>	<b>4,444</b>

## 13 Related Party Transactions

There were no related party transactions in the year (2021 – Nil).

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**Independent Examiner's Report to the Trustees of The Parochial Church Council of St. James The Great Thorley.**

I report on the accounts of the charity for the year ended 31 December 2022 which are set out on pages 8 to 19.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Helena Wilkinson FCA  
Price Bailey LLP  
Causeway House  
1 Dane Street  
Bishops Stortford  
Hertfordshire  
CM23 3BT

Date: 10 May 2023

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# Accounts

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**2021 REPORT AND ACCOUNTS**  
**FOR**  
**THE PAROCHIAL CHURCH COUNCIL**  
**OF**  
**ST. JAMES THE GREAT**  
**THORLEY**

**REGISTERED CHARITY NO. 1130506**

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31st December 2021

<b>Registered Charity No:</b>	<b>1130506</b>
<b>Parochial Church Council (“PCC”) Members (Trustees):</b>	<b>Gaz Tracey</b> (Rector) <b>Sue Carr</b> (Churchwarden) <b>Emma White</b> (Churchwarden) (from June 2021) <b>Chris Carr</b> (Reader) <b>Katharine Roper</b> (Reader) (Deanery until 2023) <b>Kirsty Pettinger</b> (Treasurer) (PCC until 2022) <b>Paul Martin</b> (PCC to May 2021) <b>Mary Bramley</b> (PCC until 2024) <b>Robbie Ward-Booth</b> (PCC until 2024) <b>Clive Weir</b> (PCC until 2022) <b>Alison Somers</b> (PCC until 2022) <b>Gill Blair-Park</b> (PCC until 2023) <b>Debbie Hoy</b> (PCC until 2023) <b>Philippa Roy-Chowdhury</b> (PCC until 2023) <b>Clive Hayball</b> (Deanery until 2023) <b>Sylvia Barrows</b> (Deanery until 2023) <b>Annice Osborne</b> (PCC from September 2021)
<b>PCC Secretary</b>	<b>Paul Martin</b> (to May 2021) <b>Des Conridge</b> (from May 2021)
<b>Principal Office:</b>	<b>Church Office</b> <b>The St Barnabas Centre</b> <b>Church Lane</b> <b>Thorley</b> <b>Bishop's Stortford</b> <b>CM23 4BE</b>
<b>Bankers:</b>	<b>Barclays Bank Plc.</b> <b>10 North Street</b> <b>Bishop's Stortford</b> <b>CM23 2LH</b>
<b>Independent Examiners:</b>	<b>Helena Wilkinson</b> <b>Price Bailey LLP</b> <b>Causeway House</b> <b>1 Dane Street</b> <b>Bishop's Stortford</b> <b>CM23 3BT</b>
<b>Insurers:</b>	<b>EIO (Ecclesiastical Insurance Office) Plc</b>

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## Aims and Purposes of the PCC

Thorley Parochial Church Council (PCC) works with the incumbent in promoting the ecclesiastical parish in association with the mission of the Church as laid down in the church's Mission Action Plan, which embraces pastoral, evangelistic, social and ecumenical initiatives. The PCC is responsible for the maintenance and use of the buildings with which we are blessed.

The PCC agreed a new Mission Action Plan (MAP) during the year and adopted the following Vision, Mission and Values:

**Vision Statement:** "To see lives that are changed by the transforming power of God's Spirit as people come to know, experience, love and follow Jesus."

**Mission Statement:** "Making Jesus known, in our communities and networks, to the disadvantaged and in the wider world, through words and by action."

### Our Values:

- **Community:** by being together we know that we can build hope, which we find in Jesus, not only in our own lives but also in the lives of those around us. We accept and respect one another for who we are, as we live out our lives in the community of the Church.
- **Discipleship:** following in Christ's footsteps so that we can hear what He is saying to us and live out His teaching.
- **Outward focused:** we have been entrusted with the Good News of Christ and we realise that we must share that Good News with others.
- **Intimacy:** in relationship with God, in our worship, in the appropriate closeness of our relationships with, and support for, one another.
- **Integrity:** in our actions, in our openness, in our honesty about ourselves and others, in our pursuit of making Jesus known and seeing God's transforming presence at work in our lives and those around us.
- **Courage:** to follow God wherever He leads, making faith based decisions in all areas of our individual lives and the life of the Church.
- **Generosity:** we realise that for those to whom much is given, much will be expected and we always seek to use our time, talents and resources in serving Christ and others.

To organise our mission and ministry across the whole church, we use three words;

### Gather, Grow, Go.



They serve to underline some of the things that we see as important in living Christian lives of community, mission and ministry together. They also provide a strategic framework around which we develop our Mission Action Plan (MAP). This is a way in which we can see in each area of mission and ministry within St James, key areas of growth, development and planning in and for all that we do.

This will be a foundational building block to allow for the strategic development and growth of St James over the coming years. We need a strategy that we can gather around and our leaders can jealously guard, and a framework that will continue to release ministry and mission in desired areas and ways.

## Overview, Objectives and Activities

The PCC is committed to reaching as many people as possible through worship at St. James and via its outreach opportunities throughout the year.

2021, much like 2020, proved to be a challenging year of operation for St James'. We tried to continue and deliver on our aims and objectives amongst the changing landscape of a continuing Public Health emergency (the COVID-19 pandemic). Much of the requirements placed upon us by government guidance and legal requirement meant

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that we had to think and rethink our mission and ministry and make decisions surrounding what remains online, what returns to onsite and the extent to which we develop a strategy of hybrid meetings and worship services.

Following the arrival of our new Rector in 2020, we have continued a strategic review of our mission and ministry which has resulted in a new Mission Action Plan (as noted above). We have been organising our ministry and mission in line with this, and returned all services to a hybrid format in late July 2021. Our other groups fulfil our aim to become a hybrid community in the provision of distinctive online only or onsite groups.

The fabric of the church and our other buildings has been well-maintained by our premises staff and volunteers. As mentioned in last year's report. We are grateful to the Friends of St. James for their support in raising the funds to undertake the work. We have completed all urgent items, highlighted in the previous 2 quinquennial inspection reports, in 2021.

### **Buildings**

The PCC has responsibility for five buildings:

#### **The Church Centre Complex, Church Lane, Thorley**

- St. James the Great Church which dates from the 13<sup>th</sup> century
- The Church Room, originally the old Thorley schoolroom, rebuilt in 1994
- The St Barnabas Centre (SBC), a restored 16<sup>th</sup> century tithe barn, opened in April 1996
- The Emmaus Centre, a former Dutch barn, rebuilt then opened in 2003

#### **The Thorley Christian Centre (TCC), Vicerons Place, Thorley**

- Originally a 'Local Ecumenical Project', it was taken over by the PCC in 2001 at the request of the other churches.

In addition, the PCC has joint responsibility with the Diocese of St Albans for a further 2 buildings:

- The Rectory, Vicerons Place, Thorley Park.
- The Curate's house, 7 Elmbrook Drive, Thorley Park. Currently let.

### **Ensuring our work delivers our aims**

We review our aims, objectives and outcomes each year. This review looks at the success of each key activity and the benefits they have brought to those groups of people we help and support. The review also enables us to ensure our aims, objectives and activities remain focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the PCC considers how planned activities will contribute to aims and objectives they have set.

### **Structure, governance and management**

At the Annual Meeting of Parishioners (AMP), held in May this year, all those living in the parish or who are on the Electoral Roll of St James the Great, are entitled to elect two Churchwardens who are elected annually and can hold office for six successive years, following which they must step down for a period of 2 years in accordance with the *Churchwardens Measure (2001, No. 1)* and agreed by resolution of the AMP in 2020. As a consequence of this meeting one Churchwarden was appointed. In an Emergency Meeting of Parishioners called in June another Churchwarden was appointed (as represented in the elected officials above).

The PCC of St James the Great is a registered charity and all members, including ex-officio and co-opted members are Trustees named on the Charity Commission register.

The structure and governance of the PCC is laid out in the *Church Representation Rules (2020)* and is made up of several categories of members as follows:

- The Rector (Chair)

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- The curate (if in post)
- Up to three Readers (by resolution of the APCM in 2017)
- 2 elected Churchwardens
- 3 elected Deanery Synod representatives
- 9 elected lay representatives (by a resolution passed at the APCM in 2016)

Other members of the congregation may be co-opted as required, but not exceeding in number one fifth of the elected lay members, or two persons whichever shall be the greater.

The Annual Parochial Church Meeting (APCM) elects the lay and deanery representatives. Voting at the APCM is restricted to members on the Electoral Roll only. Elected lay representatives serve for a three-year term with one-third standing down each year and one third being elected or re-elected. Members must stand down after two consecutive 3-year terms and cannot be re-elected for at least one year. Deanery Synod representatives are elected every three years and remain in office for the whole term, but should any representative relinquish their position, a replacement will be elected at the next APCM for the remainder of the three-year term.

The Rector (as Chair) is responsible for the induction of new members explaining their responsibilities and duties, as well as the administrative procedures and philosophical and theological approach of the PCC. All new members receive copies of the previous year's annual report and accounts. The PCC Secretary advises members of their duties as charity Trustees. In the absence of the Rector, this responsibility falls to the Churchwardens.

At the first meeting of the PCC following the APCM, the lay Chair (acting in the absence of the Rector) and PCC representatives for the Standing Committee, are appointed. Two members are also appointed to the Friends of St James' Committee as required by the Friends' constitution.

The PCC Treasurer together with the Chair of the Finance Committee, produce the quarterly and annual accounts and budgets.

Each year the PCC reviews the risks that the Church faces. To date these have mainly related to the maintenance of St. James church, which English Heritage has classified as a Grade One listed building, the SBC, which is a Grade Two listed building, as well as the other buildings managed by the PCC. These risks have been ameliorated by a regular programme of inspection and maintenance as well as compliance with any recommendations made by the Diocesan Architect at his Quinquennial Inspections. There are also minor areas of risk relating to employing staff, which have been covered by appropriate procedures, policies and insurance. For all activities where it is required, Disclosure and Barring Service (DBS) checks have been carried out on each responsible person and others working with children, young people and vulnerable adults, in accordance with the recommendations of the House of Bishops and diocesan policy. The PCC is also aware of the risks associated with making charitable grants and generally controls this by detailed local knowledge of possible beneficiaries. Payments to other charities represent a relatively small part of the PCC's annual expenditure.

The PCC operates in association with a number of sub-committees that report to the PCC. These include:

- **The Standing Committee** is the only committee required by law and has the power to transact the business of the PCC between its meetings, subject to any directions and limits given by the PCC.
- **The Finance Committee** presents proposals, reports, procedures, accounts and budgets for PCC approval.
- **The Premises Group** attends to all matters relating to land and buildings including the church, the churchyard, the church room, the SBC, the Emmaus Centre, car parks, the TCC, and the parish house.
- **The Worship Planning Group** meet at least four times a year to plan our corporate worship.
- **The Mission Action Planning Group** steers our mission in local, national and international areas

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## Achievements and performance

### Worship & Prayer

Total Sunday services	88
Weddings and blessings	1
Funerals and interments	15
On a usual Sunday attendance - adults	120
On a usual Sunday attendance – children	25
Electoral roll	154

Further regular worship has taken place in our homegroups (with both onsite and online meetings to facilitate changing Public Health guidance). Little Worship continued until lockdown prevented face-to-face meeting; they have now restarted.

Other groups, including the music fellowship, Mothers Union, Home Group leaders' meetings, have continued to take place. In line with our strategy to become a hybrid community these happen both onsite and online to fit the needs of those who attend, and the restrictions placed on us by statutory authorities.

Regular Home Group leaders' meetings have taken place, convened and led by the two Home Group co-ordinators. Many church members are now either full members or allocated as associate members to a homegroup. They are invited to social events and the homegroups keep in touch with them. This maintains contact, aids communication and pastoral care in the church.

### Children and Youth ministry

Following the reset of both our youth and children's work, as outlined in last year's report, both PowerHouse and our Youth Group have continued to grow and thrive. PowerHouse fared better with the return to online only meetings in the early part of 2021, but our Youth Group has developed well since being able to meet onsite, resuming in September 2021. We have also seen the resumption of our creche ministry, Scramblers, as part of our 10.30am service.

### Parish Breakfast

The Parish Breakfast, popular with church family members from both congregations and co-ordinated by the Mothers' Union, has remained suspended this year, but it is anticipated that we will be able to restart this as 2022 unfolds.

### A Warm Welcome for All

When the church and St. Barnabas Centre are open for public worship, the Welcoming team has a pastoral responsibility on a Sunday morning to offer a warm welcome to all who come through our doors and offers a listening ear, especially to newcomers.

### Pastoral Care and Prayer Ministry

The members of Pastoral Care team continue to liaise with each other in order to identify the needs of specific parishioners, however home visiting cannot currently be undertaken due to COVID-19 restrictions. The Prayer Ministry team remained available for personal prayer after every 10:30 am service until the closure of churches was introduced in lockdown. However, this is still available via a confidential online facility for anyone seeking prayer support during the online Sunday morning service.

### Use and Development of Buildings

The Thorley Christian Centre (TCC), the St. Barnabas Centre (SBC) and the Emmaus Centre (EC) continued to be used by a wide variety of people, as well as by the Church family.

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The Friends of St James continue to raise funds for work needed in the Church and curtilage area. The PCC is very grateful to the 'Friends' and all those who support it.

### **Mission and Evangelism**

Several members of the St James church family remain actively involved as Street Pastors. We also have our long-standing commitment as teachers or helpers for Holiday Bible Week. The tradition of serving of refreshments from the Church Room on Sunday afternoons resumed later than normal in 2021, however a full Festival of Flowers & Music was organised by the PCC to raise funds and was highly successful.

Fairtrade is one of our core principles and the shop in the St Barnabas Centre continued to do well. The shop is in effect a branch operation of the Mildmay Mission that provides quality HIV/AIDS care, treatment, training and education in Uganda and all profits go to support the Mission.

Responding to the increase in struggles with mental and emotional wellbeing we see around us, we have partnered with Kintsugi Hope to provide peer to peer support groups, delivered from a Christian perspective, and have run our first pilot course over the autumn.

### **Shared Ministry and Ecumenical Relationships**

The PCC is committed to the very strong Churches Together in Bishop's Stortford and has three representatives on the forum.

Where possible, our clergy attend the monthly ecumenical Bishop's Stortford Ministers' Fellowship meeting, monthly Bishop's Stortford Church of England Clergy lunchtime meeting and the monthly ecumenical ministers' prayer breakfast. The Rector also attends Deanery Chapter meetings and Deanery Synod meetings.

Three members of the PCC also sit on the Deanery Synod, providing the PCC with an important link between the parish and the wider structures of the church both locally and nationally.

We also maintain our association with All Nations Christian College where in the past we have had a number of students worshipping with us. It is hoped that we shall be able to welcome their students again in the future, but this has been deferred for the time being and will be considered by the Rector at the appropriate time.

### **Our Vision for 2022 and beyond**

Our Mission Action Plan (MAP), was rewritten and adopted at the last PCC meeting of 2021. It outlines our mission, our vision and our values (as described at the start of this report). It highlights our strategy; Gather, Grow, Go. It also directs the priorities of our action over the coming years into four key areas; new ways of being church; families, youth and children; community involvement and the structures surrounding how we deliver our mission.

The early stages of this will see us deal with issues of; becoming a hybrid community, our online presence, our social media profile, our work with young people, children and families (particularly looking to see if we seed a new worshipping community here), schools work, the emotional and mental wellbeing of our wider community, engaging with the changing parish around us as St James' Park is developed, developing our home group network and creating a leadership development pipeline.

### **Financial review**

Thanks to generous giving, prudent financial management and God's graciousness, our financial position remains solid despite another disrupted and potentially difficult year. Overall our assets have increased marginally, with our bank balance standing at just over £110,000.

The majority of income was from planned giving by the church family, which remains steady at about £100,000 per year, whilst one-off gifts this year amounted to £18,000. Donations for use of our church premises amounted to £36 000, substantially more than in 2020, but still well down on pre-pandemic levels. The Friends of St James generously donated £7,000 to cover church repairs, the flower festival raised £5,000, and a grant of £1,000 was secured to pay for much needed youth group equipment.

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Major expenditure included our Diocesan Parish Share of £88,000, staff costs of £42,000 and £30,000 running costs for our buildings, whilst our charitable giving doubled increasing to £10,500.

We end 2021 with finances secure, enabling us to commit funds towards improved audio-visual provision in 2022, whilst still retaining reserves in line with our reserves policy as detailed below. We are grateful for the faithful support of the church family and the abundant provision of God.

### Reserves

The task of the PCC is to carefully manage the funds that are available to it. Our reserves target is to hold at least three months of costs, based on an average of the unrestricted expenditure for the last three years, which this year amounts to £195,946.

At the end of the year, after transfers between funds, our unrestricted, undesignated funds amount to £76,553 (2020: £76,260). This means that our reserves represent just under 4.7 months' worth of annual expenditure. In addition, we hold £10,845 (2020: £9,980) of restricted funds and £25,000 (2020: £25,000) of funds designated for the repair and maintenance of our buildings. The remaining £2,462,776 in designated funds represents our freehold land and property fixed assets. The endowment fund of £9,365 represents the endowment capital of the Patten Bequest.

Our budget for 2022 shows a deficit in the order of £16,000 inclusive of about £12,600 of additional audio-visual and PA equipment to improve the quality of our streamed services. If the results for 2022 are in line with the budget, our reserves after transfers between funds would fall to just over £57,500, which would represent about 3.5 months of annual expenditure.

### Covid-19

The continuing Covid-19 pandemic significantly affected our income, again, for the year. With continued careful management, in financial terms, we are hopeful for the future.

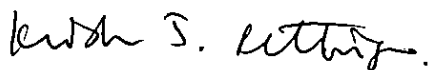
### Final comment

With prayer and God's guidance, the PCC and the congregation look forward to the challenges we will face during 2022.

On behalf of the Parochial Church Council



G P Tracey (Chair)



Kirsty Pettinger (Lay member)

Date: 9.5.22

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## Statement of financial activities

		Endowment	Unrestricted	Restricted	Total Funds	
	Note	Funds £	Funds £	Funds £	2021 £	2020 £
<b>Income and endowments from:</b>						
Donations and grants	2(a)	-	138,047	19,216	157,263	155,562
Other voluntary income	2(b)	-	44,092	-	44,092	29,013
Income from charitable and ancillary trading:	2(c)	-	5,163	-	5,163	4,006
Income from investments	2(d)	-	340	-	340	497
<b>Total income and endowments</b>		-	<b>187,642</b>	<b>19,216</b>	<b>206,858</b>	<b>189,078</b>
<b>Expenditure on:</b>						
Grants	3(a)	-	2,969	7,609	10,578	5,218
Charitable activities	3(b)	-	179,167	10,645	189,812	180,128
Fund-raising and publicity	3(c)	-	2,310	-	2,310	1,532
<b>Total expenditure</b>		-	<b>184,446</b>	<b>18,254</b>	<b>202,700</b>	<b>186,878</b>
<b>Net income for the year, being net movement in funds</b>		-	<b>3,196</b>	<b>962</b>	<b>4,158</b>	<b>2,200</b>
Transfer between funds		-	97	(97)	-	-
Total funds brought forward at 1 January 2021		9,365	2,665,977	9,980	2,685,322	2,683,122
<b>Total funds carried forward at 31 December 2021</b>		<b>9,365</b>	<b>2,669,270</b>	<b>10,845</b>	<b>2,689,480</b>	<b>2,685,322</b>

All income and expenditure have arisen from continuing activities.

The notes to the accounts are shown on pages 10 to 19 and form part of these financial statements.

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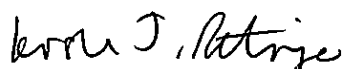
<b>Balance Sheet</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Fixed Assets</b>			
Tangible fixed assets	5	2,580,094	2,578,038
Investments		9,365	9,365
		<u>2,589,459</u>	<u>2,587,403</u>
<b>Current Assets</b>			
Debtors	6	9,748	9,522
Cash at bank and in hand		111,637	108,031
		<u>121,385</u>	<u>117,553</u>
<b>Liabilities: Amounts Falling Due Within One Year</b>	7	15,114	10,384
<b>Net Current Assets</b>		<u>106,271</u>	<u>107,169</u>
<b>Total Assets Less Current Liabilities</b>		<u>2,695,730</u>	<u>2,694,572</u>
<b>Liabilities: Amounts Falling Due After More Than One Year</b>	8	6,250	9,250
<b>Net Assets</b>		<u>2,689,480</u>	<u>2,685,322</u>
<b>Funds</b>			
9			
<b>Unrestricted</b>			
Undesignated		76,553	76,260
Designated		2,487,776	2,484,776
Revaluation reserve		104,941	104,941
<b>Total Unrestricted</b>		<u>2,669,270</u>	<u>2,665,977</u>
<b>Restricted</b>			
Endowment		10,845	9,980
		9,365	9,365
<b>Total Funds</b>		<u>2,689,480</u>	<u>2,685,322</u>

The financial statements were approved by the Parochial Church Council on 9.5.22 and signed on its behalf by:

G P Tracey  
(Chair)



Kirsty Pettinger  
(Lay member)



The notes on pages 10 to 19 form part of these accounts.

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## 1 Accounting policies

Thorley PCC is a Parochial Church Council in England. The address of the registered office is given in the charity information on page 1 of these financial statements.

### Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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 the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Like many charities at this time the charity is dealing with the impacts of Covid-19. Although income has been impacted through the closure of church buildings in response to the pandemic, the trustees have considered the level of current reserves and believe reserves are sufficient for activities to be maintained for 12 months. A detailed commentary on its impact is detailed in the Trustees report on page 7.

### Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates. The Trustees do not consider that there are any critical judgments or sources of estimation uncertainty in the financial statements.

### Funds

**Unrestricted funds** are general funds which can be used for PCC ordinary purposes.

**Designated funds** are unrestricted funds that due to their nature are not readily realisable and cannot therefore be considered to be general funds available for PCC ordinary purposes or have been designated for a particular purpose. The PCC's fixed assets are included in such designated funds.

**Restricted funds** represent a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or

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invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

**Endowment funds** are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. The PCC's only Endowment Fund is the Patten Bequest and provides an income to be used for the upkeep of the Church.

**Income recognition**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when receivable. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due. All other income is recognised when it is receivable. All income is accounted for gross.

**Expenditure recognition**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure, including support costs are generally recognised when incurred and accounted for gross.

Expenditure is stated gross of irrecoverable VAT and has been classified under headings that aggregate all costs related to the category.

**Fixed assets**

Consecrated and benefice property is not included in the accounts by section 10 of the Charities Act 2011.

Moveable church furnishings held by the Rector and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Fixtures, fittings and equipment are capitalised at cost. Depreciation is calculated to write off the capitalised cost over an estimated useful life of 3 years.

The trustees have concluded that all land and buildings are held for the PCC's use and as such none are investment properties.

The PCC has applied the transitional arrangements of section 35 of FRS 102 and measured its freehold property at deemed cost at the date of transition, being 1 January 2015. Since the residual value is so high, any depreciation charge would be negligible. An impairment review is carried out at each year end and any resultant loss identified included in expenditure for the year.

**Financial Instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value as at the balance sheet date. All financial instruments of the charity are measured at cost with the exception of the fixed asset land and buildings which are held at their revalued carrying amount. The value of land and buildings as well as their original cost is stated in note 5.

Financial assets include the bank balances, trade debtors and other debtors but exclude prepayments and taxation. Financial liabilities include trade creditors, other creditors, accruals and deferred income but exclude social security and other taxes due.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

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Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is included at the best estimate of the amounts receivable at the balance sheet date.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition, opening of the deposit or similar account.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due. Accrued expenditure is included at the best estimate of the amounts payable at the balance sheet date, after allowing for any trade discounts due.

**Pensions**

The Charity provides a defined contribution pension scheme, whereby the Charity and its staff each fund the scheme, managed by a third-party provider, the assets of which are held by the provider separately from the assets of the Charity. The pension charge in the financial statements represents the amounts payable by the Charity to the fund in respect of the year.

**Taxation**

The charity is exempt from corporation tax on its income applied for charitable activities.

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## 2 Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	2020 £
2(a) Donations and grants:				
Planned giving	102,825	-	102,825	101,516
Income tax recoverable	26,668	-	26,668	26,000
Legacy	-	-	-	5,000
Youth grant	-	1,000	1,000	-
CAF Vouchers	-	-	-	1,110
Friends of St James contributions to church repair	-	7,195	7,195	-
Listed places of worship grant scheme	-	1,433	1,433	10,668
Sundry donations/Stewardship campaign	8,554	9,588	18,142	11,268
	<b>138,047</b>	<b>19,216</b>	<b>157,263</b>	<b>155,562</b>
2(b) Other voluntary income:				
Donations for use of Church premises	36,159	-	36,159	25,261
Fetes, bazaars, other fund-raising events	7,933	-	7,933	3,752
	<b>44,092</b>	<b>-</b>	<b>44,092</b>	<b>29,013</b>
2(c) Income from charitable and ancillary trading:				
PCC and wedding fees	5,163	-	5,163	4,006
	<b>5,163</b>	<b>-</b>	<b>5,163</b>	<b>4,006</b>
2(d) Income from Investments:				
Bank interest	340	-	340	497
<b>TOTAL INCOME</b>	<b>187,642</b>	<b>19,216</b>	<b>206,858</b>	<b>189,078</b>

## 2 2020 Income Comparative

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
2(a) Donations and grants:			
Planned giving	101,516	-	101,516
Income tax recoverable	26,000	-	26,000
Legacy	5,000	-	5,000
CAF Vouchers	1,110	-	1,110
Friends of St James contributions to church repair	-	-	-
Listed places of worship grant scheme	-	10,668	10,668
Sundry donations/Stewardship campaign	7,263	4,005	11,268
	<b>140,889</b>	<b>14,673</b>	<b>155,562</b>
2(b) Other voluntary income:			
Donations for use of Church premises	25,261	-	25,261
Fetes, bazaars, other fund-raising events	3,752	-	3,752
	<b>29,013</b>	<b>-</b>	<b>29,013</b>
2(c) Income from charitable and ancillary trading:			
PCC and wedding fees	4,006	-	4,006
	<b>4,006</b>	<b>-</b>	<b>4,006</b>
2(d) Income from Investments:			
Bank interest	497	-	497
<b>TOTAL INCOME</b>	<b>174,405</b>	<b>14,673</b>	<b>189,078</b>

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### 3 Expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2021 £	2020 £
3(a) <u>Grants</u>				
Other giving	1,969	5,630	7,599	1,851
Outreach	1,000	1,979	2,979	3,367
	<u>2,969</u>	<u>7,609</u>	<u>10,578</u>	<u>5,218</u>
3(b) <u>Charitable activities</u>				
Ministry: diocesan quota	87,696	-	87,696	87,865
Clergy expenses	4,444	-	4,444	1,357
Ministry: curate expenses	-	-	-	997
Upkeep of Church Services	2,145	-	2,145	3,670
Powerhouse, youth groups & fellowship groups	627	-	627	417
Cost of the music fellowship	110	-	110	107
Rectory and Parish House repairs	100	-	100	1,152
Parish House – loan interest	143	-	143	237
Church running expenses and repairs	4,666	9,815	14,481	5,139
St Barnabas Centre running expenses	15,953	830	16,783	15,756
Emmaus Centre running expenses	2,910	-	2,910	3,061
Thorley Christian Centre running expenses & repairs	6,088	-	6,088	6,540
Support costs 3(d)	54,285	-	54,285	53,830
	<u>179,167</u>	<u>10,645</u>	<u>189,812</u>	<u>180,128</u>
3(c) <u>Fund-raising and publicity</u>				
Costs of fetes and other fund-raising events	2,310	-	2,310	1,532
	<u>2,310</u>	<u>-</u>	<u>2,310</u>	<u>1,532</u>
<b>TOTAL EXPENDITURE</b>	<b><u>184,446</u></b>	<b><u>18,254</u></b>	<b><u>202,700</u></b>	<b><u>186,878</u></b>
3(d) <u>Support costs</u>				
Staff costs (Note 4)	41,846	-	41,846	41,508
Administration and Office supplies	5,484	-	5,484	5,767
Accountancy	1,998	-	1,998	3,070
Website maintenance	884	-	884	1,041
Telephone and Miscellaneous	2,144	-	2,144	1,835
Depreciation	1,929	-	1,929	609
	<u>54,285</u>	<u>-</u>	<u>54,285</u>	<u>53,830</u>

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### 3 2020 Expenditure Comparative

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
3(a) <u>Grants</u>			
Tithing	571	1,280	1,851
Outreach	1,250	2,117	3,367
	1,821	3,397	5,218
3(b) <u>Charitable activities</u>			
Ministry: diocesan quota	87,865	-	87,865
Clergy expenses	1,357	-	1,357
Ministry: curate expenses	997	-	997
Upkeep of Church Services	3,670	-	3,670
Powerhouse, youth groups & fellowship groups	417	-	417
Cost of the music fellowship	107	-	107
Rectory and Parish House repairs	1,152	-	1,152
Parish House – loan interest	237	-	237
Church running expenses and repairs	5,139	-	5,139
St Barnabas Centre running expenses	13,795	1,961	15,756
Emmaus Centre running expenses	3,061	-	3,061
Thorley Christian Centre running expenses & repairs	6,540	-	6,540
Support costs 3(d)	52,890	940	53,830
	177,227	2,901	180,128
3(c) <u>Fund-raising and publicity</u>			
Advertising for new Rector	-	-	-
Costs of fetes and other fund-raising events	1,532	-	1,532
	1,532	-	1,532
<b>TOTAL EXPENDITURE</b>	<b>180,580</b>	<b>6,298</b>	<b>186,878</b>
3(d) <u>Support costs</u>			
Staff costs (Note 4)	41,508	-	41,508
Administration and Office supplies	4,827	940	5,767
Accountancy	3,070	-	3,070
Website maintenance	1,041	-	1,041
Telephone and Miscellaneous	1,835	-	1,835
Depreciation	609	-	609
	52,890	940	53,830

### 4 Staff Costs

	Unrestricted Funds £	Restricted Funds £	Total funds 2021 £	Total Funds 2020 £
Wages and salaries	41,194	-	41,194	40,711
Pension costs	652	-	652	797
	<b>41,846</b>	-	<b>41,846</b>	<b>41,508</b>

During the year the charity employed an average of 3 employees (2020 - 3).

No employees received total employee benefits in excess of £60,000 (2020 - Nil).

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The PCC considers its key management personnel to comprise the Rector, Churchwardens and appointed officials (see page 1). No key management personnel received benefits in the year (2020 – Nil).

## 5 Fixed Assets

Tangible fixed assets	Historical Cost	2021	2020
Freehold land and property owned by PCC	£	£	£
The St Barnabas Centre	1,920,000	1,989,927	1,989,927
The Emmaus Centre	461,526	478,335	478,335
The Thorley Christian Centre (10% PCC interest)	48,000	49,748	49,748
7 Elmbrook Drive (15.04% PCC interest)	42,500	58,957	58,957
		<u>2,576,967</u>	<u>2,576,967</u>
<b>Designated Funds</b>		<b><u>2,576,967</u></b>	<b><u>2,576,967</u></b>
<b>Fixtures, Fittings &amp; Equipment (Unrestricted)</b>			
Cost brought forward		2,361	762
Additions		3,985	1,599
Disposals		-	-
Cost carried forward		<u>6,346</u>	<u>2,361</u>
Accumulated depreciation brought forward		1,290	681
Depreciation charge for the year		1,929	609
Depreciation eliminated on disposal		-	-
Accumulated depreciation carried forward		<u>3,219</u>	<u>1,290</u>
Net book value brought forward		1,071	81
Net book value carried forward		<u>3,127</u>	<u>1,071</u>
<b>Total fixed assets</b>		<b><u>2,580,094</u></b>	<b><u>2,578,038</u></b>

The PCC owns two freehold buildings, the St Barnabas Centre and the Emmaus Centre both in Church Lane, Thorley. The Diocese owns the Thorley Christian Centre, Vicerons Place, Thorley Park, but would give 10% of the net proceeds of any sale to St James. The Parish House is a residential property owned with the Diocese. The PCC owns 15.04%.

The PCC has applied the transitional arrangements of section 35 of FRS 102 and measured its freehold property as noted above and used those valuations as its deemed cost at the date of transition, being 1 January 2015. Given the unique nature of the three Centres, the properties were valued based on the insurance value and their value in use. The Trustees resolved to adopt a market value for 7 Elmbrook Drive of £392,000 for the year ended 31 December 2015, meaning that the PCC's share of the valuation increased.

## 6 Debtors

	2021	2020
	£	£
Accounts receivable	170	-
Income tax recoverable	5,859	6,794
Prepayments and accrued income	3,719	2,728
	<u>9,748</u>	<u>9,522</u>

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**7 Liabilities: Amounts Falling Due Within One Year**

	2021 £	2020 £
DBF/Vacancy Liability	465	1,229
Deposits held	151	101
Accrued expenses	2,400	2,520
Creditors for goods and services	8,213	2,814
Wedding fee / Funeral fee disbursements	425	720
Tax and National Insurance	460	-
Diocesan loan re 7 Elmbrook Drive (see note 8)	3,000	3,000
	<b>15,114</b>	<b>10,384</b>

**8 Liabilities: Amounts Falling Due After More Than One Year**

	2021 £	2020 £
Diocesan loan re 7 Elmbrook Drive	6,250	9,250
	<b>6,250</b>	<b>9,250</b>

The loan is in relation to the Parish House. £3,000 is payable annually to the Diocese of St Albans.

**9 Movement on Funds**

	At 1 January 2021 £	Income £	Expenditure £	Transfers	At 31 December 2021 £
<b>Unrestricted funds:</b>					
General undesignated	76,260	187,642	184,446	(2,903)	<b>76,553</b>
Designated	2,484,776	-	-	3,000	<b>2,487,776</b>
Revaluation reserve	104,941	-	-	-	<b>104,941</b>
	<b>2,665,977</b>	<b>187,642</b>	<b>184,446</b>	<b>97</b>	<b>2,669,270</b>
<b>Restricted funds:</b>					
Church yard	636	150	1,187	401	-
Healing on the streets	314	-	-	-	<b>314</b>
Health & safety fund	106	-	-	(106)	-
Parish events	710	847	685	(267)	<b>605</b>
Other	18	5	-	(23)	-
Special collections	123	5,530	5,630	(23)	-
FOSJ church repair fund	79	7,195	7,195	(79)	-
Listed places of worship grant scheme	-	1,433	1,433	-	-
Beverley Cheeseman worship fund	1,585	450	-	-	<b>2,035</b>
Barn IT fund	197	2,311	830	1	<b>1,679</b>
Macmillan Care	-	295	287	(8)	-
Youth grant fund	-	1,000	1,007	7	-
Kitchen fund	6,212	-	-	-	<b>6,212</b>
	<b>9,980</b>	<b>19,216</b>	<b>18,254</b>	<b>(97)</b>	<b>10,845</b>
Endowment	9,365	-	-	-	<b>9,365</b>
<b>Total funds</b>	<b>2,685,322</b>	<b>206,858</b>	<b>202,700</b>	<b>-</b>	<b>2,689,480</b>

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**Movement on Funds comparative**

	At 1 January 2020	Income	Expenditure	Transfers	At 31 December 2020
	£	£	£		£
Unrestricted funds:					
General undesignated	77,878	174,405	(180,580)	4,557	76,260
Designated	2,478,776	-	-	6,000	2,484,776
Revaluation reserve	104,941	-	-	-	104,941
	<u>2,661,595</u>	<u>174,405</u>	<u>(180,580)</u>	<u>10,557</u>	<u>2,665,977</u>
Restricted funds:					
Church yard	486	150	-	-	636
Healing on the streets	314	-	-	-	314
Health & safety fund	106	-	-	-	106
Parish events	702	2,125	(2,117)	-	710
Other	18	-	-	-	18
Special collections	123	1,280	(1,280)	-	123
FOSJ church repair fund	79	-	-	-	79
Listed places of worship grant scheme	2,416	10,668	(1,961)	(11,123)	-
Beverley Cheeseman worship fund	1,135	450	-	-	1,585
Barn IT fund	1,137	-	(940)	-	197
Roof fund	(566)	-	-	566	-
Kitchen fund	6,212	-	-	-	6,212
	<u>12,162</u>	<u>14,673</u>	<u>(6,298)</u>	<u>(10,557)</u>	<u>9,980</u>
Endowment	<u>9,365</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,365</u>
<b>Total funds</b>	<u><b>2,683,122</b></u>	<u><b>189,078</b></u>	<u><b>(186,878)</b></u>	<u><b>-</b></u>	<u><b>2,685,322</b></u>

**General unrestricted fund** - The general unrestricted fund is used for PCC ordinary purposes.

**Designated fund** - The designated funds comprise the Freehold land and property, net of loans and the designated property repair fund (£25,000).

**Restricted fund** - The restricted funds represent donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

In 2021 restricted transfers were made to account for costs incurred under the unrestricted fund. Transfers were immaterial. In 2020 a transfer was made to offset the Listed Places of Worship Grant Scheme (LPOWGS) received in 2020 specifically for the St Barnabas Centre barn roof repairs against the expenditure incurred which was originally under unrestricted funds. The PCC did not know whether the barn would be approved as eligible under the LPOWGS so the expenditure already incurred for the repairs was recorded and paid for from unrestricted funds previously.

**Revaluation reserve** – The revaluation reserve is in relation to the property valuation undertaken on transition to FRS102.

**Endowment fund** – The endowment fund represents the Patten Bequest and provides an income to be used for the upkeep of the Church which is shown as restricted.

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## 10 Analysis of Net Assets by Fund

	Endowment Funds £	Unrestricted Funds £	Designated Funds £	Revaluation Reserve £	Restricted Funds £	Total £
Fixed Assets	-	3,127	2,472,026	104,941	-	2,580,094
Investments	9,365	-	-	-	-	9,365
Net Current Assets	-	73,426	25,000	-	10,845	109,271
Long Term Liabilities	-	-	(9,250)	-	-	(9,250)
Fund balance	<b>9,365</b>	<b>76,553</b>	<b>2,487,776</b>	<b>104,941</b>	<b>10,845</b>	<b>2,689,480</b>

## Analysis of Net Assets by Fund (comparative)

	Endowment Funds £	Unrestricted Funds £	Designated Funds £	Revaluation Reserve £	Restricted Funds £	Restated Total £
Fixed Assets	-	1,071	2,472,026	104,941	-	2,578,038
Investments	9,365	-	-	-	-	9,365
Net Current Assets	-	75,189	25,000	-	9,980	110,169
Long Term Liabilities	-	-	(12,250)	-	-	(12,250)
Fund balance	<b>9,365</b>	<b>76,260</b>	<b>2,484,776</b>	<b>104,941</b>	<b>9,980</b>	<b>2,685,322</b>

## 11 Independent Examination Fees

Accountancy expenditure includes £1,770 fees paid to the Independent Examiners for carrying out the Independent Examination (2020 - £1,560).

## 12 Trustees Remuneration and Expenses

The trustees neither received nor waived any remuneration or benefits during the year (2020 - £Nil).

During the year 1 trustee (2020 - 2 trustees) had the following expenses paid for by the charity:

	2021 £	2020 £
Travel	3,067	1,027
Training	-	-
Internet and communications	683	301
Other costs	694	1,026
	<b>4,444</b>	<b>2,354</b>

## 13 Related Party Transactions

There were no related party transactions in the year (2020 – Nil).

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**Independent Examiner's Report to the Trustees of The Parochial Church Council of St. James The Great Thorley.**

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 8 to 19.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Helena Wilkinson FCA  
Price Bailey LLP  
Causeway House  
1 Dane Street  
Bishops Stortford  
Hertfordshire  
CM23 3BT

Date: 10 May 2022

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# Accounts

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**2020 REPORT AND ACCOUNTS**  
**FOR**  
**THE PAROCHIAL CHURCH COUNCIL**  
**OF**  
**ST. JAMES THE GREAT**  
**THORLEY**

**REGISTERED CHARITY NO. 1130506**

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<b>Registered Charity No:</b>	<b>1130506</b>
<b>Parochial Church Council (“PCC”) Members (Trustees):</b>	<b>Gaz Tracey</b> (Rector) (from July 2020) <b>Ruth Atkinson</b> (Curate until January 2020) <b>Sue Carr</b> (Churchwarden) <b>Chris Carr</b> (Reader) <b>Katharine Roper</b> (Reader) <b>Kirsty Pettinger</b> (PCC until 2022 and Treasurer) <b>Paul Martin</b> (PCC until 2021 and PCC Secretary) <b>John Wiseman</b> (PCC until 2020) <b>Mary Bramley</b> (PCC until 2021) <b>Robbie Ward-Booth</b> (PCC until 2021) <b>Clive Weir</b> (PCC until 2022) <b>Alison Somers</b> (PCC until 2022) <b>Gill Blair-Park</b> (PCC until 2023) <b>Debbie Hoy</b> (PCC until 2023) <b>Philippa Roy-Chowdhury</b> (PCC until 2023) <b>Becky Miles</b> (Deanery until 2020) <b>Clive Hayball</b> (Deanery until 2023) <b>Sylvia Barrows</b> (PCC until 2020) (Deanery until 2023)
<b>PCC Secretary</b>	<b>Paul Martin</b>
<b>Principal Office:</b>	<b>Church Office</b> <b>The St Barnabas Centre</b> <b>Church Lane</b> <b>Thorley</b> <b>Bishop's Stortford</b> <b>CM23 4BE</b>
<b>Bankers:</b>	<b>Barclays Bank Plc.</b> <b>10 North Street</b> <b>Bishop's Stortford</b> <b>CM23 2LH</b>
<b>Independent Examiners:</b>	<b>Helena Wilkinson</b> <b>Price Bailey LLP</b> <b>Causeway House</b> <b>1 Dane Street</b> <b>Bishop's Stortford</b> <b>CM23 3BT</b>
<b>Insurers:</b>	<b>EIO (Ecclesiastical Insurance Office) Plc</b>

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### **Aims and Purposes of the PCC**

Thorley Parochial Church Council (PCC) works with the incumbent in promoting the ecclesiastical parish in association with the mission of the Church as laid down in the church's Mission Action Plan, which embraces pastoral, evangelistic, social and ecumenical initiatives. The PCC is responsible for the maintenance and use of the buildings with which we are blessed.

- The PCC's vision is that people come to know and follow Jesus and lives are changed by the transforming power of God's Spirit.
- The PCC's mission is to be Jesus to our community, the disadvantaged and the developing world.
- Our values are Praying, Caring, Giving and Serving (all currently under review)

### **Overview, Objectives and Activities**

The PCC is committed to reaching as many people as possible through worship at St. James and via its outreach opportunities throughout the year.

2020 has been a year like no other in recent memory at St James. The global COVID-19 pandemic changed the face of "normal" life in the parish, meaning that difficult decisions had to be made in light of the national and diocesan restrictions imposed on the opening and use of church buildings not only for worship services, occasional offices and private prayer, but also for all other aspects of the life of the church including maintenance, office/administrative provision, social events and the letting of our buildings to local organisations. etc.

In January 2020, we said "farewell" to Revd. Ruth Atkinson (Curate), who had held the fort during the illness and following the subsequent resignation, of our former Rector (Revd. Chris Orme). Then in February 2020, after a third round of interviews, we were pleased to announce to the church family that the Revd. Gaz Tracey had accepted the post of Rector of St. James and he was inducted at the end of July 2020 as we welcomed him and his family to Bishop's Stortford. This has heralded the start of a new era in the parish and we are grateful for the injection of new enthusiasm and energy not only into the day-to-day life of St. James, but also into the teaching and prayer life of the church. Having lived through unsettling times since July 2017, we are looking forward to his stabilising influence as we move forward together.

For the first half of 2020, the workload was as outlined in last year's report, with the administrative and premises staff, plus the Churchwardens and an army of volunteers, stepping up to the plate and making sure that everyday matters related to the running of the church, were upheld. During the months from January to July, services continued initially in person, but then online from the end of March and were led by our lay ministers (Readers) plus clergy from across the deanery. The advent of "lockdown" from the latter part of March 2020, meant that the church buildings had to be closed and all services were then streamed online. Thanks to our excellent technical team, services have continued to be offered every week, with the re-appearance over the late summer and autumn, of a face-to-face 9am service (in addition to the 10.30am online service), before, once again, lockdown in November forced this to be abandoned for the time being, returning to online services only.

From July 2020, once the initial restrictions had been lifted a little, the church has been opened twice a week (reducing to once per week from November) for private prayer with stewards in attendance to ensure that all protective measures remained in place and were adhered to by those using the building. This has continued and has been a source of solace for people in need of peace and spiritual comfort. All church meetings have been conducted using Zoom or GoToMeetings and attendance and participation has been healthy.

Throughout the year we have continued to engage with the community through a variety of online activities and as we approached the end of the year, determined to get across the message that Christmas had not been cancelled, numerous innovative events were planned by Revd. Tracey which were carried out to the delight of the church family, parish residents and those from further afield – while maintaining a minimum COVID-19 risk.

It has been a time of unity and spiritual growth, with people being added to our number and friends from overseas able to join us by the use of technology. Online social events have taken place such as a concert, quiz nights, games evenings etc. All have been well attended and we hope that these have helped to address the needs of the church

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family and those in the wider community to “meet”, albeit virtually, and re-connect with friends who we may not have seen for many months.

Small groups have continued to take responsibility for strategic planning and management. Our Mission Action Planning Group has continued to meet regularly and to maintain progress with our mission to ‘be Jesus to our community, the disadvantaged and the developing world.’. We are very grateful to all those who carry out voluntary duties, both within worship services and in the day-to-day maintenance of our Church and its building.

The fabric of the church and our other buildings has been well-maintained by our premises staff and volunteers. As mentioned in last year’s report, local woodpeckers had caused damage to the church tower and work has now begun to rectify this damage. We are grateful to the Friends of St. James for their support in raising the funds to undertake the work. Other minor works have been carried out including remedial work to the lightning protection system and we are awaiting the repair of 2 worn steps in the tower. Unfortunately, the current lockdown has inevitably delayed the completion of such work.

A structural survey of the church building carried out in the spring of 2020, revealed nothing untoward, only highlighted the need to make good some external wear and tear and cracks, but these cannot be done until after a period of dry weather to minimise the likelihood of further opening of the cracks. Thus, the work is scheduled to take place in the autumn of 2021.

Our monthly Café has now evolved into a weekly online coffee morning which continues to flourish and is well attended. Other activities have included weekly online home group meetings, a 3-day summer outdoor flower festival; a 2-day Christmas tree festival; online youth event; online Mothers Union meetings and prayer meetings, plus a new initiative – Fill the Gap – designed to meet the nutritional needs of impoverished children during the school holidays, when their school meals are not provided.

## **Buildings**

The PCC has responsibility for five buildings:

### **The Church Centre Complex, Church Lane, Thorley**

- St. James the Great Church which dates from the 13<sup>th</sup> century
- The Church Room, originally the old Thorley schoolroom, rebuilt in 1994
- The St Barnabas Centre (SBC), a restored 16<sup>th</sup> century tithe barn, opened in April 1996
- The Emmaus Centre, a former Dutch barn, rebuilt then opened in 2003

### **The Thorley Christian Centre (TCC), Vicerons Place, Thorley**

- Originally a 'Local Ecumenical Project', it was taken over by the PCC in 2001 at the request of the other churches.

In addition, the PCC has joint responsibility with the Diocese of St Albans for a further 2 buildings:

- The Rectory, Vicerons Place, Thorley Park.
- The Curate’s house, 7 Elmbrook Drive, Thorley Park. Currently let.

## **Ensuring our work delivers our aims**

We review our aims, objectives and outcomes each year. This review looks at the success of each key activity and the benefits they have brought to those groups of people we help and support. The review also enables us to ensure our aim, objectives and activities remain focused on our stated purposes. We have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the PCC considers how planned activities will contribute to aims and objectives they have set.

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### **Structure, governance and management**

At the Annual Meeting of Parishioners (AMP), usually held in April/May but held in October this year as part of our response to the Covid-19 pandemic, all those living in the parish or who are on the Electoral Roll of St James the Great, are entitled to elect two Churchwardens who are elected annually and can hold office for six successive years, following which they must step down for a period of 2 years in accordance with the *Churchwardens Measure (2001, No. 1)* and agreed by resolution of the AMP in 2020.

The PCC of St James the Great is a registered charity and all members, including ex-officio and co-opted members are Trustees named on the Charity Commission register.

The structure and governance of the PCC is laid out in the *Church Representation Rules (2020)* and is made up of several categories of members as follows:

- The Rector (Chair)
- The curate (if in post)
- Up to three Readers (by resolution of the APCM in 2017)
- 2 elected Churchwardens
- 3 elected Deanery Synod representatives
- 9 elected lay representatives (by a resolution passed at the APCM in 2016)

Other members of the congregation may be co-opted as required, but not exceeding in number one fifth of the elected lay members, or two persons whichever shall be the greater.

The Annual Parochial Church Meeting (APCM) elects the lay and deanery representatives. Voting at the APCM is restricted to members on the Electoral Roll only. Elected lay representatives serve for a three-year term with one-third standing down each year and one third being elected or re-elected. Members must stand down after two consecutive 3-year terms and cannot be re-elected for at least one year. Deanery Synod representatives are elected every three years and remain in office for the whole term, but should any representative relinquish their position, a replacement will be elected at the next APCM for the remainder of the three-year term.

The Rector (as Chair) is responsible for the induction of new members explaining their responsibilities and duties, as well as the administrative procedures and philosophical and theological approach of the PCC. All new members receive copies of the previous year's annual report and accounts. The PCC Secretary advises members of their duties as charity Trustees. In the absence of the Rector, this responsibility falls to the Churchwardens.

At the first meeting of the PCC following the APCM, the lay Chair (acting in the absence of the Rector) and PCC representatives for the Standing Committee, are appointed. Two members are also appointed to the Friends of St James' Committee as required by the Friends' constitution.

The PCC Treasurer together with the Chair of the Finance Committee, produce the quarterly and annual accounts and budgets.

Each year the PCC reviews the risks that the Church faces. To date these have mainly related to the maintenance of St. James church, which English Heritage has classified as a Grade One listed building, the SBC, which is a Grade Two listed building, as well as the other buildings managed by the PCC. These risks have been ameliorated by a regular programme of inspection and maintenance as well as compliance with any recommendations made by the Diocesan Architect at his Quinquennial Inspections. There are also minor areas of risk relating to employing staff, which have been covered by appropriate procedures, policies and insurance. For all activities where it is required, Disclosure and Barring Service (DBS) checks have been carried out on each responsible person and others working with children, young people and vulnerable adults, in accordance with the recommendations of the House of Bishops and diocesan policy. The PCC is also aware of the risks associated with making charitable grants and generally controls this by detailed local knowledge of possible beneficiaries. Payments to other charities represent a relatively small part of the PCC's annual expenditure.

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The PCC operates in association with a number of sub-committees that report to the PCC. These include:

- **The Standing Committee** is the only committee required by law and has the power to transact the business of the PCC between its meetings, subject to any directions and limits given by the PCC.
- **The Finance Committee** presents proposals, reports, procedures, accounts and budgets for PCC approval.
- **The Premises Group** attends to all matters relating to land and buildings including the church, the churchyard, the church room, the SBC, the Emmaus Centre, car parks, the TCC, and the parish house.
- **The Worship Planning Group** meet at least four times a year to plan our corporate worship.
- **The Mission Action Planning Group** steers our mission in local, national and international areas

## Achievements and performance

### Worship & Prayer

Total Sunday services since lockdown in March 2020	52
Weddings and blessings	0
Funerals and interments	13
On a usual Sunday attendance - adults	143
On a usual Sunday attendance - children	19
Electoral roll	151

Further regular worship has taken place in our homegroups (including through lockdown), whereas Little Worship and a Fresh Expression of church continued until lockdown prevented face-to-face meeting. These have now been suspended until government and diocesan COVID-19 restrictions are lifted.

Since lockdown other groups including the music fellowship, Mothers Union, Home Group leaders' meetings have continued to take place via online platforms. With the temporary suspension of face-to-face church services in lockdown, our monthly Sunday evening service is currently not being offered.

Regular Home Group leaders' meetings have taken place, convened and led by the two Home Group co-ordinators. Many church members are now either full members or allocated as associate members to a homegroup. They are invited to social events and the homegroups keep in touch with them. This maintains contact, aids communication and pastoral care in the church.

### Children and Youth ministry

The early stages of 2020 proved a challenging time for our youth and children's work. It took a number of months for leaders, families and children/young people to come to terms with virtual forms of meeting.

Since August, upon the arrival of our new Rector, we included more provision for children and families in our weekly virtual services. We also relaunched both our youth ministry and children's ministry at the end of August – before continuing with in-person meetings (according to strict COVID-19 measure) in September.

Our Sunday morning children's ministry, PowerHouse, has gained encouraging momentum and has managed to innovate and adapt to forge a course through the lockdowns and restrictions at the end of 2020.

Our youthwork received fresh drive with renewed leadership in the latter half of 2020. Like many, it was difficult to maintain with the changeable restrictions on meeting in person that we faced, but we are hopeful of further development in 2021.

Our youth and children, and their leaders, planned and delivered our virtual Crib Service on Christmas Eve that was seen online over 700 times.

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### **Parish Breakfast**

The Parish Breakfast, popular with church family members from both congregations and co-ordinated by the Mothers' Union, has had to be suspended during the lockdown, but it is anticipated that when we are able to reconvene in person once the current pandemic has been brought under control, these "get togethers" on a Sunday morning, will be resumed.

### **A Warm Welcome for All**

When the church and St. Barnabas Centre are open for public worship, the Welcoming team has a pastoral responsibility on a Sunday morning to offer a warm welcome to all who come through our doors and offers a listening ear, especially to newcomers.

### **Pastoral Care and Prayer Ministry**

The members of Pastoral Care team continue to liaise with each other in order to identify the needs of specific parishioners, however home visiting cannot currently be undertaken due to COVID-19 restrictions. The Prayer Ministry team remained available for personal prayer after every 10:30 am service until the closure of churches was introduced in lockdown. However, this is still available via a confidential online facility for anyone seeking prayer support during the online Sunday morning service.

### **Use and Development of Buildings**

In the early part of 2020, the church building was open seven days a week to the general public as a quiet place for prayer and reflection. The Thorley Christian Centre (TCC), the St. Barnabas Centre (SBC) and the Emmaus Centre (EC) continued to be used by a wide variety of people, from Pre-School and Rainbows groups to a senior citizens club and the Isabel Hospice, as well as by the parish family, Associated Board music exams and charities, until lockdown when all church buildings were closed.

However, over the summer of 2020, we were able to start welcoming regular lessees back to our buildings but in November we were required to close them again due to the 2<sup>nd</sup> and subsequent 3<sup>rd</sup> lockdowns. The TCC currently remains open to the Pre-school.

The Friends of St James continue to raise funds for work needed in the Church and curtilage area. The PCC is very grateful to the 'Friends' and all those who support it.

The St. Barnabas Centre has been well used by community groups such as Isabel Hospice, U3A etc. It is also hired privately for funeral receptions and small celebrations. We anticipate being able to resume offering this and all our buildings for hire again in the future

### **Mission and Evangelism**

Several members of the St James church family remain actively involved as Street Pastors and in Stortford Healing on the Streets. Understandably, these outreach activities are currently suspended, but it is hoped that they will resume when restrictions are lifted. We also have our long-standing commitment as teachers or helpers for Holiday Bible Week, but the same applies to this town-wide event. The tradition of serving of refreshments from the Church Room on Sunday afternoons did not take place last summer however an outdoor Festival of Flowers & Music was organised by the PCC to raise funds and was highly successful.

Fairtrade is one of our core principles and the shop in the St Barnabas Centre continued to do well until the advent of lockdown, when sales had to be suspended. The shop is in effect a branch operation of the Mildmay Mission that provides quality HIV/AIDS care, treatment, training and education in Uganda and all profits go to support the Mission. We managed to open the shop in the run up to Advent and Christmas this year. We anticipate that the shop will re-open once restrictions are lifted.

### **Shared Ministry and Ecumenical Relationships**

The PCC is committed to the very strong Churches Together in Bishop's Stortford and has three representatives on the forum.

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Where possible, our clergy attend the monthly ecumenical Bishop's Stortford Ministers' Fellowship meeting, monthly Bishop's Stortford Church of England Clergy lunchtime meeting and the monthly ecumenical ministers' prayer breakfast (although these meetings have not taken place since March 2020). The Rector also attends Deanery Chapter meetings and Deanery Synod meetings, albeit currently being convened online.

Three members of the PCC also sit on the Deanery Synod, providing the PCC with an important link between the parish and the wider structures of the church both locally and nationally.

We also maintain our association with All Nations Christian College where in the past we have had a number of students worshipping with us. It is hoped that we shall be able to welcome their students again in the future, but this has been deferred for the time being and will be considered by the Rector at the appropriate time.

### **Our Vision for 2021 and beyond**

Our Mission Action Plan (MAP), approved at the end of 2017 is currently under review. Following the arrival of Revd. Tracey, the members of the Mission Action Plan group together with the Rector, have met regularly online and have been re-visiting the MAP to ensure that it reflects the thoughts and plans that Revd. Tracey has brought to Thorley. Our Mission is to be Jesus to our community, the disadvantaged and the developing world.

### **Financial review**

God has been especially gracious this year. We finished the year with a surplus on unrestricted funds of over £4,000. Thank you, Lord! This is an amazing outcome, but is largely due to two one-off lump sums, without which we would have made a deficit on the year of just over £11,000.

Our planned giving and sundry donations held up well, thanks to the generosity of the church family, the tenacity of the office team and the hard work of those who organised our Flower Festival. Donations for use of our church premises were down by 60% causing a significant shortfall in our regular income. However, the running expenses for our buildings were also significantly reduced, through limited usage and careful management, whilst repairs to our church building were kindly funded by the Friends of St James. A generous legacy of £5,000, together with a large VAT rebate from the barn roof repairs of around £10,500 enabled a surplus on unrestricted funds for the year of over £4,000.

Our annual Parish Share of £87,865 has been paid in full and our cash giving to outreach and good causes has been maintained, although sadly local charities have been unable to take advantage of reduced rental for our church buildings, for much of the year.

We end 2020 in a strong position, but are mindful that 2021 will be equally challenging. As always, we depend on the faithful support of the church family and the abundant provision of God.

### **Reserves**

The task of the PCC is to carefully manage the funds that are available to it. Historically, our reserves target has been to hold at least 2 months of annual expenditure in reserve in order to maintain the efficient running of the church and maintain our active mission and ministry, should income be delayed. However, given the uncertainties caused by the global pandemic at the current time, we have chosen to revise that target. We have adopted a new reserves policy with a target of holding three months of costs, based on an average of the unrestricted expenditure for the last three years, which this year amounts to £206,227.

At the end of the year, after transfers between funds, our unrestricted, undesignated funds amount to £76,260 (2019: £77,878). This means that our reserves represent just over 4.4 months' worth of annual expenditure. In addition, we hold £9,980 (2019: £12,162) of restricted funds and £25,000 (2019: £25,000) of funds designated for the repair and maintenance of our buildings.

Our budget for 2021 shows a deficit of about £12,000. If the results for 2021 are in line with the budget, our reserves after transfers between funds would fall to just over £61,000, which would represent about 3.5 months of annual expenditure.

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**Covid-19**

The Covid-19 outbreak in the early part of 2020 reached pandemic level in March and has significantly affected our income for the year. However, through careful management our costs have also been significantly reduced. With the continued closure of our buildings for public worship during the first months of 2021, and the fact that many community organisations are not able to utilise our premises during the pandemic, we are conscious that income for 2021 will also be affected. Nevertheless, with continued careful management, in financial terms, we are hopeful for the future. However, the work of the Church continues with worship and teaching on-line with over 100 people using this facility each week, and many more watching on other social media channels after the day. There is also a weekly newsletter and a closed Facebook page to keep people informed and encouraged. We are aware that advice and directions from both the Government and the Diocese are changing rapidly and on a regular basis. We will continue to keep all our members informed.

**Final comment**

With prayer and God's guidance, the PCC and the congregation look forward to the challenges we will face during 2021.

On behalf of the Parochial Church Council

G P Tracey (Chair)

Kirsty Pettinger (Lay member)

Date:

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## Statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds	
				2020 £	2019 £
<b>Income and endowments from:</b>					
Donations and grants	2(a)	140,889	14,673	155,562	157,718
Other voluntary income	2(b)	29,013	-	29,013	68,067
Income from charitable and ancillary trading:	2(c)	4,006	-	4,006	6,082
Income from investments	2(d)	497	-	497	863
<b>Total income and endowments</b>		<b>174,405</b>	<b>14,673</b>	<b>189,078</b>	<b>232,730</b>
<b>Expenditure on:</b>					
Grants	3(a)	1,821	3,397	5,218	6,656
Charitable activities	3(b)	177,227	2,901	180,128	256,808
Fund-raising and publicity	3(c)	1,532	-	1,532	3,522
<b>Total expenditure</b>		<b>180,580</b>	<b>6,298</b>	<b>186,878</b>	<b>266,986</b>
<b>Net expenditure/income for the year, being net movement in funds</b>		<b>(6,175)</b>	<b>8,375</b>	<b>2,200</b>	<b>(34,256)</b>
Transfer between funds		10,557	(10,557)	-	-
Total funds brought forward at 1 January 2020		2,661,595	12,162	2,673,757	2,708,013
<b>Total funds carried forward at 31 December 2020</b>		<b>2,665,977</b>	<b>9,980</b>	<b>2,675,957</b>	<b>2,673,757</b>

All income and expenditure have arisen from continuing activities.

The notes to the accounts are shown on pages 11 to 20 and form part of these financial statements.

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<b>Balance Sheet</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
<b>Fixed Assets</b>			
Tangible fixed assets	5	2,578,038	2,577,048
		<b>2,578,038</b>	<b>2,577,048</b>
<b>Current Assets</b>			
Debtors	6	9,522	9,262
Cash at bank and in hand		108,031	108,786
		<b>117,553</b>	<b>118,048</b>
<b>Liabilities: Amounts Falling Due Within One Year</b>	7	10,384	9,089
<b>Net Current Assets</b>		<b>107,169</b>	<b>108,959</b>
<b>Total Assets Less Current Liabilities</b>		<b>2,685,207</b>	<b>2,686,007</b>
<b>Liabilities: Amounts Falling Due After More Than One Year</b>	8	9,250	12,250
<b>Net Assets</b>		<b>2,675,957</b>	<b>2,673,757</b>
<b>Funds</b>			
Unrestricted	9		
Undesignated		76,260	77,878
Designated		2,484,776	2,478,776
Revaluation reserve		104,941	104,941
Total Unrestricted		2,665,977	2,661,595
Restricted		9,980	12,162
<b>Total Funds</b>		<b>2,675,957</b>	<b>2,673,757</b>

The financial statements were approved by the Parochial Church Council on

and signed on its behalf by:

*G P Tracey*

(Chair)

*Kirsty Pettinger*

(Lay member)

The notes on pages 11 to 20 form part of these accounts.

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## 1 Accounting policies

Thorley PCC is a Parochial Church Council in England. The address of the registered office is given in the charity information on page 1 of these financial statements.

### Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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 the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Like many charities at this time the charity is dealing with the impacts of Covid-19. Although income has been impacted through the closure of church buildings in response to the pandemic, the trustees have considered the level of current reserves and believe reserves are sufficient for activities to be maintained for 12 months. A detailed commentary on its impact is detailed in the Trustees report on page 7.

### Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates. The Trustees do not consider that there are any critical judgments or sources of estimation uncertainty in the financial statements.

### Funds

**Unrestricted funds** are general funds which can be used for PCC ordinary purposes.

**Designated funds** are unrestricted funds that due to their nature are not readily realisable and cannot therefore be considered to be general funds available for PCC ordinary purposes or have been designated for a particular purpose. The PCC's fixed assets are included in such designated funds.

**Restricted funds** represent a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or

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invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

**Endowment funds** are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. The PCC's only Endowment Fund is the Patten Bequest, held by the St Albans Diocesan Board of Finance and provides an income to be used for the upkeep of the Church.

#### **Income recognition**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when receivable. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due. All other income is recognised when it is receivable. All income is accounted for gross.

#### **Expenditure recognition**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure, including support costs are generally recognised when incurred and accounted for gross.

Expenditure is stated gross of irrecoverable VAT and has been classified under headings that aggregate all costs related to the category.

#### **Fixed assets**

Consecrated and benefice property is not included in the accounts by section 10 of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Fixtures, fittings and equipment are capitalised at cost. Depreciation is calculated to write off the capitalised cost over an estimated useful life of 3 years.

The trustees have concluded that all land and buildings are held for the PCC's use and as such none are investment properties.

The PCC has applied the transitional arrangements of section 35 of FRS 102 and measured its freehold property at deemed cost at the date of transition, being 1 January 2015. No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that any depreciation charges would be immaterial. An impairment review is carried out at each year end and any resultant loss identified included in expenditure for the year.

#### **Financial Instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value as at the balance sheet date. All financial instruments of the charity are measured at cost with the exception of the fixed asset land and buildings which are held at their revalued carrying amount. The value of land and buildings as well as their original cost is stated in note 5.

Financial assets include the bank balances, trade debtors and other debtors but exclude prepayments and taxation.

Financial liabilities include trade creditors, other creditors, accruals and deferred income but exclude social

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security and other taxes due.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is included at the best estimate of the amounts receivable at the balance sheet date.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition, opening of the deposit or similar account.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due. Accrued expenditure is included at the best estimate of the amounts payable at the balance sheet date, after allowing for any trade discounts due.

**Pensions**

The Charity provides a defined contribution pension scheme, whereby the Charity and its staff each fund the scheme, managed by a third-party provider, the assets of which are held by the provider separately from the assets of the Charity. The pension charge in the financial statements represents the amounts payable by the Charity to the fund in respect of the year.

**Taxation**

The charity is exempt from corporation tax on its income applied for charitable activities.

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## 2 Income

	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2020	2019
	£	£	£	£
2(a) Donations and grants:				
Planned giving	101,516	-	101,516	104,211
Income tax recoverable	26,000	-	26,000	29,261
Legacy	5,000	-	5,000	-
CAF Vouchers	1,110	-	1,110	1,440
Friends of St James contributions to church repair	-	-	-	200
Listed places of worship grant scheme	-	10,668	10,668	2,071
Sundry donations/Stewardship campaign	7,263	4,005	11,268	20,535
	<b>140,889</b>	<b>14,673</b>	<b>155,562</b>	<b>157,718</b>
2(b) Other voluntary income:				
Donations for use of Church premises	25,261	-	25,261	59,598
Fetes, bazaars, other fund-raising events	3,752	-	3,572	8,469
	<b>29,013</b>	<b>-</b>	<b>29,013</b>	<b>68,067</b>
2(c) Income from charitable and ancillary trading:				
PCC and wedding fees	4,006	-	4,006	6,082
	<b>4,006</b>	<b>-</b>	<b>4,006</b>	<b>6,082</b>
2(d) Income from Investments:				
Bank interest	497	-	497	863
<b>TOTAL INCOME</b>	<b>174,405</b>	<b>14,673</b>	<b>189,078</b>	<b>232,730</b>

## 2 2019 Income Comparative

	Unrestricted	Restricted	Total Funds
	Funds	Funds	2019
	£	£	£
2(a) Donations and grants:			
Planned giving	104,211	-	104,211
Income tax recoverable	29,261	-	29,261
Legacy	-	-	-
CAF Vouchers	1,440	-	1,440
Friends of St James contributions to church repair	-	200	200
Listed places of worship grant scheme	-	2,071	2,071
Sundry donations/Stewardship campaign	11,955	8,580	20,535
	<b>146,867</b>	<b>10,851</b>	<b>157,718</b>
2(b) Other voluntary income:			
Donations for use of Church premises	59,598	-	59,598
Fetes, bazaars, other fund-raising events	-	8,469	8,469
	<b>59,598</b>	<b>8,469</b>	<b>68,067</b>
2(c) Income from charitable and ancillary trading:			
PCC and wedding fees	6,082	-	6,082
	<b>6,082</b>	<b>-</b>	<b>6,082</b>
2(d) Income from Investments:			
Bank interest	863	-	863
<b>TOTAL INCOME</b>	<b>213,410</b>	<b>19,320</b>	<b>232,730</b>

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### 3 Expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2020 £	2019 £
3(a) <u>Grants</u>				
Other giving	571	1,280	1,851	615
Outreach	1,250	2,117	3,367	6,041
	1,821	3,397	5,218	6,656
3(b) <u>Charitable activities</u>				
Ministry: diocesan quota	87,865	-	87,865	94,704
Clergy expenses	1,357	-	1,357	-
Ministry: curate expenses	997	-	997	1,484
Upkeep of Church Services	3,670	-	3,670	2,681
Powerhouse, youth groups & fellowship groups	417	-	417	557
Cost of the music fellowship	107	-	107	170
Rectory and Parish House repairs	1,152	-	1,152	2,082
Parish House – loan interest	237	-	237	295
Church running expenses and repairs	5,139	-	5,139	8,693
St Barnabas Centre running expenses	13,795	1,961	15,756	79,903
Emmaus Centre running expenses	3,061	-	3,061	4,991
Thorley Christian Centre running expenses & repairs	6,540	-	6,540	9,027
Elmbrook Drive running expenses	-	-	-	-
Support costs 3(d)	52,890	940	53,830	52,221
	177,227	2,901	180,128	256,808
3(c) <u>Fund-raising and publicity</u>				
Advertising for new Rector	-	-	-	1,210
Costs of fetes and other fund-raising events	1,532	-	1,532	2,312
	1,532	-	1,532	3,522
<b>TOTAL EXPENDITURE</b>	<b>180,580</b>	<b>6,298</b>	<b>186,878</b>	<b>266,986</b>
3(d) <u>Support costs</u>				
Staff costs (Note 4)	41,508	-	41,508	40,143
Administration and Office supplies	4,827	940	5,767	5,359
Accountancy	3,070	-	3,070	1,880
Website maintenance	1,041	-	1,041	1,025
Telephone and Miscellaneous	1,835	-	1,835	3,573
Depreciation	609	-	609	241
	52,890	940	53,830	52,221

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### 3 2019 Expenditure Comparative

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
3(a) <u>Grants</u>			
Tithing			
Outreach	-	615	615
	2,075	3,966	6,041
	2,075	4,581	6,656
3(b) <u>Charitable activities</u>			
Ministry: diocesan quota	94,704	-	94,704
Clergy expenses	-	-	-
Ministry: curate expenses	1,484	-	1,484
Upkeep of Church Services	2,681	-	2,681
Powerhouse, youth groups & fellowship groups	557	-	557
Cost of the music fellowship	170	-	170
Rectory and Parish House repairs	2,082	-	2,082
Parish House – loan interest	295	-	295
Church running expenses and repairs	8,693	-	8,693
St Barnabas Centre running expenses	43,829	36,074	79,903
Emmaus Centre running expenses	4,991	-	4,991
Thorley Christian Centre running expenses & repairs	9,027	-	9,027
Elmbrook Drive running expenses	-	-	-
Support costs 3(d)	50,960	1,261	52,221
	219,473	37,335	256,808
3(c) <u>Fund-raising and publicity</u>			
Costs of fetes and other fund-raising events	1,210	-	1,210
	54	2,258	2,312
	1,264	2,258	3,522
<b>TOTAL EXPENDITURE</b>	<b>222,812</b>	<b>44,174</b>	<b>266,986</b>
3(d) <u>Support costs</u>			
Staff costs (Note 4)	40,143	-	40,143
Administration and Office supplies	4,098	1,261	5,359
Accountancy	1,880	-	1,880
Website maintenance	1,025	-	1,025
Telephone and Miscellaneous	3,573	-	3,573
Depreciation	241	-	241
	50,960	1,261	52,221

### 4 Staff Costs

	Unrestricted Funds £	Restricted Funds £	Total funds 2020 £	Total Funds 2019 £
Wages and salaries	40,711	-	40,711	39,622
Pension costs	797	-	797	521
	41,508	-	41,508	40,143

During the year the charity employed an average of 3 employees (2019 - 3).

No employees received total employee benefits in excess of £60,000 (2019 - Nil).

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## 5 Fixed Assets

Tangible fixed assets	Historical Cost	2020	2019
Freehold land and property owned by PCC	£	£	£
The St Barnabas Centre	1,920,000	1,989,927	1,989,927
The Emmaus Centre	461,526	478,335	478,335
The Thorley Christian Centre (10% PCC interest)	48,000	49,748	49,748
7 Elmbrook Drive (15.04% PCC interest)	42,500	58,957	58,957
		<u>2,576,967</u>	<u>2,576,967</u>
<b>Designated Funds</b>		<b><u>2,576,967</u></b>	<b><u>2,576,967</u></b>
<b>Fixtures, Fittings &amp; Equipment (Unrestricted)</b>			
Cost brought forward		762	2,151
Additions		1,599	-
Disposals		-	(1,389)
Cost carried forward		<u>2,361</u>	<u>762</u>
Accumulated depreciation brought forward		681	1,829
Depreciation charge for the year		609	241
Depreciation eliminated on disposal		-	(1,389)
Accumulated depreciation carried forward		<u>1,290</u>	<u>681</u>
Net book value brought forward		81	322
Net book value carried forward		<u>1,071</u>	<u>81</u>
<b>Total fixed assets</b>		<b><u>2,578,038</u></b>	<b><u>2,577,048</u></b>

The PCC owns two freehold buildings, the St Barnabas Centre and the Emmaus Centre both in Church Lane, Thorley. The Diocese owns the Thorley Christian Centre, Vicerons Place, Thorley Park, but would give 10% of the net proceeds of any sale to St James. The Parish House is a residential property owned with the Diocese. The PCC owns 15.04%.

The PCC has applied the transitional arrangements of section 35 of FRS 102 and measured its freehold property as noted above and used those valuations as its deemed cost at the date of transition, being 1 January 2015. Given the unique nature of the three Centres, the properties were valued based on the insurance value and their value in use. The Trustees resolved to adopt a market value for 7 Elmbrook Drive of £392,000 for the year ended 31 December 2015, meaning that the PCC's share of the valuation increased.

## 6 Debtors

	2020	2019
	£	£
Accounts receivable	-	90
Income tax recoverable	6,794	6,492
Prepayments and accrued income	2,728	2,680
	<u>9,522</u>	<u>9,262</u>

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**7 Liabilities: Amounts Falling Due Within One Year**

	2020 £	2019 £
DBF/Vacancy Liability	1,229	606
Deposits held	101	101
Accrued expenses	2,520	1,880
Creditors for goods and services	2,814	3,173
Wedding fee / Funeral fee disbursements	720	329
Diocesan loan re 7 Elmbrook Drive (see note 8)	3,000	3,000
	<b>10,384</b>	<b>9,089</b>

**8 Liabilities: Amounts Falling Due After More Than One Year**

	2020 £	2019 £
Diocesan loan re 7 Elmbrook Drive	9,250	12,250
	<b>9,250</b>	<b>12,250</b>

The loan is in relation to the Parish House. £3,000 is payable annually to the Diocese of St Albans.

**9 Movement on Funds**

	At 1 January 2020 £	Income £	Expenditure £	Transfers	At 31 December 2020 £
Unrestricted funds:					
General undesignated	77,878	174,405	180,580	4,557	76,260
Designated	2,478,776	-	-	6,000	2,484,776
Revaluation reserve	104,941	-	-	-	104,941
	2,661,595	174,405	180,580	10,557	2,665,977
Restricted funds:					
Church yard	486	150	-	-	636
Healing on the streets	314	-	-	-	314
Health & safety fund	106	-	-	-	106
Parish events	702	2,125	2,117	-	710
Other	18	-	-	-	18
Special collections	123	1,280	1,280	-	123
Windows fund	-	-	-	-	-
FOSJ church repair fund	79	-	-	-	79
Listed places of worship grant scheme	2,416	10,668	1,961	11,123	-
Beverley Cheeseman worship fund	1,135	450	-	-	1,585
Barn IT fund	1,137	-	940	-	197
Roof fund	(566)	-	-	(566)	-
Kitchen fund	6,212	-	-	-	6,212
	12,162	14,673	6,298	10,557	9,980
<b>Total funds</b>	<b>2,673,757</b>	<b>189,078</b>	<b>186,878</b>	<b>-</b>	<b>2,675,957</b>

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**Movement on Funds comparative**

	At 1 January 2019 £	Income £	Expenditure £	At 31 December 2019 £
Unrestricted funds:				
General undesignated	85,388	213,410	(220,920)	77,878
Designated	2,480,668	-	(1,892)	2,478,776
Revaluation reserve	104,941	-	-	104,941
	<u>2,670,997</u>	<u>213,410</u>	<u>(222,812)</u>	<u>2,661,595</u>
Restricted funds:				
Church yard	31	455	-	486
Healing on the streets	314	-	-	314
Health & safety fund	106	-	-	106
Parish events	702	-	-	702
Other	633	-	615	18
Special collections	-	4,089	3,966	123
Windows fund	-	1,500	1,500	-
FOSJ church repair fund	(121)	200	-	79
Listed places of worship grant scheme	346	2,070	-	2,416
Beverley Cheeseman worship fund	685	450	-	1,135
Barn IT fund	2,398	-	1,261	1,137
Roof fund	31,922	2,086	34,574	(566)
Kitchen fund	-	8,470	2,258	6,212
	<u>37,016</u>	<u>19,320</u>	<u>(44,174)</u>	<u>12,162</u>
<b>Total funds</b>	<u><b>2,708,013</b></u>	<u><b>232,730</b></u>	<u><b>(266,986)</b></u>	<u><b>2,673,757</b></u>

**General unrestricted fund** - The general unrestricted fund is used for PCC ordinary purposes.

**Designated fund** - The designated funds comprise the Freehold land and property, net of loans and the designated property repair fund (£25,000).

**Restricted fund** - The restricted funds represent donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

**Revaluation reserve** – The revaluation reserve is in relation to the property valuation undertaken on transition to FRS102.

**10 Analysis of Net Assets by Fund**

	Unrestricted Funds £	Designated Funds £	Revaluation Reserve £	Restricted Funds £	Total £
Fixed Assets	1,071	2,472,026	104,941	-	2,578,038
Net Current Assets	75,189	25,000	-	9,980	110,169
Long Term Liabilities	-	(12,250)	-	-	(12,250)
Fund balance	<u>76,260</u>	<u>2,484,776</u>	<u>104,941</u>	<u>9,980</u>	<u>2,675,957</u>

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### Analysis of Net Assets by Fund (comparative)

	Unrestricted Funds £	Designated Funds £	Revaluation Reserve £	Restricted Funds £	Total £
Fixed Assets	3,081	2,469,026	104,941	-	<b>2,577,048</b>
Net Current Assets	74,797	25,000	-	12,162	<b>111,959</b>
Long Term Liabilities	-	(15,250)	-	-	<b>(15,250)</b>
Fund balance	<b>77,878</b>	<b>2,478,776</b>	<b>104,941</b>	<b>12,162</b>	<b>2,673,757</b>

### 11 Independent Examination Fees

Accountancy expenditure includes £xxx fees paid to the Independent Examiners for carrying out the Independent Examination (2019 - £1,880).

### 12 Trustees Remuneration and Expenses

The trustees neither received nor waived any remuneration or benefits during the year (2019 - £Nil).

During the year 2 trustees (2019 - 1 trustee) had the following expenses paid for by the charity:

	2020 £	2019 £
Travel	1,027	756
Training	-	200
Internet and communications	301	351
Other costs	1,026	177
	<b>2,354</b>	<b>1,484</b>

### 13 Related Party Transactions

During the year the charity paid £0 (2019: £899) to Safe UK, where trustee Paul Martin also acts as trustee. Safe UK supports rural communities in Malawi and was part of the church's outreach projects.

#### [Payment to Street Pastors]

There were no other related party transactions in the year.

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**Independent Examiner's Report to the Trustees of The Parochial Church Council of St. James The Great Thorley.**

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 9 to 20.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA and ICAEW, which are two of the listed bodies.

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

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

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

*Helena Wilkinson*

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Date: