

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. MARY THE VIRGIN, STOTFOLD

England & Wales · Charity number 1131275

Details

Other names ST. MARY'S CHURCH, STOTFOLD

Status Registered

Legal form Previously excepted

Registered 2009-08-21

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

Contact

Address 61 Church Road
Stotfold
Hitchin
SG5 4NE

Phone 01462730218

Email revbritt@stotfoldchurch.org.uk

Website www.stotfoldchurch.org.uk

Activities

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

Activities: The Church holds services each Sunday and Wednesday and it is open on weekdays for personal prayer and reflection. There is a Sunday School and the church visits local schools to take assemblies. There is a bible Study group.

Classification

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

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£154,963	£160,367	-	-
2023-12-31	£101,857	£96,865	-	-
2022-12-31	£102,226	£114,129	-	-
2021-12-31	£92,448	£77,293	-	-
2020-12-31	£89,840	£83,018	-	-

Trustees

Name	Role	Appointed
Rev Bill Britt	Chair	2015-01-19
Alison Bridget Collis		2013-01-17
Carole Taylor		2023-05-21
Carolyn Bleach		2024-05-26
Christopher David Thorne		2025-05-11
Doreen Muir Paterson		2024-05-26
Graham John Clark		2019-09-16
JANE HYDE		2022-07-04
JENNIFER ANNE CONWAY		2025-05-11
Jennifer Bennett		2022-05-15
Kevin Patrick Daly		2025-10-27
Maureen Ann Winters		2023-05-21
Patrick Joseph Partington Harris		2021-05-24
Sara Clark		2022-05-15
Steven Fletcher		2023-05-21

Accounts

St. Mary the Virgin, Stotfold

Annual Report of the Parochial Church Council for the Year ended
31st December 2024

Administrative Information

St. Mary's Church is situated off Church Road in Stotfold. It is part of the Diocese of St. Albans within the Church of England.

The correspondence address is: The Vicarage, 61 Church Road, Stotfold, Hitchin, SG5 4NE. The PCC is a charity registered with the Charity Commission, No. 1131275

PCC members who served since the APCM in 2024 were:

The Incumbent	Rev Bill Britt*
Associate Minister with special responsibility as chaplain to schools	Rev Graham Clark
Curate	Rev Emma-Jane Wilkinson
The Churchwardens	Mrs. Jenny Bennett * (Vice Chairperson) Mr. Paddy Harris*
Representatives on the Deanery Synod.	Mrs. Alison Collis* (Secretary/Treasurer) Mrs Carolyn Bleach

Elected PCC Members:

Mr. Derek Blyth

Mrs Sara Clark

Mr. Steven Fletcher

Mr Steve Hardman

Mrs. Jane Hyde

Mrs. Doreen Paterson

Mrs. Carole Taylor

Mrs. Maureen Winters

Those asterisked* are members of the Standing Committee.

Service on the PCC is usually for three years at a time; with a break of at least one year after six consecutive years.

COMMITTEES

The PCC operates through committees which make recommendations to the PCC.

Standing Committee

This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the council.

Finance and Stewardship Committee

This committee has an overview of the general finances of the work of St. Mary's by monitoring income and expenditure, budgeting and coordinating the Annual Review of the Christian Stewardship of money through planned giving.

Social and Fundraising Committee

Encourages fellowship within the family of the Church by organizing social events and the raising of money for the General Fund.

Hall Committee

Organizes the letting of the hall and is responsible for keeping the building in repair.

Building Committee

Oversees the repair and maintenance of the Church building and the churchyard in consultation with the Church Architect.

Charities

The Ecclesiastical Charity of William Field, No. 254218

The Vicar and churchwardens are trustees of the following charities:

The Eleemosynary Charity, No. 25419

The Roe's Charity for the Parish Clerk, No. 217126

The Roe's Almshouses Charity, No. 217125

The Roe's Education Charity, No. 307485

H.O. Roe Charity, No. 1190706

St. Mary's Church banks with Barclays PLC. It holds a portfolio of shares via CCLA relating to the Ecclesiastical Charity of William Field and two deposit accounts with the same organization. It has an account with the Churches Mutual Credit Union and money and shares held by the Diocese for the chancel.

The Independent examiner is Sue Matejtschuk of SCM Accountancy Services. The church's legal advisers are the Joint Diocesan Registrars, Matthew Chinery and Sarah Clemenson of Winckworth Sherwood. The Church Architectural advisers are Barker Associates LLP.

Electoral Roll During 2024 the Electoral Roll decreased by two to 87.

Ministerial Team

Rev Bill Britt is the Rector of St Mary's the Virgin, Stotfold. Rev Graham Clark is licensed to the parish as Associate Minister with special responsibility as chaplain to schools. This is a locally-funded post. Rev Emma-Jane Wilkinson is the Curate. Rev Jane Wheatley is a Priest Associate. Mr. Steve Hardman is a Lay Leader of Worship.

Performance and achievements

Following a £256,000 refurbishment of the Roecroft Centre which included the addition of a catering kitchen, the church began offering hospitality as part of its mission and outreach. During the year we held a six-evening seekers' course, it has been used by our youth group and we hosted 10 fellowship meals for different groups within our Church.

The PCC spent £48,000 on the resurfacing of the Church car park, making it safer and more welcoming

During 2024 our Usual Sunday Attendance (USA), excluding Christmas and Easter, was 55. During the month of October, the average weekly attendance of all services was 117 adults and 8 children. Our Easter Eve & Day attendance was 98. Attendance at Advent services for the congregation, community and schools totalled 384. Christmas Eve and Day services was 467. During 2024 we held 13 Christenings, 2 weddings and 22 funerals. Among our new initiatives, the monthly youth gatherings begun in 2022 continued to grow, as did our monthly afternoon Tea Time Praise and quarterly Families at Four service.

Financial Review

During 2024 our expenditure exceeded our income by £8,467, but that is because of a one-off net cost of £10,296 after grants for installing a new heating in the Church Hall. The operating deficit was covered by reserves. The year end balance in the Unrestricted General Fund was £61,964 and the Designated Fund is £25,189.

Total giving on Sunday mornings (including the Parish Giving Scheme, cash collections in services and the envelope scheme and Gift Aid) was £37,339, compared to £35,107 in 2023, a 6.5% increase. (This included a 15% increase in the Parish Giving Scheme.)

The 2024 Diocesan Parish Share for St Mary's Church was £54,957, which largely provides the stipends, pension and housing for clergy and training of future ministers. Reserves Policy It is PCC policy to maintain a balance, if possible, on unrestricted funds that equates to approximately three months unrestricted payments to cover emergency situations which may arise from time to time.

Approved at the PCC on 17 March 2025

Signed by PCC Chairman



Approved at the APCM on 11 May 2025

Signed by the APCM Chairman

Parochial Church Council of St Mary the Virgin, Stotfold

Balance Sheet at 31 December 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Investment assets	4	834,736	865,676
CURRENT ASSETS			
Debtors	6	5,309	2,825
Cash at bank and in hand		91,242	100,081
		<u>96,551</u>	<u>102,906</u>
LIABILITIES			
Current Liabilities	7	<u>-3,548</u>	<u>-4,499</u>
NET CURRENT ASSETS			
		<u>93,003</u>	<u>98,407</u>
TOTAL NET ASSETS			
		<u><u>927,739</u></u>	<u><u>964,083</u></u>
FUNDS			
Unrestricted	5	61,964	70,431
Designated	9	25,189	25,126
Restricted	9	4,731	1,994
Endowment	9	835,855	866,532
		<u><u>927,739</u></u>	<u><u>964,083</u></u>

The notes on pages 3 to 9 form part of these accounts.

Approved by the Parochial Church Council on _____ and signed on its behalf by:

The Rev'd. Bill Britt

Jennifer Bennett
Churchwarden

Parochial Church Council of St Mary the Virgin, Stotfold

Statement of Financial Activities

For the year ending 31 December 2024

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2024	TOTAL 2023
		£	£	£	£	£	£
INCOMING RESOURCES							
Voluntary income	2a	42,689		8,376		51,065	42,857
Income from church activities	2b	16,917		263		17,180	17,593
Income from activities to generate funds	2c	7,112				7,112	9,493
Income from investments	2d	2,501	63		263	2,827	3,659
Other incoming sources	2e	24,992		1,787		26,779	28,255
TOTAL INCOMING RESOURCES		<u>94,211</u>	<u>63</u>	<u>10,426</u>	<u>263</u>	<u>104,963</u>	<u>101,857</u>
RESOURCES EXPENDED							
Charitable giving	3a	57				57	208
Church activities	3b	101,266		9,689		110,955	93,635
Church management and administration	3c	1,051				1,051	1,429
Fundraising costs	3d	158				158	202
Other expenditure	3e	146		48,000		48,146	1,391
TOTAL RESOURCES EXPENDED		<u>102,678</u>	<u>0</u>	<u>57,689</u>	<u>0</u>	<u>160,367</u>	<u>96,865</u>
NET INCOMING/(OUTGOING) RESOURCES		-8,467	63	-47,263	263	-55,404	4,992
TRANSFER BETWEEN FUNDS	8			50,000	-50,000	0	0
GAINS AND LOSSES ON INVESTMENTS	4				19,060	19,060	74,442
NET MOVEMENT IN FUNDS		<u>-8,467</u>	<u>63</u>	<u>2,737</u>	<u>-30,677</u>	<u>-36,344</u>	<u>79,434</u>
BALANCES BROUGHT FORWARD AT 1 January 2024		70,431	25,126	1,994	866,532	964,083	884,649
BALANCES CARRIED FORWARD AT 31 December 2024		<u>61,964</u>	<u>25,189</u>	<u>4,731</u>	<u>835,855</u>	<u>927,739</u>	<u>964,083</u>

The notes on pages 3 to 9 form part of these accounts

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2024

1 ACCOUNTING POLICIES

Basis of financial statements.

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2019).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted Funds are those funds that must be spent on specific restricted purposes as intended by the donors. Details of the funds held and restrictions are provided in note 9. Endowment Funds, where the capital must be retained, are explained in note 9.

Incoming resources

Voluntary income and capital sources

Collections are recognized when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognized only when received. Income tax recoverable on Gift Aid donations is recognized when the income is recognized. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain. Funds raised by the fete, Jigsaw Festivals and similar events are accounted for gross.

Other income

Rental income from the letting of church premises is recognized when the rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognized in the same accounting year.

Gains and losses on investments

Realized gains or losses are recognized when investments are sold. Unrealized gains or losses are accounted for on revaluation of investments at market value at 31 December.

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2024

Resources used

Grants and donations

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fixed assets

Consecrated property and movable church furnishings

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property.

They are listed in the church's Inventory which can be inspected (at any reasonable time). Such assets are not valued in the accounts.

All expenditure incurred in the year on consecrated or benefice buildings or on the repair of movable church furnishings is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £5,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the CCLA Church of England Funds, Churches Mutual Credit Union or at the bank.

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2024

2 INCOMING RESOURCES

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2024	TOTAL 2023
	£	£	£	£	£	£
2a Voluntary income						
Planned giving						
Gift Aid giving	20,228				20,228	18,981
Other planned giving	3,206				3,206	2,547
Income tax recoverable	5,032				5,032	4,746
Collections (open plate) at all services	6,940				6,940	7,077
Income tax recoverable	1,933				1,933	1,756
Grants	606		6,111		6,717	1,015
Donations						
Donations	4,363		1,903		6,266	6,162
Wall safe	165				165	42
Income tax recoverable	216		362		578	531
	<u>42,689</u>	<u>0</u>	<u>8,376</u>	<u>0</u>	<u>51,065</u>	<u>42,857</u>
2b Income from church activities						
Church hall lettings	9,322				9,322	11,527
Wedding and funeral fees	3,900				3,900	3,832
Wedding Flowers					0	60
Magazine	1,193		180		1,373	1,377
Income Tax Recoverable			83		83	60
Outreach	2,363				2,363	737
Income Tax Recoverable	139				139	0
	<u>16,917</u>	<u>0</u>	<u>263</u>	<u>0</u>	<u>17,180</u>	<u>17,593</u>
2c Income from activities to generate funds						
Social & fundraising events before expenses	7,078				7,078	9,391
Income Tax Recoverable	34				34	102
	<u>7,112</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,112</u>	<u>9,493</u>
2d Income from investments						
Dividends and interest	2,501	63		263	2,827	3,659
	<u>2,501</u>	<u>63</u>	<u>0</u>	<u>263</u>	<u>2,827</u>	<u>3,659</u>
2e Other incoming resources						
William Field Charity	23,456				23,456	23,440
Listed Places Grant Scheme VAT repayment	239				239	205
Contribution towards churchyard costs			1,787		1,787	1,496
Contribution towards assistant vicar expenses					0	1,407
Hire of Church	1,160				1,160	1,440
Loyalty rewards	137				137	267
Sundry Income					0	0
	<u>24,992</u>	<u>0</u>	<u>1,787</u>	<u>0</u>	<u>26,779</u>	<u>28,255</u>
TOTAL INCOMING RESOURCES	<u>94,211</u>	<u>63</u>	<u>10,426</u>	<u>263</u>	<u>104,963</u>	<u>101,857</u>

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2024

3 RESOURCES EXPENDED

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2024 £	TOTAL 2023 £
3a Charitable Giving						
Donations	57				57	208
	57	0	0	0	57	208
3b Church activities						
Ministry: Diocesan parish share	54,957				54,957	53,125
Vicar expenses	848				848	1,257
Curate Expenses	1,066				1,066	250
Assistant Vicar Expenses			1,176		1,176	1,407
Contribution to Assistant Vicar	2,000				2,000	2,000
Church running expenses	8,340				8,340	11,915
Church maintenance & renewals	6,138		1,000		7,138	4,926
Childrens' activities					0	0
Youth Work	263				263	87
Church yard	3,304		1,787		5,091	4,051
Church hall running costs	18,677		3,500		22,177	8,356
Discipleship	139				139	157
Organist fees	180				180	320
Service expenses	1,737		1,513		3,250	2,173
Magazine costs	1,289		263		1,552	1,550
Outreach and Publicity	2,328		450		2,778	2,001
Wedding Flowers					0	60
	101,266	0	9,689	0	110,955	93,635
3c Church management and administration						
Administration:						
Postage and stationery	542				542	513
Bank charges	441				441	630
Sundry Expenses	68				68	286
	1,051	0	0	0	1,051	1,429
3d Fundraising costs						
Social and Fundraising events	158				158	202
	158	0	0	0	158	202
3e Other Expenditure						
Purchase of Projector and Screen					0	930
Purchase of Giving Machine	146				146	461
Car Park			48,000		48,000	0
	146	0	48,000	0	48,146	1,391
TOTAL RESOURCES EXPENDED	102,678	0	57,689	0	160,367	96,865

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2024

	Endowment Funds
	£
4 FIXED ASSETS	
Investments	
Movements in the year:	
Market value - 1 January 2024	865,676
Disposal proceeds	-50,000
Revaluation Gain	19,060
Market value - 31 December 2024	<u>834,736</u>

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2024
	£	£	£	£	£
5 ANALYSIS OF NET ASSETS BY FUND					
Investment Fixed Assets				834,736	834,736
Current Assets	65,512	25,189	4,731	1,119	96,551
Current Liabilities	3,548				3,548
Fund balance	<u>61,964</u>	<u>25,189</u>	<u>4,731</u>	<u>835,855</u>	<u>927,739</u>

6 DEBTORS	2024	2023
	£	£
Income tax recoverable	1,651	1,115
Prepayments	130	111
Other debtors	3,528	1,599
	<u>5,309</u>	<u>2,825</u>

7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Creditors	2,030	3,046
Accruals and Deferred Income	1,518	1,453
	<u>3,548</u>	<u>4,499</u>

8 TRANSFERS BETWEEN FUNDS	2024
	£
Transferred from Endowment Funds to Restricted Fund for Car Park.	50,000
	<u>50,000</u>

During the year investments totalling £50,000 held in the William Field Endowment Fund were sold to finance the cost of major repairs to the Church car park.

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2024

9 FUND DETAILS

	2024 £	2023 £
The Restricted Funds at the year end are:		
Youth Work Grant	574	324
Albs	40	40
Bike 'n Hike	1,178	993
Those in Need	677	637
Nativity	204	0
Car Park	2,000	0
Flower Fund	58	0
	<u>4,731</u>	<u>1,994</u>
The Designated Fund at the year end is:		
Special Reserve Emergency Fund	25,189	25,126
	<u>25,189</u>	<u>25,126</u>
The Endowment Funds at the year end are:		
Chancel Fund for the repairs and insurance of the Chancel.	9,443	8,994
Ecclesiastical Charity of William Field	826,412	857,538
	<u>835,855</u>	<u>866,532</u>

The Parochial Church Council is the managing trustee of the Ecclesiastical Charity of William Field and therefore, as the Charity is under the control of the Parochial Church Council, the funds of the charity must be shown on the Balance Sheet as an Endowment Fund. The market value of the capital of the trust of £826,412 is included in **Fixed Asset Investments**.

Independent Examiner's Report to the trustees of St Mary's Church, Stotfold, Parochial Church Council.

I report on the accounts for the year ended 31 December 2024 which are set out on pages 1 to 8.

Respective responsibilities of the Trustees and the independent examiner

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145 (5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission .

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s. 130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



08-03-25

Sue Matejtschuk FCA
39 Silverbirch Avenue
Stotfold
SG5 4AS

Independent Examiner's Report to the trustees of St Mary's Church, Stotfold, Parochial Church Council.

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Sue Matejtschuk FCA
39 Silverbirch Avenue
Stotfold
SG5 4AS

Accounts

St. Mary the Virgin, Stotfold
Annual Report of the Parochial Church Council for the Year ended
31st December 2023

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The PCC is a charity registered with the Charity Commission, No. 1131275

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The Incumbent	Rev Bill Britt*
Associate Minister with special responsibility as chaplain to schools	Rev Graham Clark
Curate	Rev Emma-Jane Wilkinson
The Churchwardens	Mrs. Jenny Bennett * (Vice Chairperson) Mr. Steve Hardman *
Representatives on the Deanery Synod.	Mrs. Alison Collis* (Secretary & Treasurer) Mr. David Ribbans
Elected PCC Members:	
Mr. Derek Blyth	
Mrs Sara Clark	
Mrs. Jenny Conway	
Mr. Steven Fletcher	
Mrs. Lyn Hayes	
Mr. Paddy Harris	
Mrs. Jane Hyde	
Mrs. Carole Taylor	
Mrs. Maureen Winters	

Those asterisked* are members of the Standing Committee.

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Finance and Stewardship Committee

This committee has an overview of the general finances of the work of St. Mary's by monitoring income and expenditure, budgeting and coordinating the Annual Review of the Christian Stewardship of money through planned giving.

Social and Fundraising Committee

Encourages fellowship within the family of the Church by organizing social events and the raising of money for the General Fund.

Hall Committee

Organizes the letting of the hall and is responsible for keeping the building in repair.

Building Committee

Oversees the repair and maintenance of the Church building and the churchyard in consultation with the Church Architect.

Charities

The Ecclesiastical Charity of William Field, No. 254218

The Vicar and churchwardens are trustees of the following charities:

The Eleemosynary Charity, No. 25419

The Roe's Charity for the Parish Clerk, No. 217126

The Roe's Almshouses Charity, No. 217125

The Roe's Education Charity, No. 307485

H.O. Roe Charity, No. 1190706

St. Mary's Church banks with Barclays PLC. It holds a portfolio of shares via CCLA relating to the Ecclesiastical Charity of William Field and two deposit accounts with the same organization. It has an account with the Churches Mutual Credit Union and money and shares held by the Diocese for the chancel.

The Independent examiner is Sue Matejtschuk of SCM Accountancy Services. The church's legal advisers are the Joint Diocesan Registrars, Matthew Chinery and Sarah Clemenson of Winckworth Sherwood. The Church Architectural advisers are Barker Associates LLP.

Electoral Roll

During 2023 the Electoral Roll remained at 89, seven of whom live outside the parish.

Structure, Governance and Management

St. Mary's PCC has the responsibility of co-operating with the incumbent, in promoting the whole mission of the Church, pastoral, evangelical, social and ecumenical within the ecclesiastical parish. It also has maintenance responsibilities for the Church building, the churchyard and the church hall.

Ministerial Team

Rev Bill Britt is the Rector of St Mary's the Virgin, Stotfold. Rev Graham Clark is licensed to the parish as Associate Minister with special responsibility as chaplain to schools. This is a locally-funded post.

Rev Emma-Jane Wilkinson is the Curate. Rev Jane Wheatley is a Priest Associate. Mr. Steve Hardman is a Lay Leader of Worship.

Performance and achievements

During 2023 our Usual Sunday Attendance (USA), excluding Christmas and Easter, was 52 adults and five children. During the month of October, the average weekly attendance of all services was 109 adults and 10 children. Our Easter Eve & Day attendance was 93. Attendance at Advent services for the congregation, community and schools totalled 363. Christmas Eve and Day services was 409.

During 2023 we held 13 Christenings, 2 weddings, 1 adult confirmation and 17 funerals.

Among our new initiatives, the monthly youth gatherings begun in 2022 continued to grow, as did our quarterly Families at Four service.

Financial Review

We had strong financial results for the third year running, ending the year with an operating surplus of £7,116. Total giving on Sunday mornings (including the Parish Giving Scheme, cash collections in services and the envelope scheme and Gift Aid) was £35,107, compared to £33,929 in 2022.

The 2023 balance in the unrestricted general fund was £70,431 and the Designated Fund is £25,126. The 2023 Diocesan Parish Share for St Mary's Church was £53,125, which largely provides the stipends, pension and housing for clergy and training of future ministers.

Reserves Policy

It is PCC policy to maintain a balance, if possible, on unrestricted funds that equates to approximately three months unrestricted payments to cover emergency situations which may arise from time to time.

Approved at the PCC on 18 March 2024

Signed by PCC Chairman



Approved at the APCM on 26 May 2024

Signed by the APCM Chairman



Parochial Church Council of St Mary the Virgin, Stotfold

Balance Sheet at 31 December 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Investment assets	4	865,676	791,234
CURRENT ASSETS			
Debtors	6	2,825	2,200
Cash at bank and in hand		<u>100,081</u>	<u>119,612</u>
		<u>102,906</u>	<u>121,812</u>
LIABILITIES			
Current Liabilities	7	<u>-4,499</u>	<u>-28,397</u>
NET CURRENT ASSETS			
		<u>98,407</u>	<u>93,415</u>
TOTAL NET ASSETS			
		<u><u>964,083</u></u>	<u><u>884,649</u></u>
FUNDS			
	5		
Unrestricted		70,431	23,384
Designated	9	25,126	65,032
Restricted	9	1,994	4,397
Endowment	9	866,532	791,836
		<u>964,083</u>	<u>884,649</u>

The notes on pages 3 to 9 form part of these accounts.

Approved by the Parochial Church Council on

and signed on its behalf by:

The Rev'd. Bill Britt

Stephen Hardman
Churchwarden

Parochial Church Council of St Mary the Virgin, Stotfold

Statement of Financial Activities

For the year ending 31 December 2023

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2023	TOTAL 2022
		£	£	£	£	£	£
INCOMING RESOURCES							
Voluntary income	2a	41,215		1,642		42,857	45,928
Income from church activities	2b	17,593				17,593	19,041
Income from activities to generate funds	2c	9,493				9,493	8,207
Income from investments	2d	3,380	25		254	3,659	1,239
Other incoming sources	2e	25,352		2,903		28,255	27,811
TOTAL INCOMING RESOURCES		<u>97,033</u>	<u>25</u>	<u>4,545</u>	<u>254</u>	<u>101,857</u>	<u>102,226</u>
RESOURCES EXPENDED							
Charitable giving	3a	156		52		208	70
Church activities	3b	86,739		6,896		93,635	85,923
Church management and administration	3c	1,429				1,429	1,765
Fundraising costs	3d	202				202	371
Other expenditure	3e	1,391				1,391	26,000
TOTAL RESOURCES EXPENDED		<u>89,917</u>	<u>0</u>	<u>6,948</u>	<u>0</u>	<u>96,865</u>	<u>114,129</u>
NET INCOMING/(OUTGOING) RESOURCES		7,116	25	-2,403	254	4,992	-11,903
GAINS AND LOSSES ON INVESTMENTS					74,442	74,442	-105,569
NET MOVEMENT IN FUNDS		<u>7,116</u>	<u>25</u>	<u>-2,403</u>	<u>74,696</u>	<u>79,434</u>	<u>-117,472</u>
BALANCES BROUGHT FORWARD AT							
1 January 2023		23,384	65,032	4,397	791,836	884,649	873,673
BUILDING DESIGNATED FUND TRANSFERRED TO GENERAL FUND		39,931	-39,931			0	0
BALANCES CARRIED FORWARD AT							
31 December 2023		<u>70,431</u>	<u>25,126</u>	<u>1,994</u>	<u>866,532</u>	<u>964,083</u>	<u>756,201</u>

The notes on pages 3 to 9 form part of these accounts

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2023

1 ACCOUNTING POLICIES

Basis of financial statements.

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2019).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted Funds are those funds that must be spent on specific restricted purposes as intended by the donors. Details of the funds held and restrictions are provided in note 9.

Endowment Funds, where the capital must be retained, are explained in note 9.

Incoming resources

Voluntary income and capital sources

Collections are recognized when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognized only when received. Income tax recoverable on Gift Aid donations is recognized when the income is recognized. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain. Funds raised by the fete, Jigsaw Festivals and similar events are accounted for gross.

Other income

Rental income from the letting of church premises is recognized when the rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognized in the same accounting year.

Gains and losses on investments

Realized gains or losses are recognized when investments are sold. Unrealized gains or losses are accounted for on revaluation of investments at market value at 31 December.

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2023

Resources used

Grants and donations

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fixed assets

Consecrated property and movable church furnishings

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property.

They are listed in the church's Inventory which can be inspected (at any reasonable time). Such assets are not valued in the accounts.

All expenditure incurred in the year on consecrated or benefice buildings or on the repair of movable church furnishings is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £5,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the CCLA Church of England Funds, Churches Mutual Credit Union or at the bank.

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2023

2 INCOMING RESOURCES

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2023	TOTAL 2022
	£	£	£	£	£	£
2a Voluntary income						
Planned giving						
Gift Aid giving	18,981				18,981	17,944
Other planned giving	2,547				2,547	2,866
Income tax recoverable	4,746				4,746	4,619
Collections (open plate) at all services	7,077				7,077	6,755
Income tax recoverable	1,756				1,756	1,745
Grants			1,015		1,015	4,421
Donations						
Donations	5,110		553		5,663	6,160
Wall safe	42				42	120
Votive Candlestand	499				499	553
Income tax recoverable	457		74		531	745
	<u>41,215</u>	<u>0</u>	<u>1,642</u>	<u>0</u>	<u>42,857</u>	<u>45,928</u>
2b Income from church activities						
Church hall lettings	11,527				11,527	13,141
Wedding and funeral fees	3,832				3,832	3,812
Wedding Flowers	60				60	75
Magazine	1,377				1,377	1,254
Income Tax Recoverable	60				60	70
Outreach	737				737	689
	<u>17,593</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>17,593</u>	<u>19,041</u>
2c Income from activities to generate funds						
Social & fundraising events before expenses	9,391				9,391	8,199
Income Tax Recoverable	102				102	8
	<u>9,493</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,493</u>	<u>8,207</u>
2d Income from investments						
Dividends and interest	3,380	25		254	3,659	1,239
	<u>3,380</u>	<u>25</u>	<u>0</u>	<u>254</u>	<u>3,659</u>	<u>1,239</u>
2e Other incoming resources						
William Field Charity	23,440				23,440	23,311
Listed Places Grant Scheme VAT repayment	205				205	344
Contribution towards churchyard costs			1,496		1,496	1,425
Contribution towards assistant vicar expenses			1,407		1,407	1,642
Hire of Church	1,440				1,440	0
Assistant Vicar gift					0	820
Income Tax recoverable					0	170
Loyalty rewards	267				267	66
Sundry Income					0	33
	<u>25,352</u>	<u>0</u>	<u>2,903</u>	<u>0</u>	<u>28,255</u>	<u>27,811</u>
TOTAL INCOMING RESOURCES	<u>97,033</u>	<u>25</u>	<u>4,545</u>	<u>254</u>	<u>101,857</u>	<u>102,226</u>

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2023

3 RESOURCES EXPENDED

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2023 £	TOTAL 2022 £
3a Charitable Giving						
Donations	156		52		208	70
	<u>156</u>	<u>0</u>	<u>52</u>	<u>0</u>	<u>208</u>	<u>70</u>
3b Church activities						
Ministry: Diocesan parish share	53,125				53,125	49,875
Vicar expenses	1,257				1,257	1,176
Curate Expenses	250				250	0
Assistant Vicar Expenses			1,407		1,407	1,139
Contribution to Assistant Vicar	2,000				2,000	1,000
Church running expenses	10,136		1,779		11,915	7,087
Church maintenance & renewals	4,771		155		4,926	6,483
Hymnal					0	4,031
Childrens' activities					0	67
Youth Work	87				87	276
Church yard	1,095		2,956		4,051	2,807
Church hall running costs	8,356				8,356	6,256
Discipleship	157				157	52
Organist fees	320				320	470
Service expenses	1,799		374		2,173	1,873
Magazine costs	1,550				1,550	1,505
Outreach and Publicity	1,776		225		2,001	1,751
Wedding Flowers	60				60	75
	<u>86,739</u>	<u>0</u>	<u>6,896</u>	<u>0</u>	<u>93,635</u>	<u>85,923</u>
3c Church management and administration						
Administration:						
Postage and stationery	513				513	642
Bank charges	630				630	642
Purchase of printer					0	308
Sundry Expenses	286				286	173
	<u>1,429</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,429</u>	<u>1,765</u>
3d Fundraising costs						
Social and Fundraising events	202				202	371
	<u>202</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>202</u>	<u>371</u>
3e Other Expenditure						
Gift to Assistant Vicar					0	1,000
Grant to H R Roe Charity for refurbishment of Roecroft Centre					0	25,000
Purchase of Projector and Screen	930				930	0
Purchase of Giving machine	461				461	0
	<u>1,391</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,391</u>	<u>26,000</u>
TOTAL RESOURCES EXPENDED	<u>89,917</u>	<u>0</u>	<u>6,948</u>	<u>0</u>	<u>96,865</u>	<u>114,129</u>

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2023

	<i>Endowment Funds</i>				
	£				
4 FIXED ASSETS					
Investments					
Movements in the year:					
Market value - 1 January 2023	791,234				
Annual revaluation	<u>74,442</u>				
Market value - 31 December 2023	<u>865,676</u>				
	<i>Unrestricted Funds</i>	<i>Designated Funds</i>	<i>Restricted Funds</i>	<i>Endowment Funds</i>	<i>TOTAL 2023</i>
	£	£	£	£	£
5 ANALYSIS OF NET ASSETS BY FUND					
Investment Fixed Assets				865,676	865,676
Current Assets	74,580	25,126	2,344	856	102,906
Current Liabilities	<u>4,149</u>		<u>350</u>		<u>4,499</u>
Fund balance	<u>70,431</u>	<u>25,126</u>	<u>1,994</u>	<u>866,532</u>	<u>964,083</u>
6 DEBTORS				2023	2022
				£	£
Income tax recoverable				1,115	1,347
Prepayments				111	181
Other debtors				<u>1,599</u>	<u>672</u>
				<u>2,825</u>	<u>2,200</u>
7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR				2023	2022
				£	£
Creditors				3,046	28,047
Accruals and Deferred Income				<u>1,453</u>	<u>350</u>
				<u>4,499</u>	<u>28,397</u>
8 TRANSFERS BETWEEN FUNDS				2023	2022
				£	£
Transferred from Designated Account. Authorised by PCC				<u>39,931</u>	<u>25,000</u>
				<u>39,931</u>	<u>25,000</u>

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2023

9 FUND DETAILS	2023	2022
	£	£
The Restricted Funds at the year end are:		
Churchyard fund	0	1,460
Youth Work Grant	324	324
Light and Heat Grant	0	1,279
Albs	40	40
Bike 'n Hike	993	858
Those in Need	637	370
	<u>1,994</u>	<u>4,331</u>
The Designated Fund at the year end is:		
Income from William Field Charity for Building	0	39,931
Special Reserve Emergency Fund	25,126	25,101
	<u>25,126</u>	<u>65,032</u>
The Endowment Funds at the year end are:		
Chancel Fund for the repairs and insurance of the Chancel.	8,994	8,040
Ecclesiastical Charity of William Field	857,538	783,796
	<u>866,532</u>	<u>791,836</u>

The Parochial Church Council is the managing trustee of the Ecclesiastical Charity of William Field and therefore, as the Charity is under the control of the Parochial Church Council, the funds of the charity must be shown on the Balance Sheet as an Endowment Fund. The Church cannot use the capital of the charity, only advise on investment. The market value of the capital of the trust of £857,538 is included in **Fixed Asset Investments**.

Independent Examiner's Report to the trustees of St Mary's Church, Stotfold, Parochial Church Council.

I report on the accounts for the year ended 31 December 2023 which are set out on pages 1 to 8.

Respective responsibilities of the Trustees and the independent examiner

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145 (5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission .

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s. 130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

Sue Matejtschuk FCA
39 Silverbirch Avenue
Stotfold
SG5 4AS

Independent Examiner's Report to the trustees of St Mary's Church, Stotfold, Parochial Church Council.

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It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
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- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

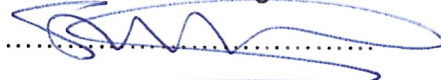
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 - to keep accounting records in accordance with s. 130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Sue Matejtschuk FCA
39 Silverbirch Avenue
Stotfold
SG5 4AS

11.03.2024

Accounts

St. Mary the Virgin, Stotfold
Annual Report of the Parochial Church Council for the Year ended
31st December 2022

Administrative Information

St. Mary's Church is situated off Church Road in Stotfold. It is part of the Diocese of St. Albans within the Church of England.
The correspondence address is: The Vicarage, 61 Church Road, Stotfold, Hitchin, SG5 4NE.
The PCC is a charity registered with the Charity Commission, No. 1131275

PCC members who served since the APCM in 2022 were:

The Incumbent	Rev Bill Britt*
Associate Minister with special responsibility as chaplain to schools	Rev Graham Clark
The Churchwardens	Mrs. Jenny Bennett * (Vice Chairperson) Mr. Steve Hardman *
Representatives on the Deanery Synod.	Mrs. Alison Collis* (Secretary & Treasurer) Mr. David Ribbans
Elected Members	
Mr. Derek Blyth	
Mrs Sara Clark	
Mrs. Jenny Conway	
Mrs. Daphne Hardman	
Mrs. Lyn Hayes	
Mr. Paddy Harris	
Mrs. Jane Hyde	
Mrs. Ann Scarr	
Mrs. Carolyn Bleach	

Those asterisked* are members of the Standing Committee.

Service on the PCC is usually for three years at a time; with a break of at least one year after six consecutive years.

COMMITTEES

The PCC operates through a number of committees which make recommendations to the PCC.

Standing Committee

This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the council.

Finance and Stewardship Committee

This committee has an overview of the general finances of the work of St. Mary's by monitoring income and expenditure, budgeting and coordinating the Annual Review of the Christian Stewardship of money through planned giving.

Social and Fundraising Committee

Encourages fellowship within the family of the Church by organizing social events and the raising of money for the General Fund.

Hall Committee

Organizes the letting of the hall and is responsible for keeping the building in a good state of repair.

Building Committee

Oversees the repair and maintenance of the Church building and the churchyard in consultation with the Church Architect.

Charities

The Ecclesiastical Charity of William Field, No. 254218

The Vicar and churchwardens are trustees of the following charities:

The Eleemosynary Charity, No. 25419

The Roe's Charity for the Parish Clerk's House No. 217126

The Roe's Almshouses Charity No. 217125

The Roe's Education Charity No. 307485

H.O. Roe Charity, No. 1190706

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The Independent examiner is Sue Matejtschuk of SCM Accountancy Services.

The church's legal advisers are the Joint Diocesan Registrars, Matthew Chinery and Sarah Clemenson of Winckworth Sherwood.

The Church Architectural advisers are Barker Associates LLP.

Electoral Roll

During 2022 the Electoral Roll remained at 88, seven of whom live outside the parish.

Structure, Governance and Management

St. Mary's PCC has the responsibility of co-operating with the incumbent, in promoting the whole mission of the Church, pastoral, evangelical, social and ecumenical within the ecclesiastical parish. It also has maintenance responsibilities for the Church building, the churchyard and the church hall.

Ministerial Team

Rev Bill Britt is the Rector of St Mary's the Virgin, Stotfold. Rev Graham Clark is licensed to the parish as Associate Minister with special responsibility as chaplain to schools. This is a locally-funded post. Rev Jane Wheatley is a Priest Associate and Mr. Steve Hardman is a Lay Leader of Worship.

Performance and achievements

The Government lifted most Covid 19 Pandemic restrictions in March 2022 and Church life began to return to normal and attendance recovered.

Our Usual Sunday Attendance (USA), excluding Christmas and Easter, returned to the same numbers as before the pandemic, with 52 adults and five children.

Our Easter Eve & Day attendance in 2022 was 100, compared to 87 in 2019. Attendance at Advent services in 2022 for the congregation, community and schools totalled 354. Christmas Eve and Day services in 2022 was 332 compared to 367 in 2019.

During 2022 we held 16 Christenings, 3 weddings and 24 funerals. Five people were confirmed during 2022.

In a major development for the parish, Rev Graham Clark, our former curate, was licensed in April 2022 to the Benefice of Stotfold with Radwell as Assistant Minister, with special responsibility as chaplain to schools. This is a locally-funded post.

In addition to all our existing activities, Rev Bill and Rev Graham began a monthly youth gathering at the Vicarage, which has been well received.

Financial Review

We had a strong financial results for the second year running, with an operating deficit of a mere £669 in 2022. The previous year ended with an operating surplus of £69. In earlier years reserves covered operating deficits (an excess of expenditure over income) of £7,603 in 2020; £8,378 in 2019; £1,578 in 2018; £2,544 in 2017 and £8,554 in 2016.

Total giving on Sunday mornings (including the Parish Giving Scheme, cash collections in services and the envelope scheme and Gift Aid) was £33,929 in 2022, compared to £31,475 in 2021, and £29,201 in 2019, prior to the pandemic.

The 2022 balance in the unrestricted general fund was £23,384, compared to £24,053 at the end of 2021. There are Designated Funds of £65,032 in 2022, compared to £76,900 in 2021 and £52,390 in 2019. There are restricted funds of £4,387.

The 2022 Diocesan Parish Share for St Mary's Church was £49,875, which largely provides the stipends, pension and housing for clergy and training of future ministers.

Reserves Policy

It is PCC policy to maintain a balance, if possible, on unrestricted funds that equates to approximately three months unrestricted payments to cover emergency situations which may arise from time to time.

The Designated Funds of £65,032 had two components, of which £39,931 is built up in interest from the William Field Charity and retained towards meeting the cost of repairs and alterations to the church building together with the running costs of the building, and £25,101 for the Special Reserve Emergency Fund.

Monies held in Restricted Funds represents monies which have been given for specific purposes.

Approved at the PCC on 27 March 2023

Signed by PCC Chairman



Approved at the APCM on 21 May 2023

Signed by the APCM Chairman



Parochial Church Council of St Mary the Virgin, Stotfold

Balance Sheet at 31 December 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Investment assets	4	791,234	896,803
CURRENT ASSETS			
Debtors	6	2,200	1,949
Cash at bank and in hand		<u>119,612</u>	<u>105,932</u>
		<u>121,812</u>	<u>107,881</u>
LIABILITIES			
Current Liabilities	7	<u>-28,397</u>	<u>-2,563</u>
NET CURRENT ASSETS			
		<u>93,415</u>	<u>105,318</u>
TOTAL NET ASSETS			
		<u><u>884,649</u></u>	<u><u>1,002,121</u></u>
FUNDS			
	5		
Unrestricted		23,384	24,053
Designated	9	65,032	76,900
Restricted	9	4,397	3,991
Endowment	9	791,836	897,177
		<u><u>884,649</u></u>	<u><u>1,002,121</u></u>

The notes on pages 3 to 9 form part of these accounts.

Approved by the Parochial Church Council on _____ and signed on its behalf by:

The Rev'd. Bill Britt

Stephen Hardman
Churchwarden

Parochial Church Council of St Mary the Virgin, Stotfold

Statement of Financial Activities

For the year ending 31 December 2022

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2022	TOTAL 2021
		£	£	£	£	£	£
INCOMING RESOURCES							
Voluntary income	2a	36,998		8,930		45,928	49,955
Income from church activities	2b	18,662		379		19,041	11,557
Income from activities to generate funds	2c	8,207				8,207	5,135
Income from investments	2d	102	24,220		228	24,550	22,786
Other incoming sources	2e	602	344	3,554		4,500	3,015
TOTAL INCOMING RESOURCES		<u>64,571</u>	<u>24,564</u>	<u>12,863</u>	<u>228</u>	<u>102,226</u>	<u>92,448</u>
RESOURCES EXPENDED							
Charitable giving	3a	70				70	228
Church activities	3b	63,024	11,432	11,467		85,923	76,158
Church management and administration	3c	1,765				1,765	1,093
Fundraising costs	3d	371				371	63
Other expenditure	3e	25,010		990		26,000	0
TOTAL RESOURCES EXPENDED		<u>90,240</u>	<u>11,432</u>	<u>12,457</u>	<u>0</u>	<u>114,129</u>	<u>77,542</u>
NET INCOMING/(OUTGOING) RESOURCES		-25,669	13,132	406	228	-11,903	14,906
TRANSFERS BETWEEN FUNDS - Note 8		25,000	-25,000			0	0
ADJUSTMENT re PREVIOUS YEARS						0	-249
GAINS AND LOSSES ON INVESTMENTS					-105,569	-105,569	113,791
NET MOVEMENT IN FUNDS		<u>-669</u>	<u>-11,868</u>	<u>406</u>	<u>-105,341</u>	<u>-117,472</u>	<u>128,448</u>
BALANCES BROUGHT FORWARD AT 1 January 2022		24,053	76,900	3,991	897,177	1,002,121	873,673
BALANCES CARRIED FORWARD AT 31 December 2022		<u>23,384</u>	<u>65,032</u>	<u>4,397</u>	<u>791,836</u>	<u>884,649</u>	<u>1,002,121</u>

The notes on pages 3 to 9 form part of these accounts

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2022

1 ACCOUNTING POLICIES

Basis of financial statements.

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2019).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted Funds are those funds that must be spent on specific restricted purposes as intended by the donors. Details of the funds held and restrictions are provided in note 9.

Endowment Funds, where the capital must be retained, are explained in note 9.

Incoming resources

Voluntary income and capital sources

Collections are recognized when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognized only when received. Income tax recoverable on Gift Aid donations is recognized when the income is recognized. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain. Funds raised by the fete, garden party and similar events are accounted for gross.

Other income

Rental income from the letting of church premises is recognized when the rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognized in the same accounting year.

Gains and losses on investments

Realized gains or losses are recognized when investments are sold. Unrealized gains or losses are accounted for on revaluation of investments at market value at 31 December.

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2022

Resources used

Grants and donations

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fixed assets

Consecrated property and movable church furnishings

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property.

They are listed in the church's Inventory which can be inspected (at any reasonable time). Such assets are not valued in the accounts.

All expenditure incurred in the year on consecrated or benefice buildings or on the repair of movable church furnishings is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £5,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the CCLA Church of England Funds, Churches Mutual Credit Union or at the bank.

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2022

2 INCOMING RESOURCES

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2022	TOTAL 2021
	£	£	£	£	£	£
2a Voluntary income						
Planned giving						
Gift Aid giving	17,944				17,944	17,216
Other planned giving	2,866				2,866	2,734
Income tax recoverable	4,619				4,619	3,721
Collections (open plate) at all services	6,755				6,755	6,190
Income tax recoverable	1,745				1,745	1,614
Grants			4,421		4,421	2,443
Donations						
Donations	2,179		3,981		6,160	8,417
Wall safe	120				120	93
Votive Candlestand	553				553	364
Income tax recoverable	217		528		745	1,663
Legacy					0	5,500
	<u>36,998</u>	<u>0</u>	<u>8,930</u>	<u>0</u>	<u>45,928</u>	<u>49,955</u>
2b Income from church activities						
Church hall lettings	13,141				13,141	4,866
Wedding and funeral fees	3,812				3,812	5,236
Wedding Flowers	75				75	0
Magazine	895		359		1,254	1,231
Income Tax Recoverable	50		20		70	40
Outreach	689				689	179
Income Tax Recoverable					0	5
	<u>18,662</u>	<u>0</u>	<u>379</u>	<u>0</u>	<u>19,041</u>	<u>11,557</u>
2c Income from activities to generate funds						
Social & fundraising events before expenses	8,199				8,199	5,132
Income Tax Recoverable	8				8	3
	<u>8,207</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,207</u>	<u>5,135</u>
2d Income from investments						
Dividends and interest	102	24,220		228	24,550	22,786
	<u>102</u>	<u>24,220</u>	<u>0</u>	<u>228</u>	<u>24,550</u>	<u>22,786</u>
2e Other incoming resources						
Listed Places Grant Scheme VAT repayment		344			344	120
Contribution towards churchyard costs			1,425		1,425	1,346
Contribution towards Curate expenses	503		1,139		1,642	1,501
Assistant Vicar gift			820		820	0
Income Tax recoverable			170		170	0
Bank Loyalty rewards	66				66	48
Sundry Income	33				33	0
	<u>602</u>	<u>344</u>	<u>3,554</u>	<u>0</u>	<u>4,500</u>	<u>3,015</u>
TOTAL INCOMING RESOURCES	<u>64,571</u>	<u>24,564</u>	<u>12,863</u>	<u>228</u>	<u>102,226</u>	<u>92,448</u>

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2022

3 RESOURCES EXPENDED

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2022	TOTAL 2021
	£	£	£	£	£	£
3a Charitable Giving						
Donations	70				70	228
	<u>70</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>70</u>	<u>228</u>
3b Church activities						
Ministry:Diocesan parish share	49,875				49,875	49,255
Clergy expenses	1,176				1,176	770
Assistant Vicar Expenses			1,139		1,139	1,509
Contribution to Assistant Vicar	1,000				1,000	0
Church running expenses		7,087			7,087	4,899
Church maintenance & renewals		3,946	2,537		6,483	4,131
Incumbents Board					0	2,198
Hymnal		399	3,632		4,031	0
Altar Frontal, Vestments and Hangings					0	4,458
Christmas Lights					0	223
Childrens' activities	67				67	98
Youth Work			276		276	0
Church yard			2,807		2,807	1,801
Church hall running costs	6,131		125		6,256	3,090
Baptism and confirmation costs	52				52	133
Organist fees	470				470	680
Service expenses	1,314		559		1,873	1,482
Magazine costs	1,126		379		1,505	970
Outreach	1,738		13		1,751	461
Wedding Flowers	75				75	0
	<u>63,024</u>	<u>11,432</u>	<u>11,467</u>	<u>0</u>	<u>85,923</u>	<u>76,158</u>
3c Church management and administration						
Administration:						
Printing and stationery	642				642	298
Bank charges	642				642	455
Purchase of printer	308				308	0
Sundry Expenses	173				173	340
	<u>1,765</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,765</u>	<u>1,093</u>
3d Fundraising costs						
Social and Fundraising events	371				371	63
	<u>371</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>371</u>	<u>63</u>
3e Other Expenditure						
Gift to Assistant Vicar	10		990		1,000	0
Grant to Roe Charity for refurbishment of Roecroft Centre	25,000				25,000	0
	<u>25,010</u>	<u>0</u>	<u>990</u>	<u>0</u>	<u>26,000</u>	<u>0</u>
TOTAL RESOURCES EXPENDED	<u>90,240</u>	<u>11,432</u>	<u>12,457</u>	<u>0</u>	<u>114,129</u>	<u>77,542</u>

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2022

	<i>Endowment Funds</i>					
	£					
4 FIXED ASSETS						
Investments						
Movements in the year:						
Market value - 1 January 2022	896,803					
Annual revaluation	<u>-105,569</u>					
Market value - 31 December 2022	<u>791,234</u>					
		<i>Unrestricted Funds</i>	<i>Designated Funds</i>	<i>Restricted Funds</i>	<i>Endowment Funds</i>	<i>TOTAL 2022</i>
		£	£	£	£	£
5 ANALYSIS OF NET ASSETS BY FUND						
Investment Fixed Assets				791,234	791,234	
Current Assets	50,475	66,338	4,397	602	121,812	
Current Liabilities	<u>27,091</u>	<u>1,306</u>			<u>28,397</u>	
Fund balance	<u>23,384</u>	<u>65,032</u>	<u>4,397</u>	<u>791,836</u>	<u>884,649</u>	
6 DEBTORS					2022	2021
					£	£
Income tax recoverable					1,347	1,439
Prepayments					181	178
Other debtors					<u>672</u>	<u>332</u>
					<u>2,200</u>	<u>1,949</u>
7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR					2022	2021
					£	£
Creditors					28,047	2,069
Accruals and Deferred Income					<u>350</u>	<u>494</u>
					<u>28,397</u>	<u>2,563</u>
8 TRANSFERS BETWEEN FUNDS					2022	2021
					£	£
Transferred from Designated Account. Authorised by PCC					25,000	5,000
Transfer from Restricted Fund for Altar Frontal & Vestment as per Donor					<u>0</u>	<u>778</u>
					<u>25,000</u>	<u>5,778</u>

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2022

9 FUND DETAILS

	2022	2021
	£	£
The Restricted Funds at the year end are:		
Churchyard fund	1,460	2,842
Youth Work Grant	324	350
Light and Heat Grant	1,279	1
Albs	40	40
Bike 'n Hike	858	503
Banner	0	13
Flower Fund	0	122
St Mary's Academy	66	60
Those in Need	370	60
	<u>4,397</u>	<u>3,991</u>
The Designated Funds at the year end are:		
Income from William Field Charity for Building	39,931	51,824
Special Reserve Emergency Fund	25,101	25,076
	<u>65,032</u>	<u>76,900</u>
The Endowment Funds at the year end are:		
Chancel Fund for the repairs and insurance of the Chancel.	8,040	8,431
Ecclesiastical Charity of William Field	783,796	888,372
	<u>791,836</u>	<u>896,803</u>

The Parochial Church Council is the managing trustee of the Ecclesiastical Charity of William Field and therefore, as the Charity is under the control of the Parochial Church Council, the funds of the charity must be shown on the Balance Sheet as an Endowment Fund.

The Church cannot use the capital of the charity only advise on investment.

The market value of the capital of the trust of £783,796 is included in **Fixed Asset Investments**.

However, all the income of the Charity is applied to the Church. The Parochial Church Council decided that the income should only be used for the church building, church building running costs and maintenance and therefore the income from the Charity has become a Designated Fund.

Independent Examiner's Report to the trustees of St Mary's Church, Stotfold, Parochial Church Council.

I report on the accounts for the year ended 31 December 2022 which are set out on pages 1 to 8.

Respective responsibilities of the Trustees and the independent examiner

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145 (5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

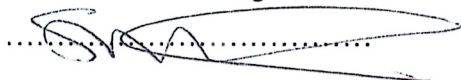
My examination was carried out in accordance with the General Directions given by the Charity Commission .

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s. 130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Sue Matejtschuk FCA
39 Silverbirch Avenue
Stotfold
SG5 4AS

Independent Examiner's Report to the trustees of St Mary's Church, Stotfold, Parochial Church Council.

I report on the accounts for the year ended 31 December 2022 which are set out on pages 1 to 8.

Respective responsibilities of the Trustees and the independent examiner

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145 (5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission .

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

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1. which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s. 130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

Sue Matejtschuk FCA
 39 Silverbirch Avenue

Accounts

St. Mary the Virgin, Stotfold
Annual Report of the Parochial Church Council for the Year ended
31st December 2021

Administrative Information

St. Mary's Church is situated off Church Road in Stotfold. It is part of the Diocese of St. Albans within the Church of England. The correspondence address is:

The Vicarage, 61 Church Road, Stotfold, Hitchin, SG5 4NE.

The PCC is a charity registered with the Charity Commission, No. 1131275

PCC members who served since the APCM in 2021 were:

The Incumbent	Rev'd Bill Britt*
The Curate	Rev'd Graham Clark
The Reader	Mrs. Andrea Charsley*
The Churchwardens	Mrs. Jane Hyde* Vice Chairman Mr. Steve Hardman

Representatives on the Deanery Synod.	Mrs. Andrea Charsley Mr. David Ribbans
---------------------------------------	---

Elected Members

Mrs. Alison Collis* Secretary & Treasurer

Mrs Jenny Conway

Mr. Mark Draper

Mrs. Lyn Hayes

Mr. Paddy Harris

Mrs. Maureen Winters

Mrs. Ann Scarr

Mrs Carolyn Bleach

Those asterisked* are members of the Standing Committee.

Service on the PCC is usually for three years at a time; with a break of at least one year after six consecutive years.

COMMITTEES

The PCC operates through a number of committees which make recommendations to the PCC.

Standing Committee

This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the council.

Finance and Stewardship Committee

This committee has an overview of the general finances of the work of St. Mary's by monitoring income and expenditure, budgeting and coordinating the Annual Review of the Christian Stewardship of money through planned giving.

Social and Fundraising Committee

Encourages fellowship within the family of the Church by organizing social events and the raising of money for the General Fund.

Hall Committee

Organizes the letting of the hall and is responsible for keeping the building in a good state of repair.

Building Committee

Oversees the repair and maintenance of the Church building and the churchyard in consultation with the Church Architect.

Charities

The Ecclesiastical Charity of William Field, No. 254218

The Vicar and churchwardens are trustees of the following charities:

The Eleemosynary Charity, No. 25419

The Roe's Charity for the Parish Clerk's House No. 217126

The Roe's Almshouses Charity No. 217125

The Roe's Education Charity No. 307485

H.O. Roe Charity, No. 1190706

St. Mary's Church banks with Barclays PLC. It holds a portfolio of shares via CCLA relating to the Ecclesiastical Charity of William Field and two deposit

accounts with the same organization. It has an account with the Churches Mutual Credit Union and money held by the Diocese for the chancel.

The Independent examiner is Mr. Robert Logan

The church's legal advisers are the Joint Diocesan Registrars, Matthew Chinery and Sarah Clemenson of Winckworth Sherwood.

The Church Architectural advisers are Barker Associates LLP.

Electoral Roll

During 2021 the Electoral Roll remained at 88, seven of whom live outside the parish.

Structure, Governance and Management

St. Mary's PCC has the responsibility of co-operating with the incumbent, in promoting the whole mission of the Church, pastoral, evangelical, social and ecumenical within the ecclesiastical parish. It also has maintenance responsibilities for the Church building, the churchyard and the church hall.

Ministerial Team

Reverend Bill Britt is the Rector of St Mary's the Virgin, Stotfold. The parish also benefits from the ministry of a curate, the Rev'd Graham Clark, a Priest Associate, Rev'd Jane Wheatley, a Reader, Mrs Andrea Charsley, who passed away on 30 November, and Mr. Steve Hardman, a Lay Leader of Worship.

Performance and achievements

The Covid 19 Pandemic continued in 2021 and St Mary's Church was unusual in that it held physical services every Sunday and Wednesday during the year, following Covid-secure guidelines. Many churches in the St Albans Diocese remained closed for significant periods during 2021.

We reopened the church for private prayer on a daily basis from 28 June.

In April the government began lifting the restrictions on the sizes of weddings, Christenings and funerals. In 2021 there were 17 Baptisms, 7 weddings, 19

funerals and two memorial services for parishioners who died at the height of the pandemic.

A number of our activities which were suspended in 2020 due the pandemic were restarted: the Thursday morning baby and toddler group in September, Tea Time Praise, singing hymns in September, the monthly 8.00am Said Communion Service in October, the Community Coffee morning in October and the Christmas Tree Festival.

In 2019, the year before pandemic, our Usual Sunday Attendance (USA) was 52 Adults and 6 children. For the whole of 2021 our USA was 40 adults and 4 children. In the fourth quarter of 2021 USA attendance re-covered to 49 adults and 10 children. Our Easter Eve & Day attendance was 64, compared to 87 in 2019. Attendance at Advent services in 2021 for the congregation, community and schools totalled 530, compared to 55 in 2020 and 838 in 2019. Christmas Eve and Day in 2021 was 196 compared to 75 in 2020

Financial Review

Despite the loss of income from the Church Hall and fundraising events during the pandemic, the church ended the year with an operating surplus of £69. We have not had a surplus for some time. In recent years reserves covered operating deficits (an excess of expenditure over income) of £7,603 in 2020; £8,378 in 2019; £1,578 in 2018; £2,544 in 2017 and £8,554 in 2016.

Total giving on Sunday mornings (including the Parish Giving Scheme, cash collections in services and the envelope scheme and Gift Aid) was £31,475 compared to £26,924 in 2020, and £29,201 in 2019, prior to the pandemic. The 2020 balance in the unrestricted general fund was £24,053, compared to £18,206 at the end of 2020. There are Designated Funds of £76,900 in 2021, compared to £68,189 in 2020 and £52,390 in 2019. There are restricted funds of £3,991.

The 2020 Diocesan Parish Share for St Mary's Church was £49,255, which largely provides the stipends, pension and housing for clergy and training of future ministers.

Reserves Policy

It is PCC policy to maintain a balance, if possible, on unrestricted funds that equates to approximately three months unrestricted payments to cover emergency situations which may arise from time to time.

The Designated Funds of £76,900 had two components, of which £51,824 is retained towards meeting the cost of repairs and alterations to the church building together with the running costs of the building, and £25,076 for the Special Reserve Emergency Fund.

Monies held in Restricted Funds represents monies which have been given for specific purposes.

Approved at the PCC on 21 March 2022

Signed by PCC Chairman

Approved at the APCM on 15 May 2022

Signed by the APCM Chairman

Parochial Church Council of St Mary the Virgin, Stotfold

Balance Sheet at 31 December 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Investment assets	4	896803	783012
CURRENT ASSETS			
Debtors	6	1949	3278
Cash at bank and in hand		<u>105932</u>	<u>92324</u>
		<u>107881</u>	<u>95602</u>
LIABILITIES			
Current Liabilities	7	<u>2563</u>	<u>4941</u>
NET CURRENT ASSETS			
		<u>105318</u>	<u>90661</u>
TOTAL NET ASSETS			
		<u><u>1002121</u></u>	<u><u>873673</u></u>
FUNDS			
	5		
Unrestricted		24053	18206
Designated	9	76900	68189
Restricted	9	3991	4106
Endowment	9	897177	783172
		<u><u>1002121</u></u>	<u><u>873673</u></u>

The notes on pages 3 to 9 form part of these accounts.

Approved by the Parochial Church Council on _____ and signed on its behalf by:

The Rev'd. Bill Britt

Stephen Hardman
Churchwarden

Parochial Church Council of St Mary the Virgin, Stotfold
Statement of Financial Activities
For the year ending 31 December 2021

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2021	TOTAL 2020
		£	£	£	£	£	£
INCOMING RESOURCES							
Voluntary income	2a	41130		8825		49955	52697
Income from church activities	2b	11557				11557	7418
Income from activities to generate funds	2c	5135				5135	3853
Income from investments	2d	27	22545		214	22786	22234
Other incoming sources	2e	48	120	2847		3015	3278
TOTAL INCOMING RESOURCES		<u>57897</u>	<u>22665</u>	<u>11672</u>	<u>214</u>	<u>92448</u>	<u>89480</u>
RESOURCES EXPENDED							
Charitable giving	3a	128		100		228	90
Church activities	3b	56544	8705	10909		76158	80997
Church management and administration	3c	1093				1093	766
Fundraising costs	3d	63				63	52
Other expenditure	3e					0	1113
TOTAL RESOURCES EXPENDED		<u>57828</u>	<u>8705</u>	<u>11009</u>	<u>0</u>	<u>77542</u>	<u>83018</u>
NET INCOMING/(OUTGOING) RESOURCES		69	13960	663	214	14906	6462
TRANSFERS BETWEEN FUNDS - Note 8		5778	-5000	-778		0	0
ADJUSTMENT re PREVIOUS YEARS			-249			-249	0
GAINS AND LOSSES ON INVESTMENTS					113791	113791	50577
NET MOVEMENT IN FUNDS		<u>5847</u>	<u>8711</u>	<u>-115</u>	<u>114005</u>	<u>128448</u>	<u>57039</u>
BALANCES BROUGHT FORWARD AT 1 January 2021		18206	68189	4106	783172	873673	816634
BALANCES CARRIED FORWARD AT 31 December 2021		<u>24053</u>	<u>76900</u>	<u>3991</u>	<u>897177</u>	<u>1002121</u>	<u>873673</u>

The notes on pages 3 to 9 form part of these accounts

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2021

1 ACCOUNTING POLICIES

Basis of financial statements.

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2019).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted Funds are those funds that must be spent on specific restricted purposes as intended by the donors. Details of the funds held and restrictions are provided in note 8.

Endowment Funds, where the capital must be retained, are explained in note 8.

Incoming resources

Voluntary income and capital sources

Collections are recognized when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognized only when received. Income tax recoverable on Gift Aid donations is recognized when the income is recognized. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain. Funds raised by the fete, garden party and similar events are accounted for gross.

Other income

Rental income from the letting of church premises is recognized when the rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognized in the same accounting year.

Gains and losses on investments

Realized gains or losses are recognized when investments are sold. Unrealized gains or losses are accounted for on revaluation of investments at market value at 31 December.

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2021

Resources used

Grants and donations

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fixed assets

Consecrated property and movable church furnishings

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property.

They are listed in the church's Inventory which can be inspected (at any reasonable time). Such assets are not valued in the accounts.

All expenditure incurred in the year on consecrated or benefice buildings or on the repair of movable church furnishings is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,500. or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the CCLA Church of England Funds, Churches Mutual Credit Union or at the bank.

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2021

2 INCOMING RESOURCES

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2021	TOTAL 2020
	£	£	£	£	£	£
2a Voluntary income						
Planned giving						
Gift Aid giving	17216				17216	15408
Other planned giving	2734				2734	2736
Income tax recoverable	3721				3721	4680
Collections (open plate) at all services	6190				6190	3289
Income tax recoverable	1614				1614	811
Grants			2443		2443	9311
Donations						
Donations	3178		5239		8417	8799
Wall safe	93				93	130
Votive Candlestand	364				364	144
Income tax recoverable	520		1143		1663	1389
Legacy	5500				5500	6000
	<u>41130</u>	<u>0</u>	<u>8825</u>	<u>0</u>	<u>49955</u>	<u>52697</u>
2b Income from church activities						
Church hall lettings	4866				4866	3037
Hire of Church					0	315
Wedding and funeral fees	5236				5236	2464
Magazine	1231				1231	1162
Income Tax Recoverable	40				40	0
Outreach	179				179	440
Income Tax Recoverable	5				5	0
	<u>11557</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11557</u>	<u>7418</u>
2c Income from activities to generate funds						
Social & fundraising events before expenses	5132				5132	3750
Income Tax Recoverable	3				3	103
	<u>5135</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5135</u>	<u>3853</u>
2d Income from investments						
Dividends and interest	27	22545		214	22786	22234
	<u>27</u>	<u>22545</u>	<u>0</u>	<u>214</u>	<u>22786</u>	<u>22234</u>
2e Other incoming resources						
Listed Places Grant Scheme VAT repayment		120			120	1950
Contribution towards churchyard costs			1346		1346	1280
Contribution towards Curate expenses			1501		1501	0
Bank Loyalty rewards	48				48	48
	<u>48</u>	<u>120</u>	<u>2847</u>	<u>0</u>	<u>3015</u>	<u>3278</u>
TOTAL INCOMING RESOURCES	<u>57897</u>	<u>22665</u>	<u>11672</u>	<u>214</u>	<u>92448</u>	<u>89480</u>

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2021

3 RESOURCES EXPENDED

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2021	TOTAL 2020
	£	£	£	£	£	£
3a Charitable Giving						
Donations	128		100		228	90
	<u>128</u>	<u>0</u>	<u>100</u>	<u>0</u>	<u>228</u>	<u>90</u>
3b Church activities						
Ministry:Diocesan parish share	49255				49255	49255
Clergy expenses	770				770	1627
Curate Expenses	8		1501		1509	71
Church running expenses		4899			4899	5104
Church maintenance & renewals		3330	801		4131	7100
Incumbents Board		476	1722		2198	0
Altar Frontal, Vestments and Hangings			4458		4458	0
Christmas Lights	223				223	731
Church Hall refurbishment					0	7298
Childrens' activities	98				98	0
Church yard			1801		1801	2501
Church hall running costs	3090				3090	3155
Baptism and confirmation costs	133				133	0
Organist fees	680				680	670
Service expenses	856		626		1482	2300
Magazine costs	970				970	316
Outreach	461				461	869
	<u>56544</u>	<u>8705</u>	<u>10909</u>	<u>0</u>	<u>76158</u>	<u>80997</u>
3c Church management and administration						
Administration:						
Printing and stationery	298				298	371
Bank charges	455				455	350
Sundry Expenses	340				340	45
	<u>1093</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1093</u>	<u>766</u>
3d Fundraising costs						
Social and Fundraising events	63				63	52
	<u>63</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>63</u>	<u>52</u>
3e Other Expenditure						
Gift to Curate					0	652
Grant repaid to Friends of St Mary's following receipt of monies from Listed Places of Worship Scheme					0	461
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1113</u>
TOTAL RESOURCES EXPENDED	<u>57828</u>	<u>8705</u>	<u>11009</u>	<u>0</u>	<u>77542</u>	<u>83018</u>

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2021

	<i>Endowment Funds</i>				
	£				
4 FIXED ASSETS					
Investments					
Movements in the year:					
Market value - 1 January 2021	783012				
Annual revaluation	113791				
Market value - 31 December 2021	<u>896803</u>				
	<i>Unrestricted Funds</i>	<i>Designated Funds</i>	<i>Restricted Funds</i>	<i>Endowment Funds</i>	<i>TOTAL 2021</i>
	£	£	£	£	£
5 ANALYSIS OF NET ASSETS BY FUND					
Investment Fixed Assets				896803	896803
Current Assets	25826	77690	3991	374	107881
Current Liabilities	1773	790			2563
Fund balance	<u>24053</u>	<u>76900</u>	<u>3991</u>	<u>897177</u>	<u>1002121</u>
6 DEBTORS				2021	2020
				£	£
Income tax recoverable				1439	1283
Prepayments				178	174
Other debtors				332	1821
				<u>1949</u>	<u>3278</u>
7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR				2021	2020
				£	£
Creditors for goods and services				2069	4551
Accruals				494	390
				<u>2563</u>	<u>4941</u>
8 TRANSFERS BETWEEN FUNDS				2021	2020
				£	£
Keyboard Restricted Fund not used. Transfer to General Fund as per Donor				0	315
Chancel Fund withdrawal towards cost of Chancel Heating				0	1789
Transferred from Designated Account. Authorised by PCC				5000	0
Transfer from Restricted Fund for Altar Frontal & Vestment as per Donor				778	0
				<u>5778</u>	<u>2104</u>

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2021

9 FUND DETAILS

	2021 £	2020 £
The Restricted Funds at the year end are:		
Churchyard fund	2842	3297
Youth Trip Grant	350	350
Toddler Group	1	1
Albs	40	40
Bike 'n Hike	503	243
Banner	13	13
Flower Fund	122	162
Academy Crosses	60	0
Families in Need	60	0
	<u>3991</u>	<u>4106</u>
The Designated Funds at the year end are:		
Income from William Field Charity for Building	51824	43113
Special Reserve Emergency Fund	25076	25076
	<u>76900</u>	<u>68189</u>
The Endowment Funds at the year end are:		
Chancel Fund for the repairs and insurance of the Chancel.	8431	7521
Ecclesiastical Charity of William Field	888372	775651
	<u>896803</u>	<u>783172</u>

The Parochial Church Council is the managing trustee of the Ecclesiastical Charity of William Field and therefore, as the Charity is under the control of the Parochial Church Council, the funds of the charity must be shown on the Balance Sheet as an Endowment Fund. The Church cannot use the capital of the charity only advise on investment. The market value of the capital of the trust of £888372 is included in **Fixed Asset Investments**. However, the income of the Charity is applied to the Church. The Parochial Church Council decided that the income should only be used for the church building, church building running costs and maintenance and therefore the income from the Charity has become a Designated Fund.

10 COLLECTIONS FOR GOOD CAUSES

Collections for Good Causes have been excluded from the Accounts as recommended by Church Accounting Regulations 2006.

Charitable Collections were as follows:

	£
Need Project	314
Children's Society	254
Marie Curie	131
Garden House Hospice	125
Tear Fund	364
	<u>1188</u>

Independent Examiner's Report to the trustees of St Mary's Church, Stotfold, Parochial Church Council.

I report on the accounts for the year ended 31 December 2021 which are set out on pages 1 to 8.

Respective responsibilities of the Trustees and the independent examiner

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145 (5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission .

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s. 130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

Robert Logan
42 Ryders Hill
Stevenage
SG1 6BJ

Independent Examiner's Report to the trustees of St Mary's Church, Stotfold, Parochial Church Council.

I report on the accounts for the year ended 31 December 2021 which are set out on pages 1 to 8.

Respective responsibilities of the Trustees and the independent examiner

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145 (5)(b) of the 2011 Act; and
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Basis of Independent Examiner's Statement

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An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

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1. which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s. 130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

Robert Logan
42 Ryders Hill
Stevenage
SG1 6BJ

Accounts

St. Mary the Virgin, Stotfold
Annual Report of the Parochial Church Council for the Year ended
31st December 2020

Administrative Information

St. Mary's Church is situated off Church Road in Stotfold. It is part of the Diocese of St. Albans within the Church of England. The correspondence address is:
The Vicarage, 61 Church Road, Stotfold, Hitchin, SG5 4NE.
The PCC is a charity registered with the Charity Commission, No. 1131275

PCC members who served since the APCM in 2020 were:

The Incumbent	Rev'd Bill Britt*
The Curate	Rev'd Graham Clark
The Reader	Mrs. Andrea Charsley*
The Churchwardens	Mr. Malcolm Charsley* Vice Chairman Mrs. Jane Hyde*

Representatives on the Deanery Synod.	Mrs. Andrea Charsley Mr. David Ribbans
--	---

Elected Members

Mrs. Alison Collis* Secretary & Treasurer
Mrs Jenny Conway
Mr. Mark Draper
Mr. Steve Hardman
Mrs. Lyn Hayes
Mrs. Lesley Lewin
Mrs. Maureen Winters
Mrs. Ann Scarr
Mrs Carolyn Bleach

Those asterisked* are members of the Standing Committee. Those asterisked** have been co-opted by the PCC.

Service on the PCC is usually for three years at a time; with a break of at least one year after six consecutive years.

COMMITTEES

The PCC operates through a number of committees which make recommendations to the PCC.

Standing Committee

This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the council.

Finance and Stewardship Committee

This committee has an overview of the general finances of the work of St. Mary's by monitoring income and expenditure, budgeting and coordinating the Annual Review of the Christian Stewardship of money through planned giving.

Social and Fundraising Committee

Encourages fellowship within the family of the Church by organizing social events and the raising of money for the General Fund.

Hall Committee

Organizes the letting of the hall and is responsible for keeping the building in a good state of repair.

Building Committee

Oversees the repair and maintenance of the Church building and the churchyard in consultation with the Church Architect.

Charities

The Ecclesiastical Charity of William Field, No. 254218

The Vicar and churchwardens are trustees of the following charities:

The Eleemosynary Charity, No. 25419

The Roe's Charity for the Parish Clerk's House No. 217126

The Roe's Almshouses Charity No. 217125

The Roe's Education Charity No. 307485

H.O. Roe Charity, No. 1190706

St. Mary's Church banks with Barclays PLC. It holds a portfolio of shares via CCLA relating to the Ecclesiastical Charity of William Field and two deposit accounts with the same organization. It has an account with the Churches Mutual Credit Union and money held by the Diocese for the chancel.

The Independent examiner is Mr. Brian Every

The church's legal advisers are the Joint Diocesan Registrars, Matthew Chinery and Sarah Clemenson of Winckworth Sherwood.

The Church Architectural advisers are Barker Associates LLP.

Electoral Roll

During 2020 the Electoral Roll decreased by one to 88, six of whom live outside the parish.

Structure, Governance and Management

St. Mary's PCC has the responsibility of co-operating with the incumbent, in promoting the whole mission of the Church, pastoral, evangelical, social and ecumenical within the ecclesiastical parish. It also has maintenance responsibilities for the Church building, the churchyard and the church hall.

Ministerial Team

Reverend Bill Britt is the Rector of St Mary's the Virgin, Stotfold. The parish also benefits from the ministry of a curate, the Rev'd Graham Clark, a Priest Associate, Rev'd Jane Wheatley, and a Reader, Mrs Andrea Charsley.

Performance and achievements

The Church of England suspended all public worship on 17 March 2020 and closed all church buildings on 24 March. We were allowed to reopen for private prayer on 28 June and public worship resumed on 12 July. From 5 November there was a four-week lockdown during which churches were only open for private prayer. From 3 December, we were among those churches which resumed public worship, following Covid-secure guidelines.

In the first week of the lockdown we began improving our communications with parishioners. A database of email addresses was created and 160 people received a new weekly html newsletter and paper copies were delivered each week to members of the congregation who are not online. We also kept in contact by telephone. Our website was also redesigned. An online version of a quarterly paper magazine was also distributed.

We introduced online recorded services which were sent to 134 subscribers and are also available on our website. The baby and toddler group's activities were live-streamed on Facebook. A weekly email was sent to each Sunday School child with a stories and activities.

From the beginning of December we held a new 9.00am Sunday Morning Prayer Service as well as the regular 10am Parish Communion. Some Sunday activities were suspended such as the 8.00am Communion Service, Sunday School and Evensong and Tea Time Praise moved to Zoom from January 2021. During the week, daily morning prayer continued at 9.00am, as did the 9.45am Wednesday communion service.

A number of activities were suspended from the beginning of the first lockdown including the weekly baby and toddler group and twice-monthly community coffee mornings. A Confirmation Service for which we had prepared candidates was cancelled. Home Communion and hospital visits could not take place.

The pandemic prevented the clergy from physically going into schools to lead worship services and assemblies, although we had a virtual presence through recorded presentations and "Open the Book" assemblies.

The Covid-19 pandemic dramatically changed what it meant to be church. The initial lockdown when the church was closed was a particularly painful period for many in our congregation, including our clergy.

Members of our congregation were volunteers in the Churches Together in Stotfold Covid-19 Support Group, which helped people with their grocery shopping.

Financial Review

The operating deficit for 2020 was £7,603, which was covered by reserves. This compares to an excess of expenditure over income of £8,378 in 2019, £1,578 in 2018, 2,544 in 2017 and £8,554 in 2016.

Total giving on Sunday mornings (including the Parish Giving Scheme, cash collections in services and the envelope scheme and Gift Aid) was £26,924, down only £2,277 during the pandemic when the church was often closed.

Reserves. The 2020 balance in the unrestricted general fund was £18,206, compared to £25,494 at the end of 2019. There are Designated Funds of £68,189 in 2020, up from £52,390 in 2019. There are restricted funds of £4,106.

The 2019 Diocesan Parish Share for St Mary's Church was £49,255, which largely provides the stipends, pension and housing for clergy and training of future ministers.

Reserves Policy

It is PCC policy to maintain a balance, if possible, on unrestricted funds that equates to approximately three months unrestricted payments to cover emergency situations which may arise from time to time.

The Designated Funds of £68,189 had two components, of which £43,113 is retained towards meeting the cost of repairs and alterations to the church building together with the running costs of the building, and £25,076 for the Special Reserve Emergency Fund.

Monies held in Restricted Funds represents monies which have been given for specific purposes.

Approved at the PCC on 19 April 2021

Signed by PCC Chairman



Approved at the APCM on 24 May 2021

Signed by the APCM Chairman



Parochial Church Council of St Mary the Virgin, Stotfold

Balance Sheet at 31 December 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Investment assets	4	783012	732435
CURRENT ASSETS			
Debtors	6	3278	16652
Cash at bank and in hand		<u>92324</u>	<u>84609</u>
		<u>95602</u>	<u>101261</u>
LIABILITIES			
Current Liabilities	7	<u>4941</u>	<u>17062</u>
NET CURRENT ASSETS		<u>90661</u>	<u>84199</u>
TOTAL NET ASSETS		<u><u>873673</u></u>	<u><u>816634</u></u>
FUNDS			
Unrestricted	5	18206	25494
Designated	9	68189	52390
Restricted	9	4106	4576
Endowment	9	783172	734174
		<u>873673</u>	<u>816634</u>

The notes on pages 3 to 9 form part of these accounts.

Approved by the Parochial Church Council on 8 March 2021 and signed on its behalf by:

William J Britt

The Rev'd. Bill Britt

Malcolm Charsley
Churchwarden



Parochial Church Council of St Mary the Virgin, Stotfold
Statement of Financial Activities
For the year ending 31 December 2020

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2020	TOTAL 2019
		£	£	£	£	£	£
INCOMING RESOURCES							
Voluntary income	2a	39936		12761		52697	100734
Income from church activities	2b	7334		84		7418	17357
Income from activities to generate funds	2c	3853				3853	5929
Income from investments	2d	54	21956	14	210	22234	21714
Other incoming sources	2e	48	1489	1741		3278	15681
TOTAL INCOMING RESOURCES		<u>51225</u>	<u>23445</u>	<u>14600</u>	<u>210</u>	<u>89480</u>	<u>161415</u>
RESOURCES EXPENDED							
Charitable giving	3a	90				90	416
Church activities	3b	57927	9435	13635		80997	159561
Church management and administration	3c	766				766	1671
Fundraising costs	3d	12		40		52	87
Other expenditure	3e	33		1080		1113	11920
TOTAL RESOURCES EXPENDED		<u>58828</u>	<u>9435</u>	<u>14755</u>	<u>0</u>	<u>83018</u>	<u>173655</u>
NET INCOMING/(OUTGOING) RESOURCES		-7603	14010	-155	210	6462	-12240
TRANSFERS BETWEEN FUNDS - Note 8		315	1789	-315	-1789	0	0
GAINS AND LOSSES ON INVESTMENTS					50577	50577	115514
NET MOVEMENT IN FUNDS		<u>-7288</u>	<u>15799</u>	<u>-470</u>	<u>48998</u>	<u>57039</u>	<u>103274</u>
BALANCES BROUGHT FORWARD AT 1 January 2020		25494	52390	4576	734174	816634	713360
BALANCES CARRIED FORWARD AT 31 December 2020		<u>18206</u>	<u>68189</u>	<u>4106</u>	<u>783172</u>	<u>873673</u>	<u>816634</u>

The notes on pages 3 to 9 form part of these accounts

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2020

1 ACCOUNTING POLICIES

Basis of financial statements.

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2019).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted Funds are those funds that must be spent on specific restricted purposes as intended by the donors.

Details of the funds held and restrictions are provided in note 8.

Endowment Funds, where the capital must be retained, are explained in note 8.

Incoming resources

Voluntary income and capital sources

Collections are recognized when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognized only when received. Income tax recoverable on Gift Aid donations is recognized when the income is recognized. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain. Funds raised by the fete, garden party and similar events are accounted for gross.

Other income

Rental income from the letting of church premises is recognized when the rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognized in the same accounting year.

Gains and losses on investments

Realized gains or losses are recognized when investments are sold. Unrealized gains or losses are accounted for on revaluation of investments at market value at 31 December.

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2020

Resources used

Grants and donations

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fixed assets

Consecrated property and movable church furnishings

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property.

They are listed in the church's Inventory which can be inspected (at any reasonable time). Such assets are not valued in the accounts.

All expenditure incurred in the year on consecrated or benefice buildings or on the repair of movable church furnishings is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,500. or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the CCLA Church of England Funds, Churches Mutual Credit Union or at the bank.

Parochial Church Council of St Mary the Virgin, Stotfold
Notes to the Financial Statements
For the year end 31 December 2020

2 INCOMING RESOURCES

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2020	TOTAL 2019
	£	£	£	£	£	£
2a Voluntary income						
Planned giving						
Gift Aid giving	15408				15408	14380
Other planned giving	2736				2736	3046
Income tax recoverable	4680				4680	3925
Collections (open plate) at all services	3289				3289	6280
Income tax recoverable	811				811	1570
Grants			9311		9311	70102
Donations						
Sundry Donations	5805		2994		8799	846
Wall safe	130				130	126
Votive Candlestand	144				144	402
Income tax recoverable	933		456		1389	57
Legacy	6000				6000	0
	<u>39936</u>	<u>0</u>	<u>12761</u>	<u>0</u>	<u>52697</u>	<u>100734</u>
2b Income from church activities						
Church hall lettings	3037				3037	9674
Hire of Church	315				315	1110
Wedding and funeral fees	2464				2464	4067
Magazine	1162				1162	941
Outreach	356		84		440	1565
	<u>7334</u>	<u>0</u>	<u>84</u>	<u>0</u>	<u>7418</u>	<u>17357</u>
2c Income from activities to generate funds						
Social & fundraising events before expenses	3750				3750	5898
Income Tax Recoverable	103				103	31
	<u>3853</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3853</u>	<u>5929</u>
2d Income from investments						
Dividends and interest	54	21956	14	210	22234	21714
	<u>54</u>	<u>21956</u>	<u>14</u>	<u>210</u>	<u>22234</u>	<u>21714</u>
2e Other incoming resources						
Listed Places Grant Scheme VAT repayment		1489	461		1950	14420
Contribution towards churchyard costs			1280		1280	1160
Bank Loyalty rewards	48				48	101
	<u>48</u>	<u>1489</u>	<u>1741</u>	<u>0</u>	<u>3278</u>	<u>15681</u>
TOTAL INCOMING RESOURCES	<u>51225</u>	<u>23445</u>	<u>14600</u>	<u>210</u>	<u>89480</u>	<u>161415</u>

Parochial Church Council of St Mary the Virgin, Stotfold
Notes to the Financial Statements
For the year end 31 December 2020

3 RESOURCES EXPENDED

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2020 £	TOTAL 2019 £
3a Charitable Giving						
Donations	90				90	416
	<u>90</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>90</u>	<u>416</u>
3b Church activities						
Ministry:Diocesan parish share	49255				49255	47510
Clergy expenses	1627				1627	2324
Visiting clergy	71				71	0
Church running expenses		5104			5104	6029
Church maintenance & renewals		4331	2769		7100	2456
Major repairs					0	88829
Christmas Lights			731		731	0
Church Hall refurbishment			7298		7298	0
Childrens' activities					0	104
Church yard	50		2451		2501	1436
Church hall running costs	3155				3155	5105
Baptism and confirmation costs					0	90
Organist fees	670				670	1040
Service expenses	1998		302		2300	1566
Magazine costs	316				316	1089
Outreach	785		84		869	1983
	<u>57927</u>	<u>9435</u>	<u>13635</u>	<u>0</u>	<u>80997</u>	<u>159561</u>
3c Church management and administration						
Administration:						
Printing and stationery	371				371	499
Credit card machine					0	342
Bank charges	350				350	517
Sundry Expenses	45				45	313
	<u>766</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>766</u>	<u>1671</u>
3d Fundraising costs						
Social and Fundraising events	12		40		52	87
	<u>12</u>	<u>0</u>	<u>40</u>	<u>0</u>	<u>52</u>	<u>87</u>
3e Other Expenditure						
Gift to Curate	33		619		652	0
Grant repaid to Friends of St Mary's following receipt of monies from Listed Places of Worship Scheme			461		461	11920
	<u>33</u>	<u>0</u>	<u>1080</u>	<u>0</u>	<u>1113</u>	<u>11920</u>
TOTAL RESOURCES EXPENDED	<u>58828</u>	<u>9435</u>	<u>14755</u>	<u>0</u>	<u>83018</u>	<u>173655</u>

Parochial Church Council of St Mary the Virgin, Stotfold
Notes to the Financial Statements
For the year end 31 December 2020

9 FUND DETAILS

	2020	2019
	£	£
The Restricted Funds at the year end are:		
Churchyard fund	3297	3683
Youth Trip Grant	350	350
Toddler Group	1	1
Albs	40	40
Bike 'n Hike	243	315
Banner	13	13
Flower Fund	162	174
	<u>4106</u>	<u>4576</u>
The Designated Funds at the year end are:		
Income from William Field Charity for Building	43113	42364
Special Reserve Emergency Fund	25076	10026
	<u>68189</u>	<u>52390</u>
The Endowment Funds at the year end are:		
Chancel Fund for the repairs and insurance of the Chancel. Ecclesiastical Charity of William Field	7521	8624
	<u>775651</u>	<u>725550</u>
	<u>783172</u>	<u>734174</u>

The Parochial Church Council is the managing trustee of the Ecclesiastical Charity of William Field and therefore, as the Charity is under the control of the Parochial Church Council, the funds of the charity must be shown on the Balance Sheet as an Endowment Fund. The Church cannot use the capital of the charity only advise on investment. The market value of the capital of the trust of £775,651 is included in **Fixed Asset Investments**. However, the income of the Charity is applied to the Church. The Parochial Church Council decided that the income should only be used for the church building, church building running costs and maintenance and therefore the income from the Charity has become a Designated Fund.

10 COLLECTIONS FOR GOOD CAUSES

Collections for Good Causes have been excluded from the Accounts as recommended by Church Accounting Regulations 2006.

Charitable Collections were as follows:

Need Project	516
Children's Society	120
World Day of Prayer	125
Lister Hospital Neonatal Unit	38
	<u>799</u>

Independent Examiner's Report to the trustees of St Mary's Church, Stotfold, Parochial Church Council.

I report on the accounts for the year ended 31 December 2020 which are set out on pages 1 to 8.

Respective responsibilities of the Trustees and the independent examiner

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145 (5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement


My examination was carried out in accordance with the General Directions given by the Charity Commission .

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s. 130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
25/2/21
Brian Every
16 Princes Street
Stotfold,
Hitchin, Herts.

Independent Examiner's Report to the trustees of St Mary's Church, Stotfold, Parochial Church Council.

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It is my responsibility to

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- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

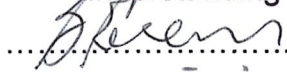
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