

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
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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		57897	22665	11672	214	92448	89480
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		57828	8705	11009	0	77542	83018
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		5847	8711	-115	114005	128448	57039
BALANCES BROUGHT FORWARD AT 1 January 2021		18206	68189	4106	783172	873673	816634
BALANCES CARRIED FORWARD AT 31 December 2021		24053	76900	3991	897177	1002121	873673

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

	Endowment Funds				
	£				
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>				
	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2021
	£	£	£	£	£
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
	3991	4106

The Designated Funds at the year end are:

Income from William Field Charity for Building	51824	43113
Special Reserve Emergency Fund	25076	25076
	76900	68189

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
	896803	783172

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
	1188

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

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