

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

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 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 £
<b>FIXED ASSETS</b>			
Investment assets	4	791,234	896,803
<b>CURRENT ASSETS</b>			
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>
<b>LIABILITIES</b>			
Current Liabilities	7	<u>-28,397</u>	<u>-2,563</u>
<b>NET CURRENT ASSETS</b>		<u>93,415</u>	<u>105,318</u>
<b>TOTAL NET ASSETS</b>		<u><u>884,649</u></u>	<u><u>1,002,121</u></u>
<b>FUNDS</b>	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
		£	£	£	£	£	£
<b>INCOMING RESOURCES</b>							
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
<b>TOTAL INCOMING RESOURCES</b>		<u>64,571</u>	<u>24,564</u>	<u>12,863</u>	<u>228</u>	<u>102,226</u>	<u>92,448</u>
<b>RESOURCES EXPENDED</b>							
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
<b>TOTAL RESOURCES EXPENDED</b>		<u>90,240</u>	<u>11,432</u>	<u>12,457</u>	<u>0</u>	<u>114,129</u>	<u>77,542</u>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		-25,669	13,132	406	228	-11,903	14,906
<b>TRANSFERS BETWEEN FUNDS - Note 8</b>		25,000	-25,000			0	0
<b>ADJUSTMENT re PREVIOUS YEARS</b>						0	-249
<b>GAINS AND LOSSES ON INVESTMENTS</b>					-105,569	-105,569	113,791
<b>NET MOVEMENT IN FUNDS</b>		<u>-669</u>	<u>-11,868</u>	<u>406</u>	<u>-105,341</u>	<u>-117,472</u>	<u>128,448</u>
<b>BALANCES BROUGHT FORWARD AT</b>							
1 January 2022		24,053	76,900	3,991	897,177	1,002,121	873,673
<b>BALANCES CARRIED FORWARD AT</b>							
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 £
<b>2a Voluntary income</b>						
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>
<b>2b Income from church activities</b>						
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>
<b>2c Income from activities to generate funds</b>						
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>
<b>2d Income from investments</b>						
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>
<b>2e Other incoming resources</b>						
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>
<b>TOTAL INCOMING RESOURCES</b>	<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 £
<b>3a Charitable Giving</b>						
Donations	70				70	228
	<u>70</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>70</u>	<u>228</u>
<b>3b Church activities</b>						
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>
<b>3c Church management and administration</b>						
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>
<b>3d Fundraising costs</b>						
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>
<b>3e Other Expenditure</b>						
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>
<b>TOTAL RESOURCES EXPENDED</b>	<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

	Endowment Funds				
	£				
<b>4 FIXED ASSETS</b>					
Investments					
Movements in the year:					
Market value - 1 January 2022	896,803				
Annual revaluation	-105,569				
Market value - 31 December 2022	<u>791,234</u>				
	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2022
	£	£	£	£	£
<b>5 ANALYSIS OF NET ASSETS BY FUND</b>					
Investment Fixed Assets				791,234	791,234
Current Assets	50,475	66,338	4,397	602	121,812
Current Liabilities	27,091	1,306			28,397
<b>Fund balance</b>	<u>23,384</u>	<u>65,032</u>	<u>4,397</u>	<u>791,836</u>	<u>884,649</u>
<b>6 DEBTORS</b>					
				2022	2021
				£	£
Income tax recoverable				1,347	1,439
Prepayments				181	178
Other debtors				672	332
				<u>2,200</u>	<u>1,949</u>
<b>7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
				2022	2021
				£	£
Creditors				28,047	2,069
Accruals and Deferred Income				350	494
				<u>28,397</u>	<u>2,563</u>
<b>8 TRANSFERS BETWEEN FUNDS</b>					
				2022	2021
				£	£
Transferred from Designated Account. Authorised by PCC				25,000	5,000
Transfer from Restricted Fund for Altar Frontal & Vestment as per Donor				0	778
				<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
	<b>4,397</b>	<b>3,991</b>
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
	<b>65,032</b>	<b>76,900</b>
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
	<b>791,836</b>	<b>896,803</b>

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**

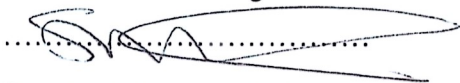
My examination was carried out in accordance with the General Directions given by the Charity Commission .

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.**

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.....

Sue Matejtschuk FCA  
39 Silverbirch Avenue



