

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	5		
Unrestricted		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
	<u>57</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>57</u>	<u>208</u>
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
	<u>101,266</u>	<u>0</u>	<u>9,689</u>	<u>0</u>	<u>110,955</u>	<u>93,635</u>
3c Church management and administration						
Administration:						
Postage and stationery	542				542	513
Bank charges	441				441	630
Sundry Expenses	68				68	286
	<u>1,051</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,051</u>	<u>1,429</u>
3d Fundraising costs						
Social and Fundraising events	158				158	202
	<u>158</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>158</u>	<u>202</u>
3e Other Expenditure						
Purchase of Projector and Screen					0	930
Purchase of Giving Machine	146				146	461
Car Park			48,000		48,000	0
	<u>146</u>	<u>0</u>	<u>48,000</u>	<u>0</u>	<u>48,146</u>	<u>1,391</u>
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>

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
	4,731	1,994
The Designated Fund at the year end is:		
Special Reserve Emergency Fund	25,189	25,126
	25,189	25,126
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
	835,855	866,532

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

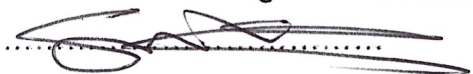
My examination was carried out in accordance with the General Directions given by the Charity Commission .

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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