

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST STEPHEN WITH ST JULIAN, ST ALBANS

England & Wales · Charity number 1131322

Details

Other names ST STEPHEN'S PCC, ST ALBANS

Status Registered

Legal form Previously excepted

Registered 2009-08-24

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

Contact

Address 14 Watling Street
St. Albans
Hertfordshire
AL1 2PX

Phone 01727 862598

Email office@ststephenandstjulian.org

Website www.ststephenandstjulian.org

Activities

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

Activities: Regular public worship open to all
Provision of sacred space for personal prayer and contemplation
Pastoral work
Teaching of Christianity
Promoting the whole mission of the Church through activities for senior citizens, parents and toddlers and other special needs groups
Supporting other charities in the UK and overseas

Classification

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

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£226,903	£291,700	-	-
2023-12-31	£349,332	£263,654	-	-
2022-12-31	£189,244	£181,950	-	-
2021-12-31	£191,543	£199,170	-	-
2020-12-31	£179,870	£159,228	-	-

Trustees

Name	Role	Appointed
ANDREW SHARP		
Anne Jefferson-Bowyer		2022-04-03
Dr Tim Vellacott		2020-04-15
JOANNA LINDA FIELD		2024-04-30
Joan Mary Willatt		2020-04-30
Julia Pyburn		2024-04-30
Julie Margaret Ann Bull		2024-04-30
Karen Pett		2023-04-30
Katharine Myfanwy Newton		2024-04-30
MICHAEL GIBBS		
NEIL ANDREW JOHNSTON		2013-05-24
RICHARD PETHER		2024-04-30
ROBERTA ISABELLE JONES		2024-04-30
Rev Antonia Charlotte Hudson		2023-10-01
Rev Sherine Victoria Angus		2025-09-14
Sian Jane Goodwin		2019-04-28
Yvonne Broadway		2023-04-30

Accounts

REGISTERED CHARITY NUMBER: 1131322

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
Parochial Church Council of St. Stephen's with St. Julian's, St. Albans**

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Contents of the Financial Statements for the Year Ended 31 December 2024

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Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Report of the Trustees **for the Year Ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

St Stephen's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, Revd Becky Leach, (from June 2024 in vacancy), in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is also specifically responsible for the maintenance of the sister church of St Julian's and the parish centre attached to St Stephen's Church.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of the parish community. In our Mission Action Plan (MAP), it states that:

"We hope to provide all people with ways to worship and encounter God. Keeping the best of the tradition in which we stand, we want to re-imagine and enliven our worship of God together. We are beginning to expand our variety of worship."

"We want to continue building our different congregations and outreach groups, both individually and together, so that they grow and deepen into close fellowships of prayer, faith and support. We aim to make new disciples, reach out to others in loving service and, in the process, grow more vibrant and diverse as a community."

"We seek to continue to work to address the climate crisis, becoming wiser stewards of creation and achieving the Gold Eco Church Award."

The PCC recognises that in order to facilitate this work, it is important that the fabric of the churches of St Stephen and St Julian and the parish centre is maintained.

ACHIEVEMENT AND PERFORMANCE

PCC is keen to offer a range of services during the week and over the course of the year that is both beneficial and spiritual.

The worship of God is at the heart of our life as a Church community. Both churches are in the mainstream Anglican liturgical tradition, observing festivals and saints' days. Our main Sunday service is a Common Worship Eucharist in contemporary language - usually in both churches and always in one of them. On one Sunday each month, the service at St Stephen's is All-Age, and several times a year this has a Café Church format, a new and successful initiative, held in the Church Hall. In all our services, the congregation is fully involved, whether in setting up for the service, welcoming at the door, doing Bible readings, leading intercessions, or acting as servers or Chalice Assistants. Weekday services take place most days.

There are 178 parishioners on the church electoral roll and there are more who come for festivals and at Christmas. Baptisms, weddings, funerals and memorial services are also held.

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Report of the Trustees **for the Year Ended 31 December 2024**

ACHIEVEMENT AND PERFORMANCE

Deanery Synod

Three members of the PCC attend meetings of the Deanery Synod and provide an important link between the parish and the wider structure of the Diocese, committed to the Diocesan Vision of *Living God's Love*.

The Parish Centre

Both Churches have halls which, in addition to parish use, are available for hire and well used by regular groups e.g. Guides, Keep Fit, Karate and a community choir. One-off events are also held such as birthday parties. This provides a valuable source of income and makes the church known in the local area. The kitchen at St Stephen's has maintained its 5-star rating for hygiene.

Pastoral Care and Safeguarding

Together with the ministry team, the Pastoral Team supports the congregation by offering spiritual, emotional and practical support in the parish. It plays an important role in welcoming newcomers and visitors and introducing them to appropriate church groups and members.

A key aspect of their work is visiting church members who are unable to attend services in person through illness, whether at home or in hospital or hospice. The team also visits parishioners who might be isolated at home for a variety of reasons including being a full-time carer. There is also a Home Communion Team, which takes Holy Communion to those unable to attend church.

Safeguarding

We believe that safeguarding should underpin everything that we do – our worship, the running of the church, and all our activities and relationships. We recognise that everyone has different levels of vulnerability, and safeguarding is an integral feature of Christian life in our church. We comply fully with Diocesan guidelines and instructions.

Risk assessments are carried out for all church activities involving children or vulnerable adults, and hire agreements for our halls include a statement setting out the required safeguarding provision.

Mission and evangelism

Children and families: are hugely valued and integral to the life of our church. A Children & Families Lay Leader has recently been engaged for 5 hours per week to support this important ministry. A leaflet is produced twice a year detailing all events and services.

Tots & Teddies: for young children and their parents/carers which takes place every Wednesday morning at St Julian's Church. It begins with a short, informal service including songs and Bible stories and this is followed by craft activities, play and refreshments.

Saturday@5: monthly event for the whole family which takes place in St Stephen's Church Hall for 90 minutes of themed craft, messy play, Bible stories, and a light tea.

Sunday Explorers: meets on the first Sunday of the month for Bible stories and craft in St Stephen's Church Hall during the main service for children aged 5-12 years. For younger children, there is a Children's Corner at the back of the church with toys, books and colouring.

All-age Worship: All-age services take place on the last Sunday of the month, and children are encouraged to get involved as much as possible e.g. by doing a reading, welcoming people.

Pudding Club: This is a termly sociable group for parents to get to know each other better and discuss issues of faith and parenting over pudding and a glass of wine.

We also run drop-in events for children and families on Ash Wednesday, Good Friday and All Hallows' Eve comprising a short liturgy, craft activity and refreshments.

Bible Study: There is a weekly Bible Study group which meets fortnightly in a member's home.

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Report of the Trustees **for the Year Ended 31 December 2024**

ACHIEVEMENT AND PERFORMANCE

Social Groups: several social groups provide regular activities for older members of our Parish communities. These include:

The Lunch Club, which meets every Tuesday in term time, provides a two-course hot meal to about 45 elderly people as well as providing friendship.

Coffee Morning: this is held every Wednesday morning at St Stephen's following the morning Holy Communion service.

Community Café Coffee and Cake: this is a drop-in held at St Julian's Hall on Thursday mornings, served in a relaxed atmosphere with homemade cake.

Community Shed: this is a space to engage in craft activities, to interact with others and to help relieve isolation and loneliness, held in St Stephens Hall every Friday.

Walking Group: monthly walk of a few miles in the local area around St Albans.

Men's Breakfast: this group meets periodically for a Saturday breakfast and lively discussion on issues of the day.

Giving: Each year, 10% of what is given to our two churches is allocated to charitable causes. These allocations, in excess of £7,000 per annum, are proposed by a committee at each church for approval by the PCC. They go to a varied mix of local, national and international charities.

Schools: We forge positive links with local schools - two Primary, one Secondary and one Special School, and St Stephen's is used to help deliver the RE and History curriculum, as well as hosting Christmas and Harvest services.

Ecumenical relationships

St Stephen's and St Julian's work closely with St Bartholomew's Roman Catholic Church and Greenwood United Reformed Church. Advent and Lent groups are organised jointly, and a Walk of Witness takes place on Good Friday. 'Churches Together in St Albans' links all the churches across the city. A mosque has recently opened opposite St Julian's, and we offer worshippers the use of our car park during Friday Prayers.

There are developing relationships with the other St Albans Pilgrim Churches (St Michael's and St Peter's) and we enjoy close links with the Cathedral.

Volunteers

Very many parishioners give their time and talents to support and further the work of both churches, as members of committees or groups, regularly or on an occasional basis. Fundraising activities are organised regularly through the year, providing much needed funds but also opportunities to meet socially. Examples are: the Christmas Fayre, Jumble Sale, Desert Island Discs, a Games evening, etc.

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Report of the Trustees **for the Year Ended 31 December 2024**

FINANCIAL REVIEW

The total income for the charity in 2024 was £226,903 (2023: £349,332) while expenses came to £291,700 (2023: £263,654), a net deficit of £64,797 in the year (2023: £85,678 net surplus).

Unrestricted income (which the charity is free to spend as they see fit) was £213,650 (2023: 210,083), including income designated for the community café and St. Julian. Unrestricted expenses came to £256,945 (2023: £214,415) – a deficit of £43,296 (2023: £4,333). The unrestricted expenditure included £51,489 (2023: £8,443) for church/hall/building works.

See notes 2 and 3 of the financial statements for the breakdown of income and expenses.

Overall, unrestricted income rose by approximately £4,000 from 2023. This is mainly due to increased rent at Tavistock Ave. Unrestricted expenditure increased by approximately £43,000 from 2023, mainly due to church expenses. This is despite getting a reduction in the Parish Share during the vacancy. St Stephen's Church also contributed £18,010 towards the new windows at St Julian's Church.

There was no significant restricted income this year with expenditure of £31,347 (2023: £43,461) on major repairs.

The net current assets at the year end were £411,576 (2023: £476,373) of which £190,447 (2023: £218,556) are unrestricted reserves.

The 4 new bank accounts with CAF Bank are now actively being used. The Barclays account has been closed.

Thanks are due to those who help with the administration of the parish finances: Hamish Hamilton, the assistant treasurer, Andy Sharp, the St. Julian's treasurer, Lynda Rigg for managing the fees, Carol Hadden and Mary Willatt who look after the Flower Guild and Luncheon Club funds, Hamish and Mary for doing the counting week by week, and Alison Pether who administers fees and records income, along with the Hall invoices.

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Report of the Trustees for the Year Ended 31 December 2024

Reserves policy

By law, a charity is not allowed to hoard funds. The PCC has to justify the reserves that it holds.

In this context, Reserves are the current assets less the restricted funds: i.e. those funds readily available for any eventuality. We are required to state a minimum that it is prudent to hold and a maximum that we can justify.

1. Minimum Reserve

Any problems with cash flow may not be identified immediately as income and expenditure fluctuate from month to month. It is considered prudent to ensure that reserves are greater than six months' expenditure to allow three months to identify a problem and another three months for action to show results.

2. Maximum Reserve

Expenditure on exceptional items or Quinquennial items during the five years between inspections could credibly reach £100,000. The most that we can justifiably hold in excess of the minimum reserve would be this plus any planned projects.

3. 2024 and 2023

These policies become:

	2024	2023
a) Half of 2024 and 2023 expenditure	128,096	106,292
Minimum Reserve	Say £130,000	Say £100,000
b) Possible projects:		
Organ Refurbishment	100,000	100,000
St.Stephen's Tree removal/path repair	20,000	20,000
St. Julian's Vestry	5,000	5,000
St. Stephens Projection Equipment	25,000	25,000
St Julian's Windows	-	35,000
St. Stephens Boundary Wall	20,000	20,000
St. Stephens Pulpit Repair	7,000	7,000
Total	<u>£ 177,000</u>	<u>£ 212,000</u>
The maximum reserve for 2024 and 2023 are therefore	£ 130,000	£ 100,000
Exceptional/Quinquennial	£ 100,000	£ 100,000
Other	£ 177,000	£ 212,000
Total	<u>£ 407,000</u>	<u>£ 412,000</u>

These limits can be breached - it is merely that the PCC feel it is prudent to attempt to keep the reserves above the minimum and below the maximum.

At the end of 2024, the reserves were £190,447 (2023: 218,556).

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Report of the Trustees **for the Year Ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Our Patron is Simon Waddell-Dudley, who attends often and supports many church activities.

The ministerial team is led by the Vicar, supported by two Self-Supporting Ministers and a Reader. Two active retired priests and a retired bishop also live in the parish and support its ministry. There are two Lay Leaders of Worship and four Enablers who each have responsibility for Pastoral Care, the Environment and Worship.

Our recently employed part-time Children and Families Lay Leader co-ordinates all aspects of the work with children.

The appointment of PCC members is set out in the Church Representation Rules.

The PCC meets in alternate months six times a year and the Standing Committee meets between PCC meetings. Most of the work of the PCC is carried out by committees and sub-groups (Buildings, Social and Fund Raising, Charities, Pastoral Care, Communications, Environment) which report back to the PCC. The PCC Secretary manages all the PCC's administrative and secretarial matters.

The St Julian's District Church Council (DCC) has delegated authority to deal with matters that affect St Julian's. It meets every six weeks, with its own elected secretary. The arrangements for this and other aspects of parish administration are set out in the Parish Constitution.

The Church employs an Administrator who works closely with the ministerial team, acts as the first point of contact for all general enquiries and has a wide range of responsibilities, including a key function in troubleshooting, ordering, compliance and forward planning. The Parish Office is adjacent to the Vicarage.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1131322

Principal address

14 Watling Street
ST. ALBANS
Hertfordshire
AL1 2PX

PCC members who have served at any time from the 1st of January 2024 until December 2024 are as follows:

Ex-Officio members

Vicar	Revd Becky Leach (until June 2024)
Associate Priest	Revd Patrick Moriarty
Curate	Revd Charlie Hudson
Reader	Michael Elves

Elected members

Church Wardens	Mike Gibbs Neil Johnston (until April 2024) Mary Willatt (from April 2024)
Deputy Church Wardens	Joanna Field (from April 2024) Judith Ward (until October 2024)
Deanery Synod Reps	Andy Sharp Sian Goodwin Maggie Dodd (until April 2024) Julie Bull (from April 2024)

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Report of the Trustees **for the Year Ended 31 December 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Elected Lay members

Dave LaRiviere
Anne Bowyer
Yvonne Broadway
Angela Smart
Karen Pett
Caine MacNeil (until April 2024)
Tim Vellacott
Hamish Hamilton
Bobby Jones (from April 2024)
Neil Johnston (Treasurer from April 2024)
Julia Pyburn (from April 2024)
Kate Newton (Secretary from April 2024)
Mary Willatt (Secretary until April 2024)
Mike Gibbs (member of St Julian's DCC)
Richard Pether (Buildings Officer Co-opted April 2024)

Independent Examiner

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Approved by order of the board of trustees on 13 November 2025 and signed on its behalf by:

Miss Joan Mary Willatt
Church Warden/Trustee (signed in the vacancy)

Independent Examiner's Report to the Trustees of Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Independent examiner's report to the trustees of Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

I report to the charity trustees on my examination of the accounts of Parochial Church Council of St. Stephen's with St. Julian's, St. Albans (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

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

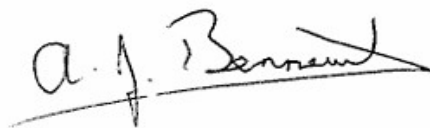
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination, I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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



A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

13 November 2025

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

**Statement of Financial Activities
for the Year Ended 31 December 2024**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	As restated TOTAL 2023 £
INCOMING RESOURCES						
Voluntary Income	2a	97,171	19,133	2,500	118,805	243,462
Activities for generating funds	2b	4,272	2,799	-	7,072	6,297
Investment Income	2c	17,653	1,137	685	19,475	35,185
Trading Activities	2d	53,150	10,265	-	63,414	45,747
Church Activities	2e	7,221	-	4,200	11,421	15,679
Other incoming resources	2f	172	675	5,869	6,716	2,963
TOTAL INCOMING RESOURCES		<u>179,640</u>	<u>34,010</u>	<u>13,254</u>	<u>226,903</u>	<u>349,332</u>
RESOURCES EXPENDED						
Costs of generating funds	3a	38	755	-	793	1,126
Church Activities	3b	110,227	12,106	375	122,708	118,538
Church Expenses	3c	65,383	16,194	3,032	84,610	90,255
Major Revenue Expenditure	3d	19,108	32,381	31,347	82,836	51,904
Other Outgoings	3e	753	-	-	753	1,830
TOTAL RESOURCES EXPENDED		<u>195,509</u>	<u>61,436</u>	<u>34,754</u>	<u>291,700</u>	<u>263,654</u>
NET INCOMING/(OUTGOING) RESOURCES		(15,869)	(27,427)	(21,501)	(64,797)	85,678
Transfer between funds		(12,240.00)	(25,383)	37,623	-	-
NET MOVEMENT IN FUNDS		<u>(28,109)</u>	<u>(52,810)</u>	<u>16,123</u>	<u>(64,797)</u>	<u>85,678</u>
BALANCES BROUGHT FORWARD AT 1 JANUARY 2024		1,068,556	68,005	189,812	1,326,373	1,240,695
BALANCES CARRIED FORWARD AT 31 DECEMBER 2024		<u><u>1,040,447</u></u>	<u><u>15,195</u></u>	<u><u>205,935</u></u>	<u><u>1,261,576</u></u>	<u><u>1,326,373</u></u>

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

**Balance Sheet
31 December 2024**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	As restated TOTAL 2023 £
FIXED ASSETS						
Heritage asset	8	100,000	-	-	100,000	100,000
Investment property	10	<u>750,000</u>	<u>-</u>	<u>-</u>	<u>750,000</u>	<u>750,000</u>
		850,000	-	-	850,000	850,000
CURRENT ASSETS						
Debtors	12	4,739	946	-	5,685	7,380
Short term deposits		144,218	16,266	177,241	337,725	336,332
Cash at bank and in hand		<u>52,942</u>	<u>1,001</u>	<u>28,694</u>	<u>82,637</u>	<u>155,211</u>
		201,899	18,214	205,935	426,047	498,923
CREDITORS						
Amounts falling due within one year	13	(11,452)	(3,019)	-	(14,470)	(22,550)
NET CURRENT ASSETS		<u>190,447</u>	<u>15,195</u>	<u>205,935</u>	<u>411,576</u>	<u>476,373</u>
NET ASSETS		<u>1,040,447</u>	<u>15,195</u>	<u>205,935</u>	<u>1,261,576</u>	<u>1,326,373</u>
FUNDS	14					
Unrestricted funds					1,055,642	1,136,561
Restricted funds					<u>205,935</u>	<u>189,812</u>
					<u>1,261,576</u>	<u>1,326,373</u>

The financial statements were approved by the Board of Trustees and authorised for issue 13 November 2025 and were signed on its behalf by:

Miss Joan Mary Willatt
Church Warden/Trustee (signed in the vacancy)

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Notes to the Financial Statements for the Year Ended 31 December 2024

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

Collections, Planned giving, Income tax recoverable on donations, 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 auction, summer fair and similar events are accounted for on a receivable basis.

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

Investment income is recognised on a receivable basis.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The diocesan parish share is accounted for as sums are 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.

Tangible fixed assets

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 £15,000 or less are recognised in the Statement of Financial Activities.

Heritage assets

Heritage assets must be recognised at cost or at valuation if either of them can be reliably measured.

Heritage assets must be depreciated over its useful economic life unless they have indefinite lives and are therefore not depreciated. In either case, heritage assets must be reviewed at the reporting date for impairment.

Consecrated properties/inalienable assets

Consecrated properties are excluded from the accounts due to specific legal exemptions in UK law.

St Stephen's Church is a consecrated property and as such, it is excluded from the accounts.

St Julian's Church is deemed to be an inalienable asset.

However, it has not been valued and the cost of valuation is judged to be not worth the benefit obtained.

For this reason, this is not included in the accounts.

All expenditure incurred in the year on the consecrated property and inalienable asset, individual items under £15,000 or on the repair of movable church furnishings is recognised in the Statement of Financial Activities.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

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 can only be used for the purposes specified by the giver.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Cash and cash equivalents

Short term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Notes to the Financial Statements
for the Year Ended 31 December 2024

2 Incoming Resources						3 Resources Expended					
	Unrestricted £	Designated £	Restricted £	Total 2024 £	Total 2023 £		Unrestricted £	Designated £	Restricted £	Total 2024 £	Total 2023 £
2a Voluntary Income						3a Costs of generating funds					
Planned giving tax efficient	57,792.98	11,278.51	-	69,071.49	58,459.38	Costs of fund raising activities	38.20	755.15	-	793.35	1,126.36
Gift Aid recovered	12,397.95	2,646.98	-	15,044.93	17,309.13						
Other Planned giving	-	-	-	-	8,770.06	3b Church Activities					
Collections	4,659.03	164.60	-	4,823.63	5,759.36	Mission giving, donations	9,050.97	2,534.60	375.00	11,960.57	9,927.56
Grants	-	-	1,525.00	1,525.00	1,900.00	Parish share	69,649.91	9,571.35	-	79,221.26	84,624.00
Legacies	9,439.11	-	-	9,439.11	129,581.00	Salaries, wages and Honoraria	7,168.15	-	-	7,168.15	7,471.50
Other giving	12,882.10	5,043.30	975.00	18,900.40	21,682.89	Clergy and staff expenses	24,358.27	-	-	24,358.27	16,515.26
Total	97,171.17	19,133.39	2,500.00	118,804.56	243,461.82	Total	110,227.30	12,105.95	375.00	122,708.25	118,538.32
2b Activities for generating funds						3c Church Expenses					
Fairs and other fund raising	4,272.42	2,799.41	-	7,071.83	6,296.68	Mission and evangelism	1,213.73	-	300.00	1,513.73	1,967.19
2c Investment income						Church running expenses	35,632.49	3,022.98	953.00	39,608.47	38,418.62
Interest (gross) bank	17,653.23	1,137.31	684.77	19,475.31	12,384.76	Church utility bills	14,689.29	1,173.36	1,579.41	17,442.06	21,618.87
Rent	-	-	-	-	22,800.00	Cost of Trading	13,847.96	10,291.30	200.00	24,339.26	27,540.66
Total	17,653.23	1,137.31	684.77	19,475.31	35,184.76	Community Café	-	1,706.29	-	1,706.29	709.67
2d Trading Activities						Total	65,383.47	16,193.93	3,032.41	84,609.81	90,255.01
Hall hire	22,409.89	9,520.25	-	31,930.14	37,052.75	3d Major Revenue Expenditure					
Magazine	2,049.65	-	-	2,049.65	1,408.67	Major repairs to the church	19,107.75	16,190.53	8,040.83	43,339.11	48,041.52
Other	28,690.31	-	-	28,690.31	6,337.15	Major repairs to the hall	-	16,190.53	5,584.51	21,775.04	3,862.95
St. Julian's Trading	-	-	-	-	49.90	New building	-	-	17,721.51	17,721.51	-
Community Café	-	744.36	-	744.36	898.22	Total	19,107.75	32,381.06	31,346.85	82,835.66	51,904.47
Total	53,149.85	10,264.61	-	63,414.46	45,746.69	3e Other Outgoings					
2e Church Activities						Other outgoings	752.68	-	-	752.68	1,830.28
Fees - Weddings and funerals	7,221.00	-	-	7,221.00	11,974.00	TOTAL RESOURCES EXPENDED	195,509.40	61,436.09	34,754.26	291,699.75	263,654.44
Organ Fund	-	-	4,200.00	4,200.00	3,705.00						
Total	7,221.00	-	4,200.00	11,421.00	15,679.00						
2f Other incoming resources											
Insurance claims	-	-	470.00	470.00	-						
Other Income	172.27	674.79	5,398.98	6,246.04	2,963.06						
Total	172.27	674.79	5,868.98	6,716.04	2,963.06						
TOTAL INCOMING RESOURCES	179,639.94	34,009.51	13,253.75	226,903.20	349,332.01						

The breakdown between St Stephen and St Julian are shown from Note 16 onwards.

The £10,333.77 (2023: £11,831.52) income from St Julian was used to reduced the Parish share.

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

**Notes to the Financial Statements
for the Year Ended 31 December 2024**

4 Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses for the year ended 31 December 2024 nor for the year ended 31 December 2023.

5 Staff costs

There were no employees for the year ended 31 December 2024 nor for the year ended 31 December 2023.

No employees received emoluments in excess of £60,000.

6 Comparatives for the Statement of Financial Activities

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	As restated TOTAL 2023 £
INCOMING RESOURCES					
Voluntary Income	2a	91,431	15,153	136,877	243,462
Activities for generating funds	2b	3,348	2,949	-	6,297
Investment Income	2c	33,862	1,322	-	35,185
Trading Activities	2d	34,814	10,932	-	45,747
Church Activities	2e	11,974	3,705	-	15,679
Other incoming resources	2f	191	400	2,372	2,963
TOTAL INCOMING RESOURCES		175,621	34,462	139,250	349,332
RESOURCES EXPENDED					
Costs of generating funds	3a	385	742	-	1,126
Church Activities	3b	104,893	13,645	-	118,538
Church Expenses	3c	69,498	14,980	5,778	90,255
Major Revenue Expenditure	3d	7,262	1,181	43,461	51,904
Other Outgoings	3e	1,830	-	-	1,830
TOTAL RESOURCES EXPENDED		183,868	30,547	49,239	263,654
NET INCOMING/(OUTGOING) RESOURCES		(8,247)	3,914	90,010	85,678
BALANCES BROUGHT FORWARD AT 1 January 2023		1,076,803	64,091	99,802	1,240,695
BALANCES CARRIED FORWARD AT 31 December 2023		1,068,556	68,005	189,812	1,326,373

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Notes to the Financial Statements for the Year Ended 31 December 2024

7 Independent Examiners' Remuneration

Total	Total
2024	2023
3,600.00	-

8 Heritage asset

Fair value

At 1 January 2024 and 31 December 2024

£ 100,000.00

Net book value

At 31 December 2023

£ 100,000.00

At 31 December 2024

£ 100,000.00

The Dunkeld Lectern has belonged to St Stephen's Church since the Reformation and is held at the Museum of Scotland on loan. The museum is responsible for its insurance and they valued it in 2019 at £100,000.

9 Consecrated property/Inalienable asset

St. Stephen's Church is a consecrated property which is insured for £11,590,000 for both years ended 31 December 2024 and 31 December 2023.

St Julian's Church is an inalienable asset. It has not been valued and so is not included.

St Julian's Church is insured for £2,960,000 for both years ended 31 December 2024 and 31 December 2023.

10 Investment property

Fair value

At 1 January 2024 and 31 December 2024

£ 750,000.00

Net book value

At 31 December 2023

£ 750,000.00

At 31 December 2024

£ 750,000.00

The property owned at 12, Tavistock Avenue was valued at £240,000 in April 2002. An informal valuation was done in July 2022, putting it in the region of £750,000.

It is insured for £606,880 for both years ended 31 December 2024 and 31 December 2023.

11 Prior year adjustments

The 2023 debtors, cash at bank and in hand and creditors have been restated. The accrued income has been moved from being a reduction in creditors to being part of debtors. The cash not banked at the year end has been moved from being part of debtors to being part of the cash at bank and in hand. These adjustments have no effect in the fund balances.

The prior year adjustments also include the recognition of the heritage asset, Dunkeld Lectern, which was mistakenly missed out of the previous accounts. This adjustment has increased the unrestricted fund balance by £100,000.

12 Debtors: Amounts falling due within one year

	Total	As restated Total
	2024	2023
Trade debtors	3,764.60	4,141.30
Prepayments and accrued income	938.90	1,955.94
Other debtors	981.25	1,282.37
	<u>5,684.75</u>	<u>7,379.61</u>

13 Creditors: Amounts falling due within one year

	Total	As restated Total
	2024	2023
Trade creditors	533.67	592.65
Accruals and prepaid income	11,835.31	3,722.67
Other creditors	2,101.40	18,234.60
	<u>14,470.38</u>	<u>22,549.92</u>

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Notes to the Financial Statements for the Year Ended 31 December 2024

14 Movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	1,068,556.24	(15,869.46)	(12,240.00)	1,040,446.78
Organ Fund	37,623.23	-	(37,623.23)	-
St Julian	30,381.59	(27,426.58)	12,240.00	15,195.02
	<u>1,136,561.06</u>	<u>(43,296.04)</u>	<u>(37,623.23)</u>	<u>1,055,641.80</u>
Restricted funds				
Porch - J. Robins	48,071.36	(17,721.51)	-	30,349.85
Toilet	117.75	-	-	117.75
Screens	3,000.00	-	-	3,000.00
Garden of Remembrance	100.00	-	-	100.00
Car Park	-	-	-	-
Choc Stop	20.00	-	-	20.00
Heating & Lighting	779.41	(779.41)	-	-
Rennie Grove	2.50	-	-	2.50
Ukraine	10.00	-	-	10.00
Hall	60.00	-	-	60.00
Men's Breakfast	10.00	-	-	10.00
Tree Inspection	2,356.32	(2,356.32)	-	-
Gift for Becky	-	-	-	-
Lunch Club	-	400.00	-	400.00
Charity	75.00	-	-	75.00
Hymn Books	300.00	(300.00)	-	-
Energy Audit	-	-	-	-
Insurance Claim	-	70.00	-	70.00
Church Times Ad	-	500.00	-	500.00
Restoration	128,581.00	-	-	128,581.00
Restoration Fund	5,770.04	-	(5,770.04)	-
Organ Fund	-	4,656.77	37,623.23	42,280.00
St Julian	558.58	(5,970.04)	5,770.04	358.58
	<u>189,811.96</u>	<u>(21,500.51)</u>	<u>37,623.23</u>	<u>205,934.68</u>
Total funds	<u>1,326,373.02</u>	<u>(64,796.55)</u>	<u>-</u>	<u>1,261,576.48</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resource expended £	Movement in funds £
Unrestricted funds			
General fund	189,973.71	(205,843.17)	(15,869.46)
St Julian	34,009.51	(61,436.09)	(27,426.58)
	<u>223,983.22</u>	<u>(267,279.26)</u>	<u>(43,296.04)</u>
Restricted funds			
Porch - J. Robins	-	(17,721.51)	(17,721.51)
Car Park	100.00	(100.00)	0.00
Heating & Lighting	800.00	(1,579.41)	(779.41)
Tree Inspection	-	(2,356.32)	(2,356.32)
Gift for Becky	375.00	(375.00)	-
Lunch Club	400.00	-	400.00
Charity	-	-	-
Hymn Books	-	(300.00)	(300.00)
Energy Audit	325.00	(325.00)	-
Insurance Claim	470.00	(400.00)	70.00
Church Times Ad	500.00	-	500.00
Organ Fund	4,884.77	(228.00)	4,656.77
St Julian	5,398.98	(11,369.02)	(5,970.04)
	<u>13,253.75</u>	<u>(34,754.26)</u>	<u>(21,500.51)</u>
Total funds	<u>237,236.97</u>	<u>(302,033.52)</u>	<u>(64,796.55)</u>

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Notes to the Financial Statements for the Year Ended 31 December 2024

15 Movement in funds - continued

Porch - J. Robins	Legacy for improving St Stephen's Church entrance, then other projects agreed with executors.
Toilet	Toilet improvements.
Screens	Audio visual equipment.
Garden of Remembrance	Maintenance of Garden of Remembrance.
Car Park	Repair of St Stephen's Car Park surface.
Choc Stop	Suspended Event.
Heating & Lighting	Heating and Lighting of St Stephen's Church.
Rennie Grove	Late payment not distributed.
Ukraine	Late payment not distributed.
Hall	Hall improvements.
Men's Breakfast	Regular Parish event.
Tree Inspection	Inspection of Horse Chestnut tree.
Gift for Becky	Vicar's leaving collection.
Lunch Club	Regular Parish event.
Hymn Books	Provision of large print hymn books.
Energy Audit	Contribution to Energy Audit.
Insurance Claim	Paid insurance claim for curates house.
Church Times Ad	Contribution to advertisement for new Vicar.
Restoration	Legacy for building maintenance of St Stephen's Church.
Restoration Fund	General fund for major building work at both churches.
Organ Fund	Repair and maintenance of St Stephen's Organ which has been treated as a restricted fund from being a designated fund.

16 Related party transactions

A spouse of one of the trustees was paid £16,992 for self-employed work for the charity (2023: £14,036).

One of the trustees was paid £2,400 for providing cleaning services to St Julian's Church (2023: £2,080).

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Notes to the Financial Statements
for the Year Ended 31 December 2024

17 St Stephen

Statement of Financial Activities

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	As restated TOTAL 2023 £
INCOMING RESOURCES						
Voluntary Income	18a	97,171.17	-	2,500.00	99,671.17	228,308.50
Activities for generating funds	18b	4,272.42	-	-	4,272.42	3,348.15
Investment Income	18c	17,653.23	-	684.77	18,338.00	34,263.04
Trading Activities	18d	53,149.85	-	-	53,149.85	34,814.32
Church Activities	18e	7,221.00	-	4,200.00	11,421.00	15,679.00
Other incoming resources	18f	172.27	-	470.00	642.27	190.87
From St Julian		10,333.77	-	-	10,333.77	11,831.52
TOTAL INCOMING RESOURCES		189,973.71	-	7,854.77	197,828.48	328,435.40
RESOURCES EXPENDED						
Costs of generating funds	19a	38.20	-	-	38.20	384.69
Church Activities	19b	120,561.07	-	375.00	120,936.07	116,713.27
Church Expenses	19c	65,383.47	-	2,832.41	68,215.88	73,673.02
Major Revenue Expenditure	19d	19,107.75	-	20,177.83	39,285.58	51,299.41
Other Outgoings	19e	752.68	-	-	752.68	1,830.28
TOTAL RESOURCES EXPENDED		205,843.17	-	23,385.24	229,228.41	243,900.67
NET INCOMING/(OUTGOING) RESOURCES		(15,869.46)	-	(15,530.47)	(31,399.93)	84,534.73
Transfer between funds		(12,240.00)	(37,623.23)	31,853.19	(18,010.04)	-
NET MOVEMENT IN FUNDS		(28,109.46)	(37,623.23)	16,322.72	(49,409.97)	84,534.73
BALANCES BROUGHT FORWARD AT 1 JANUARY 2024		1,068,556.24	37,623.23	189,253.38	1,295,432.85	1,210,898.12
BALANCES CARRIED FORWARD AT 31 DECEMBER 2024		1,040,446.78	-	205,576.10	1,246,022.88	1,295,432.85

Balance sheet

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	As restated TOTAL 2023 £
FIXED ASSETS						
Heritage assets	8	100,000.00	-	-	100,000.00	100,000.00
Investment property	10	750,000.00	-	-	750,000.00	750,000.00
		850,000.00	-	-	850,000.00	850,000.00
CURRENT ASSETS						
Debtors		4,738.50	-	-	4,738.50	7,272.74
Short term deposits		144,218.23	-	176,882.10	321,100.33	304,887.79
Cash at bank and in hand		52,941.93	-	28,694.00	81,635.93	154,052.35
		201,898.66	-	205,576.10	407,474.76	466,212.88
CREDITORS						
Amounts falling due within one year		(11,451.88)	-	-	(11,451.88)	(20,780.03)
NET CURRENT ASSETS		190,446.78	-	205,576.10	396,022.88	445,432.85
NET ASSETS		1,040,446.78	-	205,576.10	1,246,022.88	1,295,432.85
FUNDS						
Unrestricted funds	14				1,040,446.78	1,106,179.47
Restricted funds					205,576.10	189,253.38
					1,246,022.88	1,295,432.85

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Notes to the Financial Statements
for the Year Ended 31 December 2024

	Unrestricted £	Designated £	Restricted £	Total 2024 £	Total 2023 £
18a Voluntary Income					
Planned giving tax efficient	57,792.98	-	-	57,792.98	49,210.12
Gift Aid recovered	12,397.95	-	-	12,397.95	15,391.22
Other Planned giving	-	-	-	-	8,770.06
Collections	4,659.03	-	-	4,659.03	5,545.03
Grants	-	-	1,525.00	1,525.00	1,900.00
Legacies	9,439.11	-	-	9,439.11	129,581.00
Other giving	12,882.10	-	975.00	13,857.10	17,911.07
Total	97,171.17	-	2,500.00	99,671.17	228,308.50
18b Activities for generating funds					
Fairs and other fund raising	4,272.42	-	-	4,272.42	3,348.15
18c Investment Income					
Interest	17,653.23	-	684.77	18,338.00	11,463.04
Rent	-	-	-	-	22,800.00
Total	17,653.23	-	684.77	18,338.00	34,263.04
18d Trading Activities					
Hall hire	22,409.89	-	-	22,409.89	27,068.50
Magazine	2,049.65	-	-	2,049.65	1,408.67
Other	28,690.31	-	-	28,690.31	6,337.15
Total	53,149.85	-	-	53,149.85	34,814.32
18e Church Activities					
Fees - Weddings and funerals	7,221.00	-	-	7,221.00	11,974.00
Organ Fund	-	-	4,200.00	4,200.00	3,705.00
Total	7,221.00	-	4,200.00	11,421.00	15,679.00
18f Other incoming resources					
Insurance claims	-	-	470.00	470.00	-
Other Income	172.27	-	-	172.27	190.87
Total	172.27	-	470.00	642.27	190.87
Total of the above	179,639.94	-	7,854.77	187,494.71	316,603.88
Contribution from St Julian	10,333.77	-	-	10,333.77	11,831.52
TOTAL INCOMING RESOURCES	189,973.71	-	7,854.77	197,828.48	328,435.40

	Unrestricted £	Designated £	Restricted £	Total 2024 £	Total 2023 £
19a Costs of generating income					
Costs of fund raising activities	38.20	-	-	38.20	384.69
19b Church Activities					
Mission giving, donations	9,050.97	-	375.00	9,425.97	8,102.51
Parish share	79,983.68	-	-	79,983.68	84,624.00
Salaries, wages and Honoraria	7,168.15	-	-	7,168.15	7,471.50
Clergy and staff expenses	24,358.27	-	-	24,358.27	16,515.26
Total	120,561.07	-	375.00	120,936.07	116,713.27
19c Church Expenses					
Mission and evangelism	1,213.73	-	300.00	1,513.73	1,967.19
Church running expenses	35,632.49	-	953.00	36,585.49	36,937.41
Church utility bills	14,689.29	-	1,579.41	16,268.70	20,657.70
Cost of Trading	13,847.96	-	-	13,847.96	14,110.72
Total	65,383.47	-	2,832.41	68,215.88	73,673.02
19d Major Revenue Expenditure					
Major repairs to the church	19,107.75	-	2,456.32	21,564.07	47,436.46
Major repairs to the hall	-	-	-	-	3,862.95
New building	-	-	17,721.51	17,721.51	-
Total	19,107.75	-	20,177.83	39,285.58	51,299.41
19e Other Outgoings					
Other outgoings	752.68	-	-	752.68	1,830.28
TOTAL RESOURCES EXPENDED	205,843.17	-	23,385.24	229,228.41	243,900.67

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Notes to the Financial Statements
for the Year Ended 31 December 2024

20

St Julian

Statement of Financial Activities

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
INCOMING RESOURCES						
Voluntary Income	21a	19,133.39	-	-	19,133.39	15,153.32
Activities for generating funds	21b	2,799.41	-	-	2,799.41	2,948.53
Investment Income	21c	1,137.31	-	-	1,137.31	921.72
Trading Activities	21d	9,520.25	744.36	-	10,264.61	10,932.37
Other incoming resources	21e	469.49	205.30	5,398.98	6,073.77	2,772.19
TOTAL INCOMING RESOURCES		33,059.85	949.66	5,398.98	39,408.49	32,728.13
RESOURCES EXPENDED						
Costs of generating funds	22a	755.15	-	-	755.15	741.67
Church Activities	22b	12,105.95	-	-	12,105.95	13,645.05
Church Expenses	22c	14,487.64	1,706.29	200.00	16,393.93	16,593.51
Major Revenue Expenditure	22d	32,381.06	-	11,169.02	43,550.08	605.06
TOTAL RESOURCES EXPENDED		59,729.80	1,706.29	11,369.02	72,805.11	31,585.29
NET INCOMING/(OUTGOING) RESOURCES		(26,669.95)	(756.63)	(5,970.04)	(33,396.62)	1,142.84
Transfer between funds		15,240.00	(3,000.00)	5,770.04	18,010.04	-
NET MOVEMENT IN FUNDS		(11,429.95)	(3,756.63)	(200.00)	(15,386.58)	1,142.84
BALANCES BROUGHT FORWARD AT 1 JANUARY 2024		12,564.21	17,817.38	558.58	30,940.17	29,797.33
BALANCES CARRIED FORWARD AT 31 DECEMBER 2024		1,134.27	14,060.75	358.58	15,553.59	30,940.17

Balance sheet

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
CURRENT ASSETS						
Debtors		946.25	-	-	946.25	106.87
Short term deposits		2,205.63	14,060.75	358.58	16,624.96	31,444.49
Cash at bank and in hand		1,000.89	-	-	1,000.89	1,158.70
		4,152.77	14,060.75	358.58	18,572.10	32,710.06
CREDITORS						
Amounts falling due within one year		(3,018.50)	-	-	(3,018.50)	(1,769.89)
NET CURRENT ASSETS		1,134.27	14,060.75	358.58	15,553.60	30,940.17
NET ASSETS		1,134.27	14,060.75	358.58	15,553.60	30,940.17
FUNDS						
Unrestricted funds	14				15,195.02	30,381.59
Restricted funds					358.58	558.58
					15,553.60	30,940.17

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Notes to the Financial Statements
for the Year Ended 31 December 2024

	Unrestricted £	Designated £	Restricted £	Total 2024 £	Total 2023 £
21a Voluntary Income					
Planned giving tax efficient	11,278.51	-	-	11,278.51	9,249.26
Gift Aid recovered	2,646.98	-	-	2,646.98	1,917.91
Collections	164.60	-	-	164.60	214.33
Other Giving	5,043.30	-	-	5,043.30	3,771.82
Total	19,133.39	-	-	19,133.39	15,153.32
21b Activities for generating funds					
Fairs and other fund raising	2,799.41	-	-	2,799.41	2,948.53
21c Investment Income					
Interest	1,137.31	-	-	1,137.31	921.72
21d Trading Activities					
Hall hire	9,520.25	-	-	9,520.25	9,984.25
Other	-	744.36	-	744.36	948.12
Total	9,520.25	744.36	-	10,264.61	10,932.37
21e Other incoming resources					
Other Income	469.49	205.30	5,398.98	6,073.77	2,772.19
TOTAL INCOMING RESOURCES	33,059.85	949.66	5,398.98	39,408.49	32,728.13

	Unrestricted £	Designated £	Restricted £	Total 2024 £	Total 2023 £
22a Cost of generating funds					
Cost of fund-raising activities	755.15	-	-	755.15	741.67
22b Church Activities					
Mission giving, donations	2,534.60	-	-	2,534.60	1,825.05
Parish share	9,571.35	-	-	9,571.35	11,820.00
Total	12,105.95	-	-	12,105.95	13,645.05
22c Church Expenses					
Church running expenses	3,022.98	-	-	3,022.98	1,492.73
Church utility bills	1,173.36	-	-	1,173.36	961.17
Cost of Trading	10,291.30	1,706.29	200.00	12,197.59	14,139.61
Total	14,487.64	1,706.29	200.00	16,393.93	16,593.51
22d Major Revenue Expenditure					
Major repairs to the church	16,190.53	-	5,584.51	21,775.04	605.06
Major repairs to the hall	16,190.53	-	5,584.51	21,775.04	-
Total	32,381.06	-	11,169.02	43,550.08	605.06
TOTAL RESOURCES EXPENDED	59,729.80	1,706.29	11,369.02	72,805.11	31,585.29

Accounts

St Stephen with St Julian – PCC Annual Report for the year 2023 (for APCM 28.4.24)

St Stephen's Parochial Church Council (the PCC) has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It is also responsible for maintaining the Church Centre.

Membership

Members of the PCC are either ex-officio or elected at the Annual Parochial Church Meeting (APCM) in accordance with the church representation rules.

During the year the following served as members of the PCC.

Incumbent	Revd Rebecca Leach
Assistant Curates	Revd Patrick Moriarty Revd Charlie Hudson (from October 2023)
Churchwardens	Mike Gibbs Neil Johnston
Deputy Churchwarden at St Julian's	Judith Ward Joanna Field (from December 2023)
Sunday Duty Wardens at St Stephen's	Neil Johnston David La Riviere Luke Ambrose (resigned from PCC in Sept 2023, but remains as SD Warden)
Representatives to the Deanery Synod	Andy Sharp (also Lay Vice Chair PCC) Maggie Dodd Sian Goodwin
Elected Members	Luke Ambrose (until September 2023) Anne Bowyer Yvonne Broadway Hamish Hamilton Dave La Riviere Sue Lutz Caine MacNeil Karen Pett Angela Smart Tim Vellacott Mary Willatt (Secretary)
St Julian's Representatives	Randal French (also Treasurer) Mike Gibbs (also Churchwarden) Andy Sharp

Other Officers in the Parish

Health and Safety Officer	Anthony Coles (St Stephen's and St Julian's)
Safeguarding Officer	Jane Wright (until September 2023) Mary Willatt (since September 2023)
Electoral Roll Officer	Diane Scott
Buildings Officer	Richard Pether
Environment Officer	Rachel Johnston

Fire Safety Officers Neil Johnston (SS) and Anthony Coles (SJ)
Churches Together in St Albans Officers Sian Goodwin (SS) and Joanna Field (SJ)

Committees

The PCC operates through a number of committees, which meet between full meetings of the PCC.

Standing Committee

This is the only committee required by church law. It has power to transact the business of the PCC between the meetings, subject to any direction given by the council. It oversees the general financial dimensions of the work of St Stephen's and St Julian's.

Buildings

Attends to church buildings and fabric, the churchyard and 12 Tavistock Avenue.

Carbon Group

Charities

Children and Youth

Communications

Community Café

Community Engagement

Finance

Hall Committee (SS)

Lunch Club

Pastoral Care

Social and Fund Raising

Music and Worship

St Julian's District Church Council

Attends to matters relating to St Julian's Church, including the general upkeep of the buildings and surrounding area. Organises social events and functions.

Church Attendance

There were 174 on the Church Electoral Roll.

Numbers attending Sunday services increased at both churches, especially at specific festivals such as Easter and Christmas. The PCC decided that the provision of live streamed services should continue as it was much appreciated by those unable to attend church in person and for those living far away such as friends and relatives. Similarly, the PCC thought that the Sunday sheet 'Together in Prayer' should continue as this was also valued by many people.

The Wednesday evening service of Compline was held at certain times in the year such as during Advent and Lent. The early morning services continued their normal pattern, with the continuation of coffee and cake at St Stephen's after the 9.15 service of Holy Communion.

The Friday morning prayer time continued each week on Zoom.

The course 'Living in Love and Faith' was led by Becky and Patrick at St Julian's. The Advent course was held for members of the South St Alban's Churches at three different locations and the recent Lent course at two locations.

Review of the year.

The Parochial Church Council met six times during the year, the Standing Committee also met on six occasions in the months between. The various committees met during the year, sending to the PCC their reports for discussion or their recommendations for approval when necessary. The APCM was held in the hall in April 2023.

Attendance by PCC members at PCC meetings was 84% for the year and for the Standing Committee 81%. Absences were due to illness or work commitments.

The PCC continues to include **Parish Safeguarding** as an item on the agenda at each meeting. This ensures we are up to date with the rules and regulations and that all necessary training is completed. The March meeting includes, on its agenda, the revision and approval of the many statutory documents. We are most grateful to Jane Wright and Mary Willatt for their work in ensuring the parish meets its commitments.

Matters relating to **Health and Safety** have been reported at each meeting and actions taken as necessary.

The **Fire Safety** Officer led the PCC through Risk Assessments and members of the Sides team at St Stephen's were trained on evacuation procedures. The subject of **Data Protection** was also considered and PCC members will be undergoing training.

As is usual at the May meeting, the PCC approved the members of the **Standing Committee** and elected the various **officers** of the PCC and the conveners of the many committees. The PCC also approved the names of the **Communion Assistants**,

The Treasurer, Randal French, provided **financial reports** each month to the PCC and Standing Committee meetings. The Annual Parish Accounts for 2023 are printed separately. The PCC made decisions about **Fees and Honoraria**, and also approved the spending recommended by the **Charities Committee** at St Stephen's, donations being sent to International charities working overseas, National charities in the UK and local charities in the St Albans area.

The **Mission Action Plan (MAP)** was considered and referred to regularly.

The **Lay leader of Children and Families** attended a PCC meeting to present her report on her first year in the post.

The **Friends of St Stephen's Church** held its inaugural event in the autumn with a Church quiz and social event. Membership currently stands at 76, about one third coming from the wider community.

The **Environment** Officer presented regular reports about trainings, seminars and events and, with other PCC members, organised activities for young people leading to the creation of an **insect hotel** called Buggingham Palace.

Diocesan approval was given for the installation of **bird boxes**, a **water butt** and the planting of the avenue of **Hawthorn trees**, which contributed to St Stephen's being awarded the Silver Level of the Eco Church Award. The area of Worship at each church is already at Gold level.

Approval was also given for the **planting of a hedge** along the northern boundary of the churchyard and the installation of two **bat boxes**.

The **Carbon Group** reported on their investigations into power use and continued to research ways towards reaching Net Carbon Zero.

During the year the PCC received regular reports of the progress being made towards the completion of the **Porch Project** of new glass doors to the main church and new oak and glass doors and windows to the actual porch. A major concern was the poor condition of the ancient **horse chestnut tree**, planted in 1785, and ecological surveys were commissioned before decisions were made about its future.

Additional matters under consideration were: the renewal of the **car park** lease at St Stephen's, the need to improve the **car park surface** with gravel, the churchyard **boundary wall**, the **paths** and possible removal of small trees in the current burial ground, and the tuning and minor repairs to the **organ**.

Other projects, now completed, were: the provision of a new **notice board** next to the path leading from the car park, the placing of three new **benches** in the churchyard and the renovation of the existing ones, repairs to the entrance to the **car park** and the purchase of a new **cooker** in the kitchen.

The PCC also decided to continue with the same contractors for the cutting of the **grass** in the churchyard, and reviewed the **hall hire** charges at St Stephen's.

The DCC (St Julian's) reported on the work around the church as part of Volunteers Day and the repairs to the **shed roof**. The **windows** in the church/vestry and hall are to be replaced soon.

The PCC agenda included reports from the representatives to the **Deanery Synod** which is held three times in the year.

The PCC heard about various schemes to help others in the local community and overseas. **Cooking sessions** in the kitchen have been run for ladies from the Noke Hotel.

Church members were willing participants in a project, run by Maggie Dodd as an Anna Chaplain, of making and wrapping the knitted, crocheted and decorated wooden **angels** to send to elderly residents in St Albans. Filled **shoe boxes** were sent to children and adults in Ukraine as part of the Blythswood Trust and Christmas Gifts were sent to **refugees** at the Noke Hotel.

The DCC (St Julian's) reported on **Cakes and Carols**, an event which raised funds for The Open Door, sent money to the **Bishop's Harvest Appeal** and hosted cyclists as part of the **Bike and Hike** fund raising for the Beds and Herts Historic Churches Trust.

The PCC also received notice of events organised by the Social and Fund Raising Committee at St Stephen's and the Pastoral Care Team: the **Jumble Sale** and the **Christmas Fair**, the **Coronation Tea Party** and **Christmas Tea Party**, the **Parish Lunch**, and the **Quiz Night** with Fish and Chip Supper. At St Julian's there were two **Games Evenings**, a **Summer Fair**, an **Autumn Fair** and a **Books/CD and Cream Tea** afternoon.

The PCC wish to record their grateful thanks to Alison Pether for her support - circulating the Pew Sheets, Notices, and the Parish Magazines to more than 200 people, and completing many other tasks. Finally, and in recognition of all that has been achieved during a very busy year, the members of the PCC wish to record their appreciation to Becky, for her leadership and guidance, and to the other members of the ministry team - Patrick, Charlie, Martin, Geoff and Michael, also Mike, Netta and Maggie, for the opportunities to worship in so many ways and for supporting everyone in the Parish and wider community.

Mary Willatt, PCC Secretary.

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PARISH OF ST STEPHEN'S WITH ST JULIAN'S ST ALBANS

I report on the accounts of the PCC for the year ended 31 December 2023, which are set out on pages 1 to 10.

Respective responsibilities of the members of the PCC and examiner

As members of the PCC, you are responsible for the preparation of the accounts and 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 needed. The PCC is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales (ICAEW).

It is my responsibility to:

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

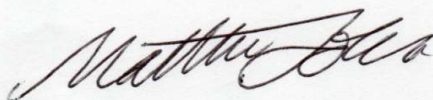
Basis of independent examiner's report

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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts which accord with the 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.



Matthew Johns MA FCA
41 Mount Drive
Park Street
St Albans
AL2 2NP
19 May 2024

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Statement of Financial Activities

For the year ending 31 December 2023

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	FUNDS 2022 £
INCOMING RESOURCES						
<i>Voluntary Income</i>	2a	91,431	15,153	136,877	243,462	112,266
<i>Activities for generating funds</i>	2b	3,348	2,949	0	6,297	4,090
<i>Investment Income</i>	2c	33,862	1,322	0	35,185	13,891
<i>Trading</i>	2d	34,814	10,932	0	45,747	42,951
<i>Church Activities</i>	2e	11,974	3,705	0	15,679	14,618
<i>Other incoming resources</i>	2f	191	400	2,372	2,963	1,427
TOTAL INCOMING RESOURCES		175,621	34,462	139,250	349,332	189,244
RESOURCES EXPENDED						
<i>Costs of generating funds</i>	3a	385	742	0	1,126	1,184
<i>Church Activities</i>	3b	104,893	13,645	0	118,538	106,714
<i>Church Expenses</i>	3c	69,498	14,980	5,778	90,255	68,621
<i>Major Capital Expenditure</i>	3d	7,262	1,181	43,461	51,904	3,385
<i>Other Out-goings</i>	3e	1,830	0	0	1,830	2,045
TOTAL RESOURCES EXPENDED		183,868	30,547	49,239	263,654	181,950
NET INCOMING/(OUTGOING) RESOURCES		(8,247)	3,914	90,010	85,678	7,294
Transfer between funds		0	0		0	0
NET MOVEMENT IN FUNDS		(8,247)	3,914	90,010	85,678	7,294
BALANCES BROUGHT FORWARD AT 1 JANUARY 2023		<u>226,803</u>	<u>64,090</u>	<u>99,802</u>	<u>390,695</u>	<u>383,401</u>
BALANCES CARRIED FORWARD AT 31 DECEMBER 2023		218,556	68,004	189,812	476,373	390,695

Note 1: See page 3

Notes 2: See page 5

Notes 3: See page 5

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Balance Sheet at 31 December 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	4	750,000	750,000
Investment assets		0	0
CURRENT ASSETS	5		
Stock		-	-
Debtors	7	6,785	5,717
Short term deposits		336,332	347,204
Cash at bank and in hand		153,850	50,610
		<u>496,967</u>	<u>403,532</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	(20,594)	(12,836)
NET CURRENT ASSETS		<u>476,373</u>	<u>390,695</u>
NET ASSETS		<u>1,226,373</u>	<u>1,140,695</u>
FUNDS	6		
Unrestricted		968,556	976,803
Designated		68,005	64,091
Restricted		189,812	99,802
		<u>1,226,373</u>	<u>1,140,695</u>

Approved by the Parochial Church Council on March 12th 2024 and signed on its behalf by:

The notes following form part of these accounts

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans **Notes to the Financial Statements** **for the year ended 31/12/2023**

1 Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and the Charities Act 2011 together with applicable accounting standards and the SORP 2005

The financial statements have been prepared under the historical cost convention.

Funds

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 can only be used for the purposes specified by the giver.

Funds designated for the use of the St. Julian's DCC are shown separately as Designated.

The accounts 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 main affiliation to another body or those that are informal gatherings of church members.

Incoming Resources:

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving is recognised only when received.

Income tax recoverable on donations is estimated monthly as a debt.

This debt is written off when the payment is received.

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 auction, summer fair and similar events are accounted for gross.

Other Income

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

Income from investments

There has been no investment income during the year.

Resources Used:

Grants

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

Activities directly related to the work of the Church

The diocesan parish share is accounted for as sums are 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 beneficed property is excluded from the accounts by s.96(2) of the Charities Act 1993.

Inalienable Assets:

St. Julian's Church is dedicated and should be accounted for as inalienable property.

However, it has not been valued and the cost of valuation is judged to be not worth the benefit obtained.

For this reason it is not included in the accounts.

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

They are listed in the church's Inventory which can be inspected (at any reasonable time). For

inalienable property acquired prior to these accounts, there is insufficient cost information available and therefore no such assets are valued in these accounts.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £15,000 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 £15,000 or less are written off when the asset is acquired.

Investments

There are no investments held.

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 uncollectible.

Short term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

St Stephen's with St. Julian's Parish reserves Policy

By law a charity is not allowed to hoard funds. The PCC has to justify the reserves that it holds. In this context, Reserves are the current assets less the restricted funds: i.e. those funds readily available for any eventuality.

We are required to state a minimum that it is prudent to hold and a maximum that we can justify.

1. Minimum Reserve

Any problems with cash flow may not be identified immediately as income and expenditure fluctuate from month to month. It is considered prudent to ensure that reserves are greater than six month's expenditure to allow three months to identify a problem and another three months for action to show results.

2. Maximum Reserve

Expenditure on exceptional items or Quinquennial items during the five years between inspections could credibly reach £100,000. The most that we can justifiably hold in excess of the minimum reserve would be this plus any planned projects.

3. 2022

For 2022 these policies become:

a) Half of 2023 expenditure =	£ 106,292
Minimum Reserve	Say £100,000

b) Possible projects:	
Organ Refurbishment	100,000.00
St. Stephens Tree removal/path repair	20,000.00
St. Julian's Vestry	5,000.00
St. Stephens Projection Equipment	25,000.00
St. Julian's Windows	35,000.00
St. Stephens Boundary Wall	20,000.00
St. Stephens Pulpit Repair	7,000.00
Total	£212,000

The maximum reserve for 2023 is therefore	£100,000
Exceptional/Quinquennial	£100,000
Other	£212,000
Maximum Reserve	Total <u>£412,000</u>

These limits can be breached - it is merely that the PCC feel it is prudent to attempt to keep the reserves above the minimum and below the maximum.

At the end of 2023 the reserves were £218,556

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans
Notes to the Financial Statements **for the year ended 31/12/2023**

2 Incoming Resources

	Unrestricted	Designated	Restricted	Total 2023	Total 2022
2a Voluntary Income					
Planned giving tax efficient	49,210.12	9,249.26	0.00	58,459.38	66,107.03
Gift Aid recovered	14,641.22	1,917.91	750.00	17,309.13	17,479.85
Other Planned giving	8,770.06	0.00	0.00	8,770.06	400.00
Collections	5,545.03	214.33	0.00	5,759.36	7,314.80
Grants	0.00		1,900.00	1,900.00	2,179.41
Legacies	1,000.00		128,581.00	129,581.00	0.00
Other giving	12,264.75	3,771.82	5,646.32	21,682.89	18,784.46
Total	91,431.18	15,153.32	136,877.32	243,461.82	112,265.55
2b Activities for generating funds					
Fairs and other fund raising	3,348.15	2,948.53	0.00	6,296.68	4,090.35
Total	3,348.15	2,948.53	0.00	6,296.68	4,090.35
2c Investment income					
Interest (gross) bank	11,062.40	1,322.36	0.00	12,384.76	4,391.32
Rent - 12 Tavistock Ave	22,800.00		0.00	22,800.00	9,500.00
Total	33,862.40	1,322.36	0.00	35,184.76	13,891.32
2d Trading					
Hall hire	27,068.50	9,984.25		37,052.75	35,388.83
Magazine	1,408.67			1,408.67	1,702.58
Other	6,337.15		0.00	6,337.15	4,811.81
St. Julian's Trading	0	49.90		49.90	219.54
Community Café	0.00	898.22	0.00	898.22	828.38
Total	34,814.32	10,932.37	0.00	45,746.69	42,951.14
2e Church Activities					
Fees - Weddings and funerals	11,974.00			11,974.00	10,817.25
Organ Fund		3,705.00		3,705.00	3,801.15
Total	11,974.00	3,705.00	0.00	15,679.00	14,618.40
2f Other Ordinary Income					
Insurance claims	0			0.00	0
Other Income	190.87	400.00	2,372.19	2,963.06	1426.9
Total	190.87	400.00	2,372.19	2,963.06	1,426.90
Total of Incoming resources	175,620.92	34,461.58	139,249.51	349,332.01	189,243.66

3 Resources expended

	Unrestricted	Designated	Restricted	Total 2023	Total 2022
3a Costs of generating funds					
Costs of fund-raising activities	384.69	741.67	0.00	1,126.36	1,184.35
Total	384.69	741.67	0.00	1,126.36	1,184.35
3b Church Activities					
Mission giving, donations	8,102.51	1,825.05	0.00	9,927.56	5,875.92
Parish share	72,804.00	11,820.00	0.00	84,624.00	79,411.00
	0.00	0.00	0.00	0.00	0.00
Salaries, wages and Honoraria	7,471.50	0.00	0.00	7,471.50	4,545.00
Clergy and staff expenses	16515.26	0.00	0.00	16,515.26	16,882.39
Total	104,893.27	13,645.05	0.00	118,538.32	106,714.31
3c Church expenses					
Mission and evangelism	1,167.19	0.00	800.00	1,967.19	411.80
Church running expenses	35,161.89	1,696.73	1,560.00	38,418.62	31,989.84
Church utility bills	19,057.70	961.17	1,600.00	21,618.87	12,199.41
Cost of Trading	14,110.72	11,611.95	1,817.99	27,540.66	23,590.88
Community Café		709.67		709.67	429.23
Total	69,497.50	14,979.52	5,777.99	90,255.01	68,621.16
3d Major Capital Expenditure					
Major repairs to the church	7104.2	1,181.06	39,756.26	48,041.52	1754.89
Major repairs to the hall	157.95	0.00	3,705.00	3,862.95	1630.2
New building	0	0.00		0.00	0
Total	7,262.15	1,181.06	43,461.26	51,904.47	3,385.09
Sub-total for church activities& expenses	182,037.61	30,547.30	49,239.25	261,824.16	179,904.91
3e Governance					
Other out-goings	0.00			0.00	0.00
	1,830.28			1,830.28	2,044.77
Total	183,867.89	30,547.30	49,239.25	263,654.44	181,949.68
Transfers between funds	0.00	0.00	0.00	0.00	0.00
Total of resources expended	183,867.89	30,547.30	49,239.25	263,654.44	181,949.68
Surplus/loss	(8,246.97)	3,914.28	90,010.26	85,677.57	7,293.98

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Notes to the Financial Statements for the year ended 31/12/2023

	Unrestricted	Designated	Restricted	Total 2023	Total 2022
4 Fixed Assets	750,000.00	0.00		750,000.00	750,000.00
Investments	0.00			0.00	0.00

The property owned at 12, Tavistock Avenue was valued at £240,000 in April 2002. Advice was received in Ju
It is insured for £606,880
St. Stephen's church and hall are not required to be valued.
However, they are insured for £11,590,000
St. Julian's Church is an inalienable asset. It has not been valued and so is not included.
St. Julian's Church is insured for £2,960,000

5 Current Assets				0.00	0.00
Stock					
Debtors	6,678.13	106.87	0.00	6,785.00	5,717.16
Short term deposits	102,733.18	43,787.14	189,811.96	336,332.28	347,204.32
Cash & Current account	127,969.02	25,880.70	0.00	153,849.72	50,610.03
Liabilities	(18,824.09)	(1,769.89)		(20,593.98)	(12,836.06)
Net Current assets	218,556.24	68,004.82	189,811.96	476,373.02	390,695.45
Net assets	968,556.24	68,004.82	189,811.96	1,226,373.02	1,140,695.45

6 Funds			2023	2022
Unrestricted			968,556.24	976,803.21
Designated			68,004.82	64,090.54
Restricted			189,811.96	99,801.70
Total			1,226,373.02	1,140,695.45

7 Debtors and Prepayments	Unrestricted	Designated	Restricted	2023	2022
Deposits not yet paid in	1361.33	106.87	0.00	1,468.20	1,746.70
Tax refund not yet received	5316.80			5,316.80	3,970.46
Total				6,785.00	5,717.16

8 Liabilities	Unrestricted	Designated	2023	2022
Accruals	(1,212.53)		(1,212.53)	(1,133.00)
assigned fees not paid	(1,153.00)		(1,153.00)	(1,228.33)
Cheques not yet cashed by recipient	(15,819.89)	(1,769.89)	(17,589.78)	(9,532.67)
Creditors	(638.67)		(638.67)	(942.06)
Total	(18,824.09)	(1,769.89)	(20,593.98)	(12,836.06)

BALANCE SHEET OF ST. STEPHEN'S**Balance sheet as at 31.12.23**

Notes

Fixed Assets

- 1 Tangible fixed assets
Investment assets

Current Assets

- Stock
Debtors
Short term deposits
Cash & Current account

Liabilities

- Net Current assets
Net assets

Unrestricted Funds	Designated	Restricted Restoration	Total 2023	Total 2022
-----------------------	------------	---------------------------	---------------	---------------

750,000.00			750,000.00	750,000.00
0.00			0.00	0.00
			0.00	0.00
6,678.13			6,678.13	5,717.16
102,733.18	12,901.23	189,253.38	304,887.79	314,858.55
127,969.02	24,722.00		152,691.02	49,894.43
(18,824.09)			(18,824.09)	(9,572.02)
218,556.24	37,623.23	189,253.38	445,432.85	360,898.12
968,556.24	37,623.23	189,253.38	1,195,432.85	1,110,898.12

Represented by Funds

- Unrestricted
Restricted
Total

1,006,179	1,011,101
189,253	99,797
1,195,433	1,110,898

1. The property owned at 12, Tavistock Avenue was revalued in April 2002
An estimate of the current value was given in July 2022.

Statement of Financial Activities**Incoming Resources**

- 2 Voluntary income
3 Activities for generating funds
4 Investment income
5 Trading
6 Church Activities
7 Other ordinary income
Total

Unrestricted Funds	Designated	Restricted Restoration	Total 2023	Total 2022
-----------------------	------------	---------------------------	---------------	---------------

91,431.18		136,877.32	228,308.50	99,338.57
3,348.15		0.00	3,348.15	1,896.91
33,862.40	400.64	0.00	34,263.04	13,553.37
34,814.32	0.00	0.00	34,814.32	32,499.72
11,974.00	3,705.00	0.00	15,679.00	14,618.40
190.87		0.00	190.87	414.03
175,620.92	4,105.64	136,877.32	316,603.88	162,321.00

- From St. Julian's
Total incoming resources

11,831.52			11,831.52	9,900.00
187,452.44	4,105.64	136,877.32	328,435.40	172,221.00

Resources used

- 8 Cost of generating funds
9 Church Activities
10 Church Expenses
11 Major Capital Expenditure
Other out-goings
Total

384.69	0.00	0.00	384.69	541.43
116,713.27	0.00	0.00	116,713.27	104,543.79
69,509.02	204.00	3,960.00	73,673.02	57,509.20
7,262.15	576.00	43,461.26	51,299.41	3,205.09
1,830.28		0.00	1,830.28	2,044.77
195,699.41	780.00	47,421.26	243,900.67	167,844.28

transfer between funds

0.00 0.00 0.00 0.00

Total

Surplus/deficit

(8,246.97)	3,325.64	89,456.06	84,534.73	4,376.72
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Balances brought forward

- at January 1st 2023
Transfers between funds
Balances carried forward
at December 31st 2023

226,803.21	34,297.59	99,797.32	360,898.12	356,521.40
218,556.24	37,623.23	189,253.38	445,432.85	360,898.12

balance 0.00 0.00 0.00 0.00 0.00

Trading Summary

	(Expenses/Purchases)	Income	2023	2022
			surplus / (loss)	
Magazine	1,564.00	1,408.67	- 155	19
Hall	425.15	27,068.50	26,643	24,905
Other (12 Tavistock Ave, lunch cl	12,121.57	29,137.15	17,016	1,800
Total	14,110.72		43,504	26,724

Notes:

(a) Does not allow for Heat, Light and Insurance costs, nor any provision for cost of construction

St. Stephen's Income and Expenditure

for the year ended 31/12/2023

Notes to Incoming Resources**2 Voluntary Income**

Planned giving tax efficient
 Gift Aid recovered
 Other Planned giving
 Collections
 Grants
 Legacies
 Other giving
 Total

2023	2023	2023	2023	2022
Unrestricted	Designated	Restricted Restoration	Total	Total
49,210.12			49,210.12	57,555.48
14,641.22		750.00	15,391.22	15,711.44
8,770.06			8,770.06	400.00
5,545.03			5,545.03	6,500.98
0.00		1,900.00	1,900.00	2,179.41
1,000.00		128,581.0	129,581.00	0.00
12,264.75		5,646.32	17,911.07	16,991.26
91,431.18		136,877.32	228,308.50	99,338.57

3 Activities for generating funds

Fairs and other fund raising
 Total

3,348.15			3,348.15	1,896.91
3,348.15	0.00	0.00	3,348.15	1,896.91

4 Investment Income

Interest
 Rent
 Total

11,062.40	400.64		11,463.04	4,053.37
22,800.00			22,800.00	9,500.00
33,862.40	400.64	0.00	34,263.04	13,553.37

5 Trading

Hall hire
 Magazine
 Other
 Community Café
 Total

27,068.50			27,068.50	25,985.33
1,408.67			1,408.67	1,702.58
6,337.15			6,337.15	4,811.81
			0.00	0.00
34,814.32	0.00	0.00	34,814.32	32,499.72

6 Church Activities

PCC wedding etc fees
 organ fund
 Total

11,974.00			11,974.00	10,817.25
	3,705.00		3,705.00	3,801.15
11,974.00	3,705.00	0.00	15,679.00	14,618.40

7 Other ordinary income

Insurance claims
 Other income
 Total

0.00			0.00	0.00
190.87			190.87	414.03
190.87		0.00	190.87	414.03

Grand Total

175,620.92	4,105.64	136,877.32	316,603.88	162,321.00
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316,603.88

Contribution from St. Julian's towards joint costs

11,831.52			11,831.52	9,900.00
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Transfers between funds

Total Incoming Resources

187,452.44	4,105.64	136,877.32	328,435.40	172,221.00
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Notes to Resources Used**8 Costs of generating income**

Costs of fund-raising activities
 Total

2023	2023	2023	2023	2022
Unrestricted General	Designated	Restricted Restoration	Total	Total
384.69			384.69	541.43
384.69	0.00	0.00	384.69	541.43

9 Church Activities

Mission giving, donations
 Parish share

8,102.51			8,102.51	3,705.40
84,624.00			84,624.00	79,411.00
			0.00	0.00

Salaries, wages and Honoraria
 Clergy and staff expenses
 Total

7,471.50			7,471.50	4,545.00
16,515.26			16,515.26	16,882.39
116,713.27	0.00	0.00	116,713.27	104,543.79

10 Church expenses

Mission and evangelism
 Church running expenses
 Church utility bills
 Cost of Trading
 Community Café
 Total

1,167.19		800.00	1,967.19	411.80
35,173.41	204.00	1,560.00	36,937.41	30,349.52
19,057.70		1,600.00	20,657.70	11,471.97
14,110.72			14,110.72	15,275.91
			0.00	0.00
69,509.02	204.00	3,960.00	73,673.02	57,509.20

11 Major Capital Expenditure

Major repairs to the church
 Major repairs to the hall
 New building
 Total

7,104.20	576.00	39,756.26	47,436.46	1,574.89
157.95		3,705.00	3,862.95	1,630.20
0.00			0.00	0.00
7,262.15	576.00	43,461.26	51,299.41	3,205.09

Sub-total for church activities and expenses

193,869.13	780.00	47,421.26	242,070.39	165,799.51
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Other out-goings

1,830.28			1,830.28	2,044.77
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Total

195,699.41	780.00	47,421.26	243,900.67	167,844.28
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transfer between accounts

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Total Resources used

195,699.41	780.00	47,421.26	243,900.67	167,844.28
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Surplus/(Loss)

(8,246.97)	3,325.64	89,456.06	84,534.73	4,376.72
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ST JULIAN'S CHURCH - BALANCE SHEET AND STATEMENT OF FINANCIAL ACTIVITIES**Balance sheet as at 31.12.23**

	General	Unrestricted Savings	Designated	Restricted	Total 2023	Total 2022
Fixed assets (see note)					0.00	0.00
Current assets						
Stock	0.00	0.00	0.00	0.00	0.00	0.00
Debtors	106.87	0.00	0.00	0.00	106.87	0.00
Short term deposits	13068.53	16000.00	1817.38	558.58	31,444.49	32,345.77
Cash	0.00	0.00	0.00	0.00	0.00	0.00
Current account	1158.70	0.00	0.00	0.00	1,158.70	715.60
Liabilities	1769.89	0.00	0.00	0.00	1,769.89	3,264.04
Net current assets	12,564.21	16,000.00	1,817.38	558.58	30,940.17	29,797.33
Net assets	12,564.21	16,000.00	1,817.38	558.58	30,940.17	29,797.33

Funds						
Unrestricted					30,381.59	29,762.95
Restricted					558.58	4.38
Total					30,940.17	29,767.33

Note - St Julian's church is an inalienable asset. It has not been valued and is not included in the accounts. The church and contents are insured for £2,960,000.

Statement of Financial Activities (SOFA)

	General	Unrestricted Savings	Designated	Restricted	Total 2023	Total 2022
Incoming resources						
(Row numbers refer to the attached notes)						
1-6 Voluntary Income	15,153.32	0.00	0.00	0.00	15,153.32	12,926.98
7. Fund generating activities	2,948.53	0.00	0.00	0.00	2,948.53	2,193.44
8. Investment Income	921.72	0.00	0.00	0.00	921.72	337.95
9. Hall Hire	9,984.25	0.00	0.00	0.00	9,984.25	9,403.50
10 Other trading	49.90	0.00	898.22	0.00	948.12	1,047.92
11. Other Incoming resources	400.00	0.00	0.00	2,372.19	2,772.19	1,012.87
Total	29,457.72	0.00	898.22	2,372.19	32,728.13	26,922.66

Resources used

12. Cost of generating funds	741.67	0.00	0.00	0.00	741.67	642.92
Church Activities						
13. Mission giving, donations	1,825.05	0.00	0.00	0.00	1,825.05	2,170.52
14. Parish share	11,820.00	0.00	0.00	0.00	11,820.00	9,900.00
16. Salaries, wages and Honorary	0.00	0.00	0.00	0.00	0.00	0.00
17. Clergy and staff expenses	0.00	0.00	0.00	0.00	0.00	0.00
Church Expenses						
18. Mission and evangelism	0.00	0.00	0.00	0.00	0.00	0.00
19. Church running expenses	1,492.73	0.00	0.00	0.00	1,492.73	1,640.32
20. Church utility bills	961.17	0.00	0.00	0.00	961.17	727.44
21. Cost of Trading	11,611.95	0.00	709.67	1,817.99	14,139.61	8,744.20
Major Capital Expenditure						
Major repairs to the church	605.06	0.00	0.00	0.00	605.06	180.00
Major repairs to the hall	0.00	0.00	0.00	0.00	0.00	0.00
New building	0.00	0.00	0.00	0.00	0.00	0.00
Total	29,057.63	0.00	709.67	1,817.99	31,585.29	24,005.40

Transfers between funds	-4,000.00	4,000.00			0.00	0.00
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Net movement of funds	-3,599.91	4,000.00	188.55	554.20	1,142.84	152.49
Balance at start of year	16,164.12	12,000.00	1,628.83	4.38	29,797.33	26,880.07
Balance at end of year	12,564.21	16,000.00	1,817.38	558.58	30,940.17	27,032.56

Unrestricted			Restricted	Total	Total
General	Savings	Designated		2023	2022

Incoming resourcesVoluntary Income

1	Gift-aided	9,249.26	0.00		0.00	9,249.26	8,551.55
2	Tax recovered	1,917.91	0.00		0.00	1,917.91	1,768.41
3	Other Planned	0.00	0.00		0.00	0.00	813.82
4	Collections	214.33	0.00		0.00	214.33	0.00
5	Other Giving	3,771.82	0.00		0.00	3,771.82	1,793.20
	Total	15,153.32	0.00	0.00	0.00	15,153.32	12,926.98

Activities for generating funds

7	Fairs and other fund-raising	2,948.53	0.00		0.00	2,948.53	2,193.44
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Investment Income

8	Interest	921.72	0.00		0.00	921.72	337.95
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Trading

9	Hall hire	9,984.25	0.00	0.00	0.00	9,984.25	9,403.50
10	Other trading	49.90	0.00	898.22	0.00	948.12	1,047.92
	Total	10,034.15	0.00	898.22	0.00	10,932.37	10,451.42

Other Incoming Resources

11	Other Incoming Resources	400.00	0.00	0.00	2,372.19	2,772.19	1,012.87
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Grand total

29,457.72	0.00	898.22	2,372.19	32,728.13	26,922.66
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SURPLUS/(LOSS)

400.09	0.00	188.55	554.20	1,142.84	2,917.26
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Unrestricted			Restricted	Total	Total
General	Savings	Designated		2023	2022

Resources usedCost of generating funds

12 Cost of fund-raising activities

Total

741.67	0.00		0.00	741.67	642.92
741.67	0.00		0.00	741.67	642.92

Church Activities

13 Mission giving, donations

14 Parish share

15

16 Salaries, wages and Honoraria

17 Clergy and staff expenses

Total

1,825.05	0.00	0.00	0.00	1,825.05	2,170.52
11,820.00	0.00	0.00	0.00	11,820.00	9,900.00
				0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
13,645.05	0.00		0.00	13,645.05	12,070.52

Church expenses

18 Mission and evangelism

19 Church running expenses

20 Church utility bills

21 Cost of Trading

Total

0.00				0.00	0.00
1,492.73	0.00	0.00	0.00	1,492.73	1,640.32
961.17	0.00	0.00	0.00	961.17	727.44
11,611.95	0.00	709.67	1,817.99	14,139.61	8,744.20
14,065.85	0.00	709.67	1,817.99	16,593.51	11,111.96

Major Capital Expenditure

22 Major repairs to the church

23 Major repairs to the hall

24 New building

Total

605.06	0.00	0.00	0.00	605.06	180.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
605.06	0.00		0.00	605.06	180.00

Grand total

29,057.63	0.00	709.67	1,817.99	31,585.29	24,005.40
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INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PARISH OF ST STEPHEN'S WITH ST JULIAN'S ST ALBANS

I report on the accounts of the PCC for the year ended 31 December 2023, which are set out on pages 1 to 10.

Respective responsibilities of the members of the PCC and examiner

As members of the PCC, you are responsible for the preparation of the accounts and 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 needed. The PCC is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales (ICAEW).

It is my responsibility to:

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

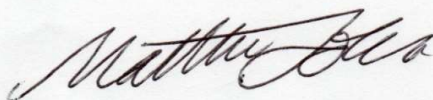
Basis of independent examiner's report

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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts which accord with the 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.



Matthew Johns MA FCA
41 Mount Drive
Park Street
St Albans
AL2 2NP
19 May 2024

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Statement of Financial Activities

For the year ending 31 December 2023

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	FUNDS 2022 £
INCOMING RESOURCES						
<i>Voluntary Income</i>	2a	91,431	15,153	136,877	243,462	112,266
<i>Activities for generating funds</i>	2b	3,348	2,949	0	6,297	4,090
<i>Investment Income</i>	2c	33,862	1,322	0	35,185	13,891
<i>Trading</i>	2d	34,814	10,932	0	45,747	42,951
<i>Church Activities</i>	2e	11,974	3,705	0	15,679	14,618
<i>Other incoming resources</i>	2f	191	400	2,372	2,963	1,427
TOTAL INCOMING RESOURCES		175,621	34,462	139,250	349,332	189,244
RESOURCES EXPENDED						
<i>Costs of generating funds</i>	3a	385	742	0	1,126	1,184
<i>Church Activities</i>	3b	104,893	13,645	0	118,538	106,714
<i>Church Expenses</i>	3c	69,498	14,980	5,778	90,255	68,621
<i>Major Capital Expenditure</i>	3d	7,262	1,181	43,461	51,904	3,385
<i>Other Out-goings</i>	3e	1,830	0	0	1,830	2,045
TOTAL RESOURCES EXPENDED		183,868	30,547	49,239	263,654	181,950
NET INCOMING/(OUTGOING) RESOURCES		(8,247)	3,914	90,010	85,678	7,294
Transfer between funds		0	0		0	0
NET MOVEMENT IN FUNDS		(8,247)	3,914	90,010	85,678	7,294
BALANCES BROUGHT FORWARD AT 1 JANUARY 2023		<u>226,803</u>	<u>64,090</u>	<u>99,802</u>	<u>390,695</u>	<u>383,401</u>
BALANCES CARRIED FORWARD AT 31 DECEMBER 2023		218,556	68,004	189,812	476,373	390,695

Note 1: See page 3

Notes 2: See page 5

Notes 3: See page 5

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Balance Sheet at 31 December 2023

			2023 £	2022 £
	Note			
FIXED ASSETS				
Tangible fixed assets	4		750,000	750,000
Investment assets			0	0
CURRENT ASSETS	5			
Stock			-	-
Debtors	7		6,785	5,717
Short term deposits			336,332	347,204
Cash at bank and in hand			153,850	50,610
			<u>496,967</u>	<u>403,532</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	8		(20,594)	(12,836)
NET CURRENT ASSETS			<u>476,373</u>	<u>390,695</u>
NET ASSETS			<u>1,226,373</u>	<u>1,140,695</u>
FUNDS	6			
Unrestricted			968,556	976,803
Designated			68,005	64,091
Restricted			189,812	99,802
			<u>1,226,373</u>	<u>1,140,695</u>

Approved by the Parochial Church Council on March 12th 2024 and signed on its behalf by:

The notes following form part of these accounts

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans **Notes to the Financial Statements** **for the year ended 31/12/2023**

1 Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and the Charities Act 2011 together with applicable accounting standards and the SORP 2005

The financial statements have been prepared under the historical cost convention.

Funds

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 can only be used for the purposes specified by the giver.

Funds designated for the use of the St. Julian's DCC are shown separately as Designated.

The accounts 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 main affiliation to another body or those that are informal gatherings of church members.

Incoming Resources:

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving is recognised only when received.

Income tax recoverable on donations is estimated monthly as a debt.

This debt is written off when the payment is received.

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 auction, summer fair and similar events are accounted for gross.

Other Income

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

Income from investments

There has been no investment income during the year.

Resources Used:

Grants

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

Activities directly related to the work of the Church

The diocesan parish share is accounted for as sums are 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 beneficed property is excluded from the accounts by s.96(2) of the Charities Act 1993.

Inalienable Assets:

St. Julian's Church is dedicated and should be accounted for as inalienable property.

However, it has not been valued and the cost of valuation is judged to be not worth the benefit obtained.

For this reason it is not included in the accounts.

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

They are listed in the church's Inventory which can be inspected (at any reasonable time). For

inalienable property acquired prior to these accounts, there is insufficient cost information available and therefore no such assets are valued in these accounts.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £15,000 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 £15,000 or less are written off when the asset is acquired.

Investments

There are no investments held.

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 uncollectible.

Short term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

St Stephen's with St. Julian's Parish reserves Policy

By law a charity is not allowed to hoard funds. The PCC has to justify the reserves that it holds. In this context, Reserves are the current assets less the restricted funds: i.e. those funds readily available for any eventuality.

We are required to state a minimum that it is prudent to hold and a maximum that we can justify.

1. Minimum Reserve

Any problems with cash flow may not be identified immediately as income and expenditure fluctuate from month to month. It is considered prudent to ensure that reserves are greater than six month's expenditure to allow three months to identify a problem and another three months for action to show results.

2. Maximum Reserve

Expenditure on exceptional items or Quinquennial items during the five years between inspections could credibly reach £100,000. The most that we can justifiably hold in excess of the minimum reserve would be this plus any planned projects.

3. 2022

For 2022 these policies become:

a) Half of 2023 expenditure =	£ 106,292
Minimum Reserve	Say £100,000

b) Possible projects:	
Organ Refurbishment	100,000.00
St. Stephens Tree removal/path repair	20,000.00
St. Julian's Vestry	5,000.00
St. Stephens Projection Equipment	25,000.00
St. Julian's Windows	35,000.00
St. Stephens Boundary Wall	20,000.00
St. Stephens Pulpit Repair	7,000.00
Total	£212,000

The maximum reserve for 2023 is therefore	£100,000
Exceptional/Quinquennial	£100,000
Other	£212,000
Maximum Reserve	Total <u>£412,000</u>

These limits can be breached - it is merely that the PCC feel it is prudent to attempt to keep the reserves above the minimum and below the maximum.

At the end of 2023 the reserves were £218,556

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans
Notes to the Financial Statements for the year ended 31/12/2023

2 Incoming Resources

	Unrestricted	Designated	Restricted	Total 2023	Total 2022
2a Voluntary Income					
Planned giving tax efficient	49,210.12	9,249.26	0.00	58,459.38	66,107.03
Gift Aid recovered	14,641.22	1,917.91	750.00	17,309.13	17,479.85
Other Planned giving	8,770.06	0.00	0.00	8,770.06	400.00
Collections	5,545.03	214.33	0.00	5,759.36	7,314.80
Grants	0.00		1,900.00	1,900.00	2,179.41
Legacies	1,000.00		128,581.00	129,581.00	0.00
Other giving	12,264.75	3,771.82	5,646.32	21,682.89	18,784.46
Total	91,431.18	15,153.32	136,877.32	243,461.82	112,265.55
2b Activities for generating funds					
Fairs and other fund raising	3,348.15	2,948.53	0.00	6,296.68	4,090.35
Total	3,348.15	2,948.53	0.00	6,296.68	4,090.35
2c Investment income					
Interest (gross) bank	11,062.40	1,322.36	0.00	12,384.76	4,391.32
Rent - 12 Tavistock Ave	22,800.00		0.00	22,800.00	9,500.00
Total	33,862.40	1,322.36	0.00	35,184.76	13,891.32
2d Trading					
Hall hire	27,068.50	9,984.25		37,052.75	35,388.83
Magazine	1,408.67			1,408.67	1,702.58
Other	6,337.15		0.00	6,337.15	4,811.81
St. Julian's Trading	0	49.90		49.90	219.54
Community Café	0.00	898.22	0.00	898.22	828.38
Total	34,814.32	10,932.37	0.00	45,746.69	42,951.14
2e Church Activities					
Fees - Weddings and funerals	11,974.00			11,974.00	10,817.25
Organ Fund		3,705.00		3,705.00	3,801.15
Total	11,974.00	3,705.00	0.00	15,679.00	14,618.40
2f Other Ordinary Income					
Insurance claims	0			0.00	0
Other Income	190.87	400.00	2,372.19	2,963.06	1426.9
Total	190.87	400.00	2,372.19	2,963.06	1,426.90
Total of Incoming resources	175,620.92	34,461.58	139,249.51	349,332.01	189,243.66

3 Resources expended

	Unrestricted	Designated	Restricted	Total 2023	Total 2022
3a Costs of generating funds					
Costs of fund-raising activities	384.69	741.67	0.00	1,126.36	1,184.35
Total	384.69	741.67	0.00	1,126.36	1,184.35
3b Church Activities					
Mission giving, donations	8,102.51	1,825.05	0.00	9,927.56	5,875.92
Parish share	72,804.00	11,820.00	0.00	84,624.00	79,411.00
	0.00	0.00	0.00	0.00	0.00
Salaries, wages and Honoraria	7,471.50	0.00	0.00	7,471.50	4,545.00
Clergy and staff expenses	16515.26	0.00	0.00	16,515.26	16,882.39
Total	104,893.27	13,645.05	0.00	118,538.32	106,714.31
3c Church expenses					
Mission and evangelism	1,167.19	0.00	800.00	1,967.19	411.80
Church running expenses	35,161.89	1,696.73	1,560.00	38,418.62	31,989.84
Church utility bills	19,057.70	961.17	1,600.00	21,618.87	12,199.41
Cost of Trading	14,110.72	11,611.95	1,817.99	27,540.66	23,590.88
Community Café		709.67		709.67	429.23
Total	69,497.50	14,979.52	5,777.99	90,255.01	68,621.16
3d Major Capital Expenditure					
Major repairs to the church	7104.2	1,181.06	39,756.26	48,041.52	1754.89
Major repairs to the hall	157.95	0.00	3,705.00	3,862.95	1630.2
New building	0	0.00		0.00	0
Total	7,262.15	1,181.06	43,461.26	51,904.47	3,385.09
Sub-total for church activities& expenses	182,037.61	30,547.30	49,239.25	261,824.16	179,904.91
3e Governance					
Other out-goings	0.00			0.00	0.00
	1,830.28			1,830.28	2,044.77
Total	183,867.89	30,547.30	49,239.25	263,654.44	181,949.68
Transfers between funds	0.00	0.00	0.00	0.00	0.00
Total of resources expended	183,867.89	30,547.30	49,239.25	263,654.44	181,949.68
Surplus/loss	(8,246.97)	3,914.28	90,010.26	85,677.57	7,293.98

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Notes to the Financial Statements for the year ended 31/12/2023

	Unrestricted	Designated	Restricted	Total 2023	Total 2022
4 Fixed Assets	750,000.00	0.00		750,000.00	750,000.00
Investments	0.00			0.00	0.00

The property owned at 12, Tavistock Avenue was valued at £240,000 in April 2002. Advice was received in Ju
It is insured for £606,880
St. Stephen's church and hall are not required to be valued.
However, they are insured for £11,590,000
St. Julian's Church is an inalienable asset. It has not been valued and so is not included.
St. Julian's Church is insured for £2,960,000

5 Current Assets				0.00	0.00
Stock					
Debtors	6,678.13	106.87	0.00	6,785.00	5,717.16
Short term deposits	102,733.18	43,787.14	189,811.96	336,332.28	347,204.32
Cash & Current account	127,969.02	25,880.70	0.00	153,849.72	50,610.03
Liabilities	(18,824.09)	(1,769.89)		(20,593.98)	(12,836.06)
Net Current assets	218,556.24	68,004.82	189,811.96	476,373.02	390,695.45
Net assets	968,556.24	68,004.82	189,811.96	1,226,373.02	1,140,695.45

6 Funds			2023	2022
Unrestricted			968,556.24	976,803.21
Designated			68,004.82	64,090.54
Restricted			189,811.96	99,801.70
Total			1,226,373.02	1,140,695.45

7 Debtors and Prepayments	Unrestricted	Designated	Restricted	2023	2022
Deposits not yet paid in	1361.33	106.87	0.00	1,468.20	1,746.70
Tax refund not yet received	5316.80			5,316.80	3,970.46
Total				6,785.00	5,717.16

8 Liabilities	Unrestricted	Designated	2023	2022
Accruals	(1,212.53)		(1,212.53)	(1,133.00)
assigned fees not paid	(1,153.00)		(1,153.00)	(1,228.33)
Cheques not yet cashed by recipient	(15,819.89)	(1,769.89)	(17,589.78)	(9,532.67)
Creditors	(638.67)		(638.67)	(942.06)
Total	(18,824.09)	(1,769.89)	(20,593.98)	(12,836.06)

BALANCE SHEET OF ST. STEPHEN'S**Balance sheet as at 31.12.23**

Notes

Fixed Assets

- 1 Tangible fixed assets
Investment assets

Current Assets

- Stock
Debtors
Short term deposits
Cash & Current account

Liabilities

- Net Current assets
Net assets

Unrestricted Funds	Designated	Restricted Restoration	Total 2023	Total 2022
750,000.00			750,000.00	750,000.00
0.00			0.00	0.00
			0.00	0.00
6,678.13			6,678.13	5,717.16
102,733.18	12,901.23	189,253.38	304,887.79	314,858.55
127,969.02	24,722.00		152,691.02	49,894.43
(18,824.09)			(18,824.09)	(9,572.02)
218,556.24	37,623.23	189,253.38	445,432.85	360,898.12
968,556.24	37,623.23	189,253.38	1,195,432.85	1,110,898.12

Represented by Funds

- Unrestricted
Restricted
Total

1,006,179	1,011,101
189,253	99,797
1,195,433	1,110,898

1. The property owned at 12, Tavistock Avenue was revalued in April 2002
An estimate of the current value was given in July 2022.

Statement of Financial Activities**Incoming Resources**

- 2 Voluntary income
3 Activities for generating funds
4 Investment income
5 Trading
6 Church Activities
7 Other ordinary income
Total

Unrestricted Funds	Designated	Restricted Restoration	Total 2023	Total 2022
91,431.18		136,877.32	228,308.50	99,338.57
3,348.15		0.00	3,348.15	1,896.91
33,862.40	400.64	0.00	34,263.04	13,553.37
34,814.32	0.00	0.00	34,814.32	32,499.72
11,974.00	3,705.00	0.00	15,679.00	14,618.40
190.87		0.00	190.87	414.03
175,620.92	4,105.64	136,877.32	316,603.88	162,321.00
11,831.52			11,831.52	9,900.00
187,452.44	4,105.64	136,877.32	328,435.40	172,221.00

- From St. Julian's
Total incoming resources

Resources used

- 8 Cost of generating funds
9 Church Activities
10 Church Expenses
11 Major Capital Expenditure
Other out-goings
Total

384.69	0.00	0.00	384.69	541.43
116,713.27	0.00	0.00	116,713.27	104,543.79
69,509.02	204.00	3,960.00	73,673.02	57,509.20
7,262.15	576.00	43,461.26	51,299.41	3,205.09
1,830.28		0.00	1,830.28	2,044.77
195,699.41	780.00	47,421.26	243,900.67	167,844.28

transfer between funds

0.00 0.00 0.00 0.00

Total

Surplus/deficit

(8,246.97)	3,325.64	89,456.06	84,534.73	4,376.72
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Balances brought forward

- at January 1st 2023
Transfers between funds
Balances carried forward
at December 31st 2023

226,803.21	34,297.59	99,797.32	360,898.12	356,521.40
218,556.24	37,623.23	189,253.38	445,432.85	360,898.12

balance 0.00 0.00 0.00 0.00 0.00

Trading Summary

	(Expenses/Purchases)	Income	2023	2022
Magazine	1,564.00	1,408.67	-	155
Hall	425.15	27,068.50	26,643	24,905
Other (12 Tavistock Ave, lunch cl	12,121.57	29,137.15	17,016	1,800
Total	14,110.72		43,504	26,724

Notes:

(a) Does not allow for Heat, Light and Insurance costs, nor any provision for cost of construction

St. Stephen's Income and Expenditure

for the year ended 31/12/2023

Notes to Incoming Resources**2 Voluntary Income**

Planned giving tax efficient
 Gift Aid recovered
 Other Planned giving
 Collections
 Grants
 Legacies
 Other giving
 Total

2023	2023	2023	2023	2022
Unrestricted	Designated	Restricted Restoration	Total	Total
49,210.12			49,210.12	57,555.48
14,641.22		750.00	15,391.22	15,711.44
8,770.06			8,770.06	400.00
5,545.03			5,545.03	6,500.98
0.00		1,900.00	1,900.00	2,179.41
1,000.00		128,581.0	129,581.00	0.00
12,264.75		5,646.32	17,911.07	16,991.26
91,431.18		136,877.32	228,308.50	99,338.57

3 Activities for generating funds

Fairs and other fund raising
 Total

3,348.15			3,348.15	1,896.91
3,348.15	0.00	0.00	3,348.15	1,896.91

4 Investment Income

Interest
 Rent
 Total

11,062.40	400.64		11,463.04	4,053.37
22,800.00			22,800.00	9,500.00
33,862.40	400.64	0.00	34,263.04	13,553.37

5 Trading

Hall hire
 Magazine
 Other
 Community Café
 Total

27,068.50			27,068.50	25,985.33
1,408.67			1,408.67	1,702.58
6,337.15			6,337.15	4,811.81
			0.00	0.00
34,814.32	0.00	0.00	34,814.32	32,499.72

6 Church Activities

PCC wedding etc fees
 organ fund
 Total

11,974.00			11,974.00	10,817.25
	3,705.00		3,705.00	3,801.15
11,974.00	3,705.00	0.00	15,679.00	14,618.40

7 Other ordinary income

Insurance claims
 Other income
 Total

0.00			0.00	0.00
190.87			190.87	414.03
190.87		0.00	190.87	414.03

Grand Total

175,620.92	4,105.64	136,877.32	316,603.88	162,321.00
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316,603.88

Contribution from St. Julian's towards joint costs

11,831.52			11,831.52	9,900.00
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Transfers between funds

Total Incoming Resources

187,452.44	4,105.64	136,877.32	328,435.40	172,221.00
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Notes to Resources Used**8 Costs of generating income**

Costs of fund-raising activities
 Total

2023	2023	2023	2023	2022
Unrestricted General	Designated	Restricted Restoration	Total	Total
384.69			384.69	541.43
384.69	0.00	0.00	384.69	541.43

9 Church Activities

Mission giving, donations
 Parish share

8,102.51			8,102.51	3,705.40
84,624.00			84,624.00	79,411.00
			0.00	0.00

Salaries, wages and Honoraria
 Clergy and staff expenses
 Total

7,471.50			7,471.50	4,545.00
16,515.26			16,515.26	16,882.39
116,713.27	0.00	0.00	116,713.27	104,543.79

10 Church expenses

Mission and evangelism
 Church running expenses
 Church utility bills
 Cost of Trading
 Community Café
 Total

1,167.19		800.00	1,967.19	411.80
35,173.41	204.00	1,560.00	36,937.41	30,349.52
19,057.70		1,600.00	20,657.70	11,471.97
14,110.72			14,110.72	15,275.91
			0.00	0.00
69,509.02	204.00	3,960.00	73,673.02	57,509.20

11 Major Capital Expenditure

Major repairs to the church
 Major repairs to the hall
 New building
 Total

7,104.20	576.00	39,756.26	47,436.46	1,574.89
157.95		3,705.00	3,862.95	1,630.20
0.00			0.00	0.00
7,262.15	576.00	43,461.26	51,299.41	3,205.09

Sub-total for church activities and expenses

193,869.13	780.00	47,421.26	242,070.39	165,799.51
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Other out-goings

1,830.28			1,830.28	2,044.77
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Total

195,699.41	780.00	47,421.26	243,900.67	167,844.28
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transfer between accounts

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Total Resources used

195,699.41	780.00	47,421.26	243,900.67	167,844.28
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Surplus/(Loss)

(8,246.97)	3,325.64	89,456.06	84,534.73	4,376.72
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ST JULIAN'S CHURCH - BALANCE SHEET AND STATEMENT OF FINANCIAL ACTIVITIES**Balance sheet as at 31.12.23**

	General	Unrestricted Savings	Designated	Restricted	Total 2023	Total 2022
Fixed assets (see note)					0.00	0.00
Current assets						
Stock	0.00	0.00	0.00	0.00	0.00	0.00
Debtors	106.87	0.00	0.00	0.00	106.87	0.00
Short term deposits	13068.53	16000.00	1817.38	558.58	31,444.49	32,345.77
Cash	0.00	0.00	0.00	0.00	0.00	0.00
Current account	1158.70	0.00	0.00	0.00	1,158.70	715.60
Liabilities	1769.89	0.00	0.00	0.00	1,769.89	3,264.04
Net current assets	12,564.21	16,000.00	1,817.38	558.58	30,940.17	29,797.33
Net assets	12,564.21	16,000.00	1,817.38	558.58	30,940.17	29,797.33

Funds						
Unrestricted					30,381.59	29,762.95
Restricted					558.58	4.38
Total					30,940.17	29,767.33

Note - St Julian's church is an inalienable asset. It has not been valued and is not included in the accounts. The church and contents are insured for £2,960,000.

Statement of Financial Activities (SOFA)

	General	Unrestricted Savings	Designated	Restricted	Total 2023	Total 2022
Incoming resources						
(Row numbers refer to the attached notes)						
1-6 Voluntary Income	15,153.32	0.00	0.00	0.00	15,153.32	12,926.98
7. Fund generating activities	2,948.53	0.00	0.00	0.00	2,948.53	2,193.44
8. Investment Income	921.72	0.00	0.00	0.00	921.72	337.95
9. Hall Hire	9,984.25	0.00	0.00	0.00	9,984.25	9,403.50
10 Other trading	49.90	0.00	898.22	0.00	948.12	1,047.92
11. Other Incoming resources	400.00	0.00	0.00	2,372.19	2,772.19	1,012.87
Total	29,457.72	0.00	898.22	2,372.19	32,728.13	26,922.66

Resources used

12. Cost of generating funds	741.67	0.00	0.00	0.00	741.67	642.92
Church Activities						
13. Mission giving, donations	1,825.05	0.00	0.00	0.00	1,825.05	2,170.52
14. Parish share	11,820.00	0.00	0.00	0.00	11,820.00	9,900.00
16. Salaries, wages and Honorary	0.00	0.00	0.00	0.00	0.00	0.00
17. Clergy and staff expenses	0.00	0.00	0.00	0.00	0.00	0.00
Church Expenses						
18. Mission and evangelism	0.00	0.00	0.00	0.00	0.00	0.00
19. Church running expenses	1,492.73	0.00	0.00	0.00	1,492.73	1,640.32
20. Church utility bills	961.17	0.00	0.00	0.00	961.17	727.44
21. Cost of Trading	11,611.95	0.00	709.67	1,817.99	14,139.61	8,744.20
Major Capital Expenditure						
Major repairs to the church	605.06	0.00	0.00	0.00	605.06	180.00
Major repairs to the hall	0.00	0.00	0.00	0.00	0.00	0.00
New building	0.00	0.00	0.00	0.00	0.00	0.00
Total	29,057.63	0.00	709.67	1,817.99	31,585.29	24,005.40

Transfers between funds	-4,000.00	4,000.00			0.00	0.00
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Net movement of funds	-3,599.91	4,000.00	188.55	554.20	1,142.84	152.49
Balance at start of year	16,164.12	12,000.00	1,628.83	4.38	29,797.33	26,880.07
Balance at end of year	12,564.21	16,000.00	1,817.38	558.58	30,940.17	27,032.56

Unrestricted			Restricted	Total	Total
General	Savings	Designated		2023	2022

Incoming resourcesVoluntary Income

1	Gift-aided	9,249.26	0.00		0.00	9,249.26	8,551.55
2	Tax recovered	1,917.91	0.00		0.00	1,917.91	1,768.41
3	Other Planned	0.00	0.00		0.00	0.00	813.82
4	Collections	214.33	0.00		0.00	214.33	0.00
5	Other Giving	3,771.82	0.00		0.00	3,771.82	1,793.20
	Total	15,153.32	0.00	0.00	0.00	15,153.32	12,926.98

Activities for generating funds

7	Fairs and other fund-raising	2,948.53	0.00		0.00	2,948.53	2,193.44
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Investment Income

8	Interest	921.72	0.00		0.00	921.72	337.95
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Trading

9	Hall hire	9,984.25	0.00	0.00	0.00	9,984.25	9,403.50
10	Other trading	49.90	0.00	898.22	0.00	948.12	1,047.92
	Total	10,034.15	0.00	898.22	0.00	10,932.37	10,451.42

Other Incoming Resources

11	Other Incoming Resources	400.00	0.00	0.00	2,372.19	2,772.19	1,012.87
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Grand total

29,457.72	0.00	898.22	2,372.19	32,728.13	26,922.66
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SURPLUS/(LOSS)

400.09	0.00	188.55	554.20	1,142.84	2,917.26
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Unrestricted			Restricted	Total	Total
General	Savings	Designated		2023	2022

Resources usedCost of generating funds

12 Cost of fund-raising activities

Total

741.67	0.00		0.00	741.67	642.92
741.67	0.00		0.00	741.67	642.92

Church Activities

13 Mission giving, donations

14 Parish share

15

16 Salaries, wages and Honoraria

17 Clergy and staff expenses

Total

1,825.05	0.00	0.00	0.00	1,825.05	2,170.52
11,820.00	0.00	0.00	0.00	11,820.00	9,900.00
				0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
13,645.05	0.00		0.00	13,645.05	12,070.52

Church expenses

18 Mission and evangelism

19 Church running expenses

20 Church utility bills

21 Cost of Trading

Total

0.00				0.00	0.00
1,492.73	0.00	0.00	0.00	1,492.73	1,640.32
961.17	0.00	0.00	0.00	961.17	727.44
11,611.95	0.00	709.67	1,817.99	14,139.61	8,744.20
14,065.85	0.00	709.67	1,817.99	16,593.51	11,111.96

Major Capital Expenditure

22 Major repairs to the church

23 Major repairs to the hall

24 New building

Total

605.06	0.00	0.00	0.00	605.06	180.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
605.06	0.00		0.00	605.06	180.00

Grand total

29,057.63	0.00	709.67	1,817.99	31,585.29	24,005.40
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Accounts

St Stephen with St Julian – PCC Annual Report for the year 2022

St Stephen's Parochial Church Council has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It is also responsible for maintaining the Church Centre.

Membership

Members of the PCC are either ex-officio or elected at the Annual Parochial Church Meeting (APCM) in accordance with the church representation rules.

During the year the following served as members of the PCC.

Incumbent	Revd Rebecca Leach
Assistant Curates	Revd Patrick Moriarty Revd Kirsty Wainwright (until June 2022)
Churchwardens	Mike Gibbs Neil Johnston
Deputy Churchwardens at St Julian's	Anthony Coles Joanna Field
Sunday Duty Wardens at St Stephen's	Maggie Dodd (until March 2022) Neil Johnston David La Riviere Luke Ambrose (from April 2022)
Representatives to the Deanery Synod	Andy Sharp (also Lay Vice Chair PCC) Maggie Dodd Sian Goodwin
Elected Members	Luke Ambrose (from April 2022) Anne Bowyer (from April 2022) Suzanne Clough Hamish Hamilton Rachel Johnston Dave La Riviere Sue Lutz Richard Pether Karen Pett (until April 2022) Tim Vellacott Mary Willatt (Secretary)
St Julian's Representatives	Randal ffrench (Treasurer) Mike Gibbs (also Churchwarden) Carole Sharp (until March 2022)

Other Officers in the Parish

Health and Safety Officer	Anthony Coles (St Stephen's and St Julian's)
Safeguarding Officer	Jane Wright
Electoral Roll Officer	Diane Scott
Environment Officer	Rachel Johnston
Fire Safety Officer	Neil Johnston

Committees

The PCC operates through a number of committees, which meet between full meetings of the PCC.

Standing Committee

This is the only committee required by church law. It has power to transact the business of the PCC between the meetings, subject to any direction given by the council. It oversees the general financial dimensions of the work of St Stephen's and St Julian's.

Buildings

Attends to church buildings and fabric, the churchyard and 12 Tavistock Avenue.

Charities

Children and Youth

Communications

Community Café

Community Engagement

Environment

Finance

Lunch Club

Pastoral Care

Social and Fund Raising

Music and Worship

St Julian's District Church Council

Attends to matters relating to St Julian's Church, including the general upkeep of the buildings and surrounding area. Organises social events and functions.

Church Attendance

There were 159 names on the Church Electoral Roll.

The attendance at St Julian's Church was about the same as before Covid, while the numbers at St Stephen's were taking some time to build up again. Sadly, some members had become more frail or had died. However, at Easter the church was full with over 100 people attending. There have been signs of growth with new people joining the congregation and eleven candidates being confirmed by the Bishop at the end of the year.

The PCC considered the livestreaming of services. This was started in March 2020 and had been very successful in providing worship in times of Covid restrictions. Although the numbers of people watching had dropped as live services had resumed, it was felt by the PCC that this facility should continue as it was much appreciated by those unable to attend church in person and for those living far away such as friends and relatives.

'Viewer' numbers for the Sunday services varied from 35 to 91, and of course there may have been more than one person watching per household.

Similarly the PCC thought that the Sunday sheet 'Together in Prayer' should continue as this was also valued by many people.

The Wednesday service of Compline was held at certain times in the year and during Advent. The early morning services resumed their normal pattern, with the continuation of coffee and cake at St Stephen's after the 9.15 service of Holy Communion. The attendees were willing helpers to a project, run by Maggie Dodd as an Anna Chaplain, of making and decorating felt or wooden hearts to send to elderly residents in St Albans. The Friday morning prayer time continued each week on Zoom.

Review of the year.

The Parochial Church Council met six times during the year, the Standing Committee also met on six occasions in the months between. The various committees met during the year, sending their reports to the PCC for discussion where necessary. The APCM was held in the hall in April 2022. Attendance by PCC members at PCC meetings was 86% for the year and for the Standing Committee 89%. Absences were due to illness or work commitments.

The PCC continues to include **Parish Safeguarding** as an item for discussion at each meeting. This ensures we are up to date with the rules and regulations and that all necessary training is completed. The March meeting includes, on its agenda, the revision and approval of the many statutory documents. We are most grateful to Jane Wright for her work in ensuring the parish meets its commitments.

Matters relating to **Health and Safety** have been reported at each meeting and actions taken as necessary. A defibrillator with both adult and child sized pads available was installed at St Stephen's. The **Fire Safety** Officer led the PCC through Risk Assessments and members of the Sidesteam were trained on evacuation procedures. The subject of **Data Protection** was also considered and PCC members will be undergoing training.

As is usual at the May meeting, the PCC approved the members of the **Standing Committee** and elected the various **officers** of the PCC and the conveners of the many committees. The PCC also approved the names of the **Communion Assistants**.

The Treasurer, Randal French, provided **financial reports** each month to the PCC and Standing Committee meetings. The Annual Parish Accounts for 2022 are not included in this report and are printed separately. The PCC made decisions about **Fees and Honoraria**.

The **Mission Action Plan (MAP)** was considered, revised and referred to on many occasions.

The appointment of a **Lay leader of Children and Families** was approved, as were the members of the **Pastoral Care** team.

The proposed constitution for the soon to be started **Friends of St Stephen's Church** was agreed.

The **Environment** Officer presented regular reports about trainings, seminars and events and the progress being made towards the Silver Level of the Eco Church Award. The area of Worship at each church is already at Gold level.

The findings of a **Travel survey** were considered as part of the Life style element of the award and applications were made to the Diocese for the approval for the installation of a water butt, replacement Hawthorn trees and the positioning of bird boxes.

A new **Carbon Group** was formed to investigate power use and make decisions about reaching Net Carbon Zero.

Decisions were made relating to **Charity spending**, donations being sent to International charities working overseas, National charities in the UK and local charities in the St Albans area. The church continues to support the community by collecting donations for the **Food Bank** and **Hygiene Bank**.

During the year the PCC received regular reports of the progress being made towards the provision of solar panels at St Stephen's, the renewal of the lease for the car park at St Stephen's, the condition of the ancient horse chestnut tree, the car park surface, the churchyard boundary wall, repairs to the clock, and the maintenance of the pulpit.

The PCC also received new tenders for the cutting of the grass in the churchyard and appointed a new contractor, reviewed the hall hire charges at St Stephen's, considered the cost of the Parish Magazine, and helped to formulate ideas towards the celebration of the Queen's Jubilee held in June.

The PCC agenda also included a report from the Deanery Synod held three times in the year.

The PCC wish to record their thanks to Alison Pether for her support - circulating the Pew Sheets, Notices, and the Parish Magazines to more than 200 people, and completing many other tasks.

Finally the members of the PCC unanimously wish to record their appreciation to Becky, for her leadership and guidance, and to the other members of the ministry team - Kirsty, Patrick, Martin, Geoff and Michael, also Mike, Netta and Maggie, for the opportunities to worship in so many ways and for supporting everyone in the Parish and wider community.

Mary Willatt, PCC Secretary.

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Statement of Financial Activities

For the year ending 31 December 2022

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	FUNDS 2021 £
INCOMING RESOURCES						
<i>Voluntary Income</i>	2a	97,879	12,927	1,459	112,266	148,931
<i>Activities for generating funds</i>	2b	1,897	2,193	0	4,090	5,039
<i>Investment Income</i>	2c	13,472	419	0	13,891	180
<i>Trading</i>	2d	32,500	10,451	0	42,951	22,552
<i>Church Activities</i>	2e	10,817	3,801	0	14,618	13,955
<i>Other incoming resources</i>	2f	414	0	1,013	1,427	887
TOTAL INCOMING RESOURCES		156,979	29,792	2,472	189,244	191,543
RESOURCES EXPENDED						
<i>Costs of generating funds</i>	3a	541	643	0	1,184	705
<i>Church Activities</i>	3b	94,584	12,071	60	106,714	105,623
<i>Church Expenses</i>	3c	57,409	10,103	1,108	68,621	41,432
<i>Major Capital Expenditure</i>	3d	3,195	180	10	3,385	49,178
<i>Other Out-goings</i>	3e	2,045	0	0	2,045	2,233
TOTAL RESOURCES EXPENDED		157,774	22,997	1,178	181,950	199,170
NET INCOMING/(OUTGOING) RESOURCES		(795)	6,795	1,294	7,294	(7,627)
Transfer between funds		0	0		0	0
NET MOVEMENT IN FUNDS		(795)	6,795	1,294	7,294	(7,627)
BALANCES BROUGHT FORWARD AT 1 JANUARY 2022		<u>227,598</u>	<u>57,295</u>	<u>98,508</u>	<u>383,401</u>	<u>391,028</u>
BALANCES CARRIED FORWARD AT 31 DECEMBER 2022		226,803	64,090	99,802	390,695	383,401

Note 1: See page 3

Notes 2: See page 5

Notes 3: See page 5

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Balance Sheet at 31 December 2022

			2022 £	2021 £
	Note			
FIXED ASSETS				
Tangible fixed assets	4		750,000	240,000
Investment assets			0	0
CURRENT ASSETS	5			
Stock			-	-
Debtors	7		5,717	4,046
Short term deposits			347,204	337,950
Cash at bank and in hand			50,610	47,922
			<u>403,532</u>	<u>389,918</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	8			
			(12,836)	(6,517)
NET CURRENT ASSETS			<u>390,695</u>	<u>383,401</u>
NET ASSETS			<u>1,140,695</u>	<u>623,401</u>
FUNDS	6			
Unrestricted			976,803	467,598
Designated			64,091	57,295
Restricted			99,802	98,508
			<u>1,140,695</u>	<u>623,401</u>

Approved by the Parochial Church Council on March 14th 2023 and signed on its behalf by:

The notes following form part of these accounts

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Notes to the Financial Statements for the year ended 31/12/2022

1 Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and the Charities Act 2011 together with applicable accounting standards and the SORP 2005

The financial statements have been prepared under the historical cost convention.

Funds

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 can only be used for the purposes specified by the giver.

Funds designated for the use of the St. Julian's DCC are shown separately as Designated.

The accounts 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 main affiliation to another body or those that are informal gatherings of church members.

Incoming Resources:

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving is recognised only when received.

Income tax recoverable on donations is estimated monthly as a debt.

This debt is written off when the payment is received.

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 auction, summer fair and similar events are accounted for gross.

Other Income

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

Income from investments

There has been no investment income during the year.

Resources Used:

Grants

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

Activities directly related to the work of the Church

The diocesan parish share is accounted for as sums are 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 beneficed property is excluded from the accounts by s.96(2) of the Charities Act 1993.

Inalienable Assets:

St. Julian's Church is dedicated and should be accounted for as inalienable property.

However, it has not been valued and the cost of valuation is judged to be not worth the benefit obtained.

For this reason it is not included in the accounts.

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

They are listed in the church's Inventory which can be inspected (at any reasonable time). For

inalienable property acquired prior to these accounts, there is insufficient cost information available and therefore no such assets are valued in these accounts.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £15,000 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 £15,000 or less are written off when the asset is acquired.

Investments

There are no investments held.

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 uncollectible.

Short term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

St Stephen's with St. Julian's Parish reserves Policy

By law a charity is not allowed to hoard funds. The PCC has to justify the reserves that it holds. In this context, Reserves are the current assets less the restricted funds: i.e. those funds readily available for any eventuality.

We are required to state a minimum that it is prudent to hold and a maximum that we can justify.

1. Minimum Reserve

Any problems with cash flow may not be identified immediately as income and expenditure fluctuate from month to month. It is considered prudent to ensure that reserve are greater than six month's expenditure to allow three months to identify a problem and another three months for action to show results.

2. Maximum Reserve

Expenditure on Quinquennial items during the five years between quinquennial inspections could credibly reach £150,000. The most that we can justifiably hold in excess of the minimum reserve would be this plus any planned projects.

3. 2022

For 2022 these policies become:

a)	Half of 2022 expenditure =	£	88,788
	Minimum Reserve		Say £90,000

b)	Possible projects:	
	Organ Refurbishment	100,000.00
	St. Julian's Vestry	5,000.00
	Projection Equipment	35,000.00
	St. Julian's Windows	20,000.00
	St. Stephens Boundary V	10,000.00
	Total	£170,000

The maximum reserve for 2022 is therefore	£90,000
Quinquennial	£150,000
Other	£170,000
Maximun Reserve	Total <u>£410,000</u>

These limits can be breached - it is merely that the PCC feel it is prudent to attempt to keep the reserves above the minimum and below the maximum.

At the end of 2022 the reserves were £290,736

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans
Notes to the Financial Statements for the year ended 31/12/2022

2 Incoming Resources

2a Voluntary Income

	Unrestricted	Designated	Restricted	Total 2022	Total 2021
Planned giving tax efficient	57,555.48	8,551.55	0.00	66,107.03	60,310.67
Gift Aid recovered	15,701.44	1,768.41	10.00	17,479.85	17,286.02
Other Planned giving	400.00	0.00	0.00	400.00	98.00
Collections	6,500.98	813.82	0.00	7,314.80	2,921.29
Grants	900.00		1,279.41	2,179.41	0.00
Legacies	0.00		0.00	0.00	36,000.00
Other giving	16,821.26	1,793.20	170.00	18,784.46	32,314.97
Total	97,879.16	12,926.98	1,459.41	112,265.55	148,930.95

2b Activities for generating funds

Fairs and other fund raising	1,896.91	2,193.44	0.00	4,090.35	5,038.67
Total	1,896.91	2,193.44	0.00	4,090.35	5,038.67

2c Investment income

Interest (gross) bank	3,972.24	419.08	0.00	4,391.32	179.73
Rent - 12 Tavistock Ave	9,500.00		0.00	9,500.00	0.00
Total	13,472.24	419.08	0.00	13,891.32	179.73

2d Trading

Hall hire	25,985.33	9,403.50		35,388.83	18,567.50
Magazine	1,702.58			1,702.58	1,525.70
Other	4,811.81		0.00	4,811.81	2,134.00
St. Julian's Trading	0	219.54		219.54	64.8
Community Café	0.00	828.38	0.00	828.38	260.22
Total	32,499.72	10,451.42	0.00	42,951.14	22,552.22

2e Church Activities

Fees - Weddings and funerals	10,817.25			10,817.25	8,580.00
Organ Fund		3,801.15		3,801.15	5,375.00
Total	10,817.25	3,801.15	0.00	14,618.40	13,955.00

2f Other Ordinary Income

Insurance claims	0			0.00	0
Other Income	414.03	0.00	1,012.87	1,426.90	886.5
Total	414.03	0.00	1,012.87	1,426.90	886.50

Total of Incoming resources	156,979.31	29,792.07	2,472.28	189,243.66	191,543.07
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3 Resources expended

3a Costs of generating funds

Costs of fund-raising activities	541.43	642.92	0.00	1,184.35	704.93
Total	541.43	642.92	0.00	1,184.35	704.93

3b Church Activities

Mission giving, donations	3,645.40	2,170.52	60.00	5,875.92	4,651.77
Parish share	69,511.00	9,900.00	0.00	79,411.00	76,393.00
	0.00	0.00	0.00	0.00	0.00
Salaries, wages and Honoraria	4,545.00	0.00	0.00	4,545.00	5,925.00
Clergy and staff expenses	16882.39	0.00	0.00	16,882.39	18,652.76
Total	94,583.79	12,070.52	60.00	106,714.31	105,622.53

3c Church expenses

Mission and evangelism	411.80	0.00	0.00	411.80	2,046.62
Church running expenses	30,249.52	1,640.32	100.00	31,989.84	17,790.44
Church utility bills	11,471.97	727.44	0.00	12,199.41	8,717.70
Cost of Trading	15,275.91	7,306.48	1,008.49	23,590.88	12,721.85
Community Café		429.23		429.23	155.33
Total	57,409.20	10,103.47	1,108.49	68,621.16	41,431.94

3d Major Capital Expenditure

Major repairs to the church	1574.89	180.00	0.00	1,754.89	49177.75
Major repairs to the hall	1620.2	0.00	10.00	1,630.20	0
New building	0	0.00		0.00	0
Total	3,195.09	180.00	10.00	3,385.09	49,177.75

Sub-total for church activities& expenses

	155,729.51	22,996.91	1,178.49	179,904.91	196,937.15
3e Governance	0.00			0.00	0.00
Other out-goings	2,044.77			2,044.77	2,233.08

Total	157,774.28	22,996.91	1,178.49	181,949.68	199,170.23
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Transfers between funds	0.00	0.00	0.00	0.00	0.00
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Total of resources expended	157,774.28	22,996.91	1,178.49	181,949.68	199,170.23
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Surplus/loss	(794.97)	6,795.16	1,293.79	7,293.98	(7,627.16)
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Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Notes to the Financial Statements for the year ended 31/12/2022

	Unrestricted	Designated	Restricted	Total 2022	Total 2021
4 Fixed Assets	750,000.00	0.00		750,000.00	240,000.00
Investments	0.00			0.00	0.00

The property owned at 12, Tavistock Avenue was valued at £240,000 in April 2002. Advice was received in It is insured for £606,880
St. Stephen's church and hall are not required to be valued.
However, they are insured for £11,590,000
St. Julian's Church is an inalienable asset. It has not been valued and so is not included.
St. Julian's Church is insured for £2,960,000

5 Current Assets				0.00	0.00
Stock				0.00	0.00
Debtors	5,717.16	0.00	0.00	5,717.16	4,046.12
Short term deposits	202,560.64	44,841.98	99,801.70	347,204.32	337,949.94
Cash & Current account	28,097.43	22,512.60	0.00	50,610.03	47,922.07
Liabilities	(9,572.02)	(3,264.04)		(12,836.06)	(6,516.66)
Net Current assets	226,803.21	64,090.54	99,801.70	390,695.45	383,401.47
Net assets	976,803.21	64,090.54	99,801.70	1,140,695.45	623,401.47

6 Funds				2022	2021
Unrestricted				976,803.21	467,598.18
Designated				64,090.54	57,295.38
Restricted				99,801.70	98,507.91
Total				1,140,695.45	623,401.47

7 Debtors and Prepayments	Unrestricted	Designated	Restricted	2022	2021
Deposits not yet paid in	1746.70	0.00	0.00	1,746.70	1,715.00
Money owed to parish	3970.46			3,970.46	2,331.12
Total				5,717.16	4,046.12

8 Liabilities	Unrestricted	Designated	2022	2021
Accruals	(1,133.00)		(1,133.00)	(1,810.87)
assigned fees not paid	(1,228.33)		(1,228.33)	(1,768.00)
Cheques not yet cashed by recipient	(6,268.63)	(3,264.04)	(9,532.67)	(2,300.53)
Creditors	(942.06)		(942.06)	(637.26)
Total	(9,572.02)	(3,264.04)	(12,836.06)	(6,516.66)

BALANCE SHEET OF ST. STEPHEN'S

Balance sheet as at 31.12.20

Notes

Fixed Assets

1	Tangible fixed assets	750,000.00			750,000.00	240,000.00
	Investment assets	0.00			0.00	0.00

Current Assets

	Stock				0.00	0.00
	Debtors	5,717.16			5,717.16	4,046.12
	Short term deposits	202,560.64	12,500.59	99,797.32	314,858.55	312,000.80
	Cash & Current account	28,097.43	21,797.00		49,894.43	47,610.16
	Liabilities	(9,572.02)			(9,572.02)	(5,906.00)
	Net Current assets	226,803.21	34,297.59	99,797.32	360,898.12	357,751.08
	Net assets	976,803.21	34,297.59	99,797.32	1,110,898.12	597,751.08

Represented by Funds

Unrestricted		1,011,101	499,243
Restricted		99,797	98,508
Total		1,110,898	597,751

1. The property owned at 12, Tavistock Avenue was revalued in April 2002
An estimate of the current value was given in July 2022.

Statement of Financial Activities

		Unrestricted Funds	Designated	Restricted Restoration	Total 2022	Total 2021
Incoming Resources						
2	Voluntary income	97,879.16		1,459.41	99,338.57	137,460.47
3	Activities for generating funds	1,896.91		0.00	1,896.91	3,678.37
4	Investment income	13,472.24	81.13	0.00	13,553.37	166.98
5	Trading	32,499.72	0.00	0.00	32,499.72	17,369.92
6	Church Activities	10,817.25	3,801.15	0.00	14,618.40	13,955.00
7	Other ordinary income	414.03		0.00	414.03	79.51
	Total	156,979.31	3,882.28	1,459.41	162,321.00	172,710.25

From St. Julian's	9,900.00			9,900.00	9,900.00
Total incoming resources	166,879.31	3,882.28	1,459.41	172,221.00	182,610.25

Resources used

8	Cost of generating funds	541.43	0.00	0.00	541.43	144.00
9	Church Activities	104,483.79	0.00	60.00	104,543.79	103,620.76
10	Church Expenses	57,409.20	0.00	100.00	57,509.20	35,508.42
11	Major Capital Expenditure	3,195.09	0.00	10.00	3,205.09	48,778.75
	Other out-goings	2,044.77		0.00	2,044.77	2,233.08
	Total	167,674.28	0.00	170.00	167,844.28	190,285.01

transfer between funds		0.00	0.00	0.00	0.00
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Total					
Surplus/deficit	(794.97)	3,882.28	1,289.41	4,376.72	(7,674.76)

Balances brought forward

at January 1st 2022	227,598.18	30,415.31	98,507.91	356,521.40	365,425.84
Transfers between funds					
Balances carried forward at December 31st 2022	226,803.21	34,297.59	99,797.32	360,898.12	357,751.08

balance	0.00	0.00	0.00	0.00	0.00
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Trading Summary

	(Expenses/Purchases)	Income	2022	2021
			surplus / (loss)	
Magazine	1,684.00	1,702.58	19	164
Hall	1,080.19	25,985.33	24,905	9,395
Other (12 Tavistock Ave, lunch	12,511.72	14,311.81	1,800	95
Total	15,275.91		26,724	9,325

Notes: (a) Does not allow for Heat, Light and Insurance costs, nor any provision for cost of construction

St. Stephen's Income and Expenditure

for the year ended 31/12/2022

Notes to Incoming Resources

	2022 Unrestricted	2022 Designated	2022 Restricted Restoration	2022 Total	2021 Total
2 Voluntary Income					
Planned giving tax efficient	57,555.48			57,555.48	52,353.06
Gift Aid recovered	15,701.44		10.00	15,711.44	15,641.53
Other Planned giving	400.00			400.00	98.00
Collections	6,500.98			6,500.98	2,562.52
Grants	900.00		1,279.41	2,179.41	0.00
Legacies	0.00			0.00	36,000.00
Other giving	16,821.26		170.00	16,991.26	30,805.36
Total	97,879.16		1,459.41	99,338.57	137,460.47
3 Activities for generating funds					
Fairs and other fund raising	1,896.91			1,896.91	3,678.37
Total	1,896.91	0.00	0.00	1,896.91	3,678.37
4 Investment Income					
Interest	3,972.24	81.13		4,053.37	166.98
Rent	9,500.00			9,500.00	0.00
Total	13,472.24	81.13	0.00	13,553.37	166.98
5 Trading					
Hall hire	25,985.33			25,985.33	13,450.00
Magazine	1,702.58			1,702.58	1,525.70
Other	4,811.81			4,811.81	2,134.00
Community Café				0.00	260.22
Total	32,499.72	0.00	0.00	32,499.72	17,369.92
6 Church Activities					
PCC wedding etc fees	10,817.25			10,817.25	8,580.00
organ fund		3,801.15		3,801.15	5,375.00
Total	10,817.25	3,801.15	0.00	14,618.40	13,955.00
7 Other ordinary income					
Insurance claims	0.00			0.00	0.00
Other income	414.03			414.03	79.51
Total	414.03		0.00	414.03	79.51
Grand Total	156,979.31	3,882.28	1,459.41	162,321.00	172,710.25
					162,321.00
Contribution from St. Julian's towards joint costs	9,900.00			9,900.00	9,900.00
Transfers between funds					
Total Incoming Resources	166,879.31	3,882.28	1,459.41	172,221.00	182,610.25

Notes to Resources Used

	2022 Unrestricted General	2022 Designated	2022 Restricted Restoration	2022 Total	2021 Total
8 Costs of generating income					
Costs of fund-raising activities	541.43			541.43	144.00
Total	541.43	0.00	0.00	541.43	144.00
9 Church Activities					
Mission giving, donations	3,645.40		60.00	3,705.40	2,650.00
Parish share	79,411.00			79,411.00	76,393.00
				0.00	0.00
Salaries, wages and Honoraria	4,545.00			4,545.00	5,925.00
Clergy and staff expenses	16,882.39			16,882.39	18,652.76
Total	104,483.79	0.00	60.00	104,543.79	103,620.76
10 Church expenses					
Mission and evangelism	411.80			411.80	2,046.62
Church running expenses	30,249.52		100.00	30,349.52	17,058.30
Church utility bills	11,471.97			11,471.97	8,463.95
Cost of Trading	15,275.91			15,275.91	7,784.22
Community Café				0.00	155.33
Total	57,409.20	0.00	100.00	57,509.20	35,508.42
11 Major Capital Expenditure					
Major repairs to the church	1,574.89			1,574.89	48,778.75
Major repairs to the hall	1,620.20		10.00	1,630.20	0.00
New building	0.00			0.00	0.00
Total	3,195.09	0.00	10.00	3,205.09	48,778.75
Sub-total for church activities and expenses	165,629.51	0.00	170.00	165,799.51	188,051.93
Other out-goings	2,044.77			2,044.77	2,233.08
Total	167,674.28	0.00	170.00	167,844.28	190,285.01
transfer between accounts					
Total Resources used	167,674.28	0.00	170.00	167,844.28	190,285.01
Surplus/(Loss)	(794.97)	3,882.28	1,289.41	4,376.72	(7,674.76)

ST JULIAN'S CHURCH - BALANCE SHEET AND STATEMENT OF FINANCIAL ACTIVITIES**Balance sheet as at 31.12.22**

	General	Unrestricted Savings	Designated	Restricted	Total 2022	Total 2021
Fixed assets (see note)					0.00	0.00
Current assets						
Stock	0.00	0.00		0.00	0.00	0.00
Debtors	0.00	0.00		0.00	0.00	0.00
Short term deposits	18712.56	12,000.00	1,628.83	4.38	32,345.77	27,178.82
Cash	0.00	0.00		0.00	0.00	0.00
Current account	715.60	0.00		0.00	715.60	311.91
Liabilities	3264.04	0.00		0.00	3,264.04	610.66
Net current assets	16,164.12	12,000.00	1,628.83	4.38	29,797.33	26,880.07
Net assets	16,164.12	12,000.00	1,628.83	4.38	29,797.33	26,880.07

Funds

Unrestricted	29,792.95	26,880.07
Restricted	4.38	0.00
Total	29,797.33	26,880.07

Note - St Julian's church is an inalienable asset. It has not been valued and is not included in the accounts. The church and contents are insured for £2,960,000.

Statement of Financial Activities (SOFA)

	General	Unrestricted Savings	Designated	Restricted	Total 2022	Total 2021
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Incoming resources

(Row numbers refer to the attached notes)

1-6 Voluntary Income	12,926.98	0.00	0.00	0.00	12,926.98	11,470.48
7. Fund generating activities	2,193.44	0.00	0.00	0.00	2,193.44	1,360.30
8. Investment Income	337.95	0.00	0.00	0.00	337.95	12.75
9. Hall Hire	9,403.50	0.00	0.00	0.00	9,403.50	5,117.50
10 Other trading	219.54	0.00	828.38	0.00	1,047.92	325.02
11. Other Incoming resources	0.00	0.00	0.00	1,012.87	1,012.87	806.99
Total	25,081.41	0.00	828.38	1,012.87	26,922.66	19,093.04

Resources used

12. Cost of generating funds	642.92	0.00	0.00	0.00	642.92	560.93
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Church Activities

13. Mission giving, donations	2,170.52	0.00	0.00	0.00	2,170.52	2,001.77
14. Parish share	9,900.00	0.00	0.00	0.00	9,900.00	9,900.00
16. Salaries, wages and Honorary	0.00	0.00	0.00	0.00	0.00	0.00
17. Clergy and staff expenses	0.00	0.00	0.00	0.00	0.00	0.00

Church Expenses

18. Mission and evangelism	0.00	0.00	0.00	0.00	0.00	0.00
19. Church running expenses	1,640.32	0.00	0.00	0.00	1,640.32	732.14
20. Church utility bills	727.44	0.00	0.00	0.00	727.44	253.75
21. Cost of Trading	7,306.48	0.00	429.23	1,008.49	8,744.20	5,092.96

Major Capital Expenditure

Major repairs to the church	180.00	0.00	0.00	0.00	180.00	399.00
Major repairs to the hall	0.00	0.00	0.00	0.00	0.00	0.00
New building	0.00	0.00	0.00	0.00	0.00	0.00
Total	22,567.68	0.00	429.23	1,008.49	24,005.40	18,940.55

Transfers between funds

-2,800.00	2,800.00			0.00	0.00
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Net movement of funds

Net movement of funds	-286.27	2,800.00	399.15	4.38	2,917.26	152.49
Balance at start of year	16,450.39	9,200.00	1,229.68	0.00	26,880.07	26,727.58
Balance at end of year	16,164.12	12,000.00	1,628.83	4.38	29,797.33	26,880.07

Unrestricted			Restricted	Total	Total
General	Savings	Designated		2022	2021

Incoming resourcesVoluntary Income

1	Gift-aided	8,551.55	0.00		0.00	8,551.55	7,957.61
2	Tax recovered	1,768.41	0.00		0.00	1,768.41	1,644.49
3	Other Planned	0.00	0.00		0.00	0.00	0.00
4	Collections	813.82	0.00		0.00	813.82	358.77
5	Other Giving	1,793.20	0.00		0.00	1,793.20	1,509.61
	Total	12,926.98	0.00	0.00	0.00	12,926.98	11,470.48

Activities for generating funds

7	Fairs and other fund-raising	2,193.44	0.00		0.00	2,193.44	1,360.30
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Investment Income

8	Interest	337.95	0.00		0.00	337.95	12.75
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Trading

9	Hall hire	9,403.50	0.00	0.00	0.00	9,403.50	5,117.50
10	Other trading	219.54	0.00	828.38	0.00	1,047.92	325.02
	Total	9,623.04	0.00	828.38	0.00	10,451.42	5,442.52

Other Incoming Resources

11	Other Incoming Resources	0.00	0.00	0.00	1,012.87	1,012.87	806.99
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Grand total

25,081.41	0.00	828.38	1,012.87	26,922.66	19,093.04
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SURPLUS/(LOSS)

2,513.73	0.00	399.15	4.38	2,917.26	152.49
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Unrestricted			Restricted	Total	Total
General	Savings	Designated		2022	2021

Resources usedCost of generating funds

12 Cost of fund-raising activities

Total

642.92	0.00		0.00	642.92	560.93
642.92	0.00		0.00	642.92	560.93

Church Activities

13 Mission giving, donations

14 Parish share

15

16 Salaries, wages and Honoraria

17 Clergy and staff expenses

Total

2,170.52	0.00	0.00	0.00	2,170.52	2,001.77
9,900.00	0.00		0.00	9,900.00	9,900.00
				0.00	0.00
				0.00	0.00
0.00	0.00		0.00	0.00	0.00
12,070.52	0.00		0.00	12,070.52	11,901.77

Church expenses

18 Mission and evangelism

19 Church running expenses

20 Church utility bills

21 Cost of Trading

Total

				0.00	0.00
1,640.32	0.00		0.00	1,640.32	732.14
727.44	0.00		0.00	727.44	253.75
7,306.48	0.00	429.23	1,008.49	8,744.20	5,092.96
9,674.24	0.00	429.23	1,008.49	11,111.96	6,078.85

Major Capital Expenditure

22 Major repairs to the church

23 Major repairs to the hall

24 New building

Total

180.00	0.00		0.00	180.00	399.00
0.00	0.00		0.00	0.00	0.00
0.00	0.00		0.00	0.00	0.00
180.00	0.00		0.00	180.00	399.00

Grand total

22,567.68	0.00	429.23	1,008.49	24,005.40	18,940.55
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**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PARISH OF ST
STEPHEN'S WITH ST JULIAN'S ST ALBANS**

I report on the accounts of the PCC for the year ended 31 December 2022, which are set out on pages 1 to 10.

Respective responsibilities of the members of the PCC and examiner

As members of the PCC, you are responsible for the preparation of the accounts and 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 needed. The PCC is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales (ICAEW).

It is my responsibility to:

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

Basis of independent examiner's report

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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
to keep accounting records in accordance with section 130 of the 2011 Act; or
to prepare accounts which accord with the 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.



Matthew Johns MA FCA
41 Mount Drive
Park Street
St Albans
AL2 2NP
10 June 2023

Accounts

St Stephen with St Julian – PCC Annual Report for the year 2021

St Stephen's Parochial Church Council has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It is also responsible for maintaining the Church Centre.

Membership

Members of the PCC are either ex-officio or elected at the Annual Parochial Church Meeting (APCM) in accordance with the church representation rules.

During the year the following served as members of the PCC.

Incumbent	Revd Rebecca Leach
Assistant Curates	Revd Patrick Moriarty Revd Kirsty Wainwright
Churchwardens	Mike Gibbs Peter Clough - resigned Dec 2021 (ill health) Neil Johnston elected from Dec 2021
Deputy Churchwardens at St Julian's	Anthony Coles Joanna Field
Sunday Duty Wardens at St Stephen's	Maggie Dodd Neil Johnston David La Riviere
Representatives to the Deanery Synod	Andy Sharp (also Lay Vice Chair PCC) Maggie Dodd Sian Goodwin
Elected Members	Suzanne Clough Hamish Hamilton Rachel Johnston Dave La Riviere Sue Lutz Richard Pether Karen Pett Mary Willatt (Secretary) Tim Vellacott
St Julian's Representatives	Randal French (Treasurer) Mike Gibbs (also Churchwarden) Carole Sharp

Other Officers in the Parish

Health and Safety Officer	Anthony Coles (St Stephen's and St Julian's)
Safeguarding Officer	Jane Wright
Electoral Roll Officer	Diane Scott
Environment Officer	Rachel Johnston

Committees

The PCC operates through a number of committees, which meet between full meetings of the PCC.

Standing Committee

This is the only committee required by church law. It has power to transact the business of the PCC between the meetings, subject to any direction given by the council. It oversees the general financial dimensions of the work of St Stephen's and St Julian's.

Buildings

Attends to church buildings and fabric, the churchyard and 12 Tavistock Avenue.

Charities

Children and Youth

Communications

Community Café

Community Engagement

Environment

Finance

Lunch Club

Pastoral Care

Social and Fund Raising

Music and Worship

St Julian's District Church Council

Attends to matters relating to St Julian's Church, including the general upkeep of the buildings and surrounding area. Organises social events and functions.

Church Attendance

There are 146 names on the Church Electoral Roll. The average Sunday attendance at St Stephen's and St Julian's has varied during the year depending on Covid restrictions and guidance.

The live and recorded services have been many and varied, enabling the members of the parish and wider community to feel connected and supported during another very challenging year.

During the early part of the year, during lockdown, the number of people watching services on-line was much the same as in the previous lockdown. Evening and morning prayer had an average count of 15 people watching and the younger people enjoyed Tots and Teddies and Sunday Explorers.

'Viewer' numbers were high for all the Sunday services, varying from 91 to 158, and of course there may have been more than one person watching per household.

As expected, the numbers of people watching on-line dropped when worship was available again in the two churches, to around 60 each week, increasing to 91 for the Carol Service.

The midweek Night Prayer resumed at weekly or two weekly intervals, sometimes with refreshments beforehand. The early morning services resumed their normal pattern, with the welcome addition of coffee and cake at St Stephen's after the 9.15 service of Holy Communion. The attendees were willing helpers to a project, run by Maggie Dodd as an Anna Chaplain, of making and decorating stars to send to elderly residents in St Albans. The Friday morning prayer time continued each week on Zoom.

The PCC wish to record their thanks to Alison Pether, who accomplished an amazing task, especially during the Covid restrictions, circulating the Pew Sheet and notices, and the Parish Magazine to more than 200 people, and completing many other tasks.

Review of the year.

The Parochial Church Council met six times during the year, using Zoom when Covid rules did not permit meeting in person or when the guidelines recommended caution. The various committees met between PCC meetings and sent their reports to the PCC for discussion where necessary. Unlike 2020, the APCM was able to be held in April 2021 at the usual time of year, therefore this report covers the calendar year of 2021.

The PCC continues to include Parish Safeguarding as an item for discussion at each meeting. This ensures we are up to date with the rules and regulations and that all necessary training is completed. We are most grateful to Jane Wright for her work in ensuring the parish meets its commitments.

Matters relating to Health and Safety are reported at each meeting and actions taken as necessary. The PCC took the issues relating to Covid compliance very seriously and spent much time discussing matters such as the allocation of places at services, social distancing, safety, signage, track and trace and the guidelines relating to the opening of the halls to make them Covid compliant. 'Open Church' at St Stephens was resumed following the re-opening of the church after Covid restrictions were lifted on 21st March 2021.

The PCC approved any necessary actions to improve the technology required for the streaming of online services. An outdoor PA system was purchased and has been used on several occasions such as Palm Sunday and the Crib Service.

As is usual at the May meeting, the PCC approved the members of the Standing Committee and elected the various officers of the PCC and the Conveners of the many committees. The PCC also approved the names of the Communion Assistants.

The Treasurer, Randal French, provided financial reports each month to the PCC and Standing Committee meetings. The Annual Parish Accounts for 2021 are not included in this report and are printed separately. At an extra-ordinary meeting of the PCC held on 21.11.21 the accounts were approved, not having been able to have been examined by an external person prior to the APCM in April 2021. In addition, at this meeting, Neil Johnston was elected to be a Churchwarden, replacing Peter Clough who had resigned due to ill health.

The Environment Officer presented regular reports about trainings, seminars and events. Silver Award levels of the Eco Church Awards are close to being completed at each church. The area of Worship at each church is already at Gold level.

During the year the PCC received regular reports of the progress being made towards the installation of replacement lights at St Stephen's. The project, completed in the summer, has made the church so much brighter and more colourful and good use is made of the system to have lights in certain areas. The PCC expressed thanks to Richard Pether for his considerable input with this project.

Decisions were made relating to Charity spending, both locally and overseas, and the church continues to support the community by collecting donations to the Food Bank and the Hygiene Bank.

The PCC were pleased to receive the ideas, as in the previous year, of the provision of a lit Christmas tree in the churchyard and Advent quotes on a board on the church path near the pedestrian crossing on Watling Street.

Other items discussed during the year have included: the provision of Solar Panels at St Stephen's, the provision of defibrillators at each church, the renewal of the lease for the car park at St Stephen's, hall hire charges at St Stephen's, the condition of the ancient horse chestnut tree, and receiving new tenders for the cutting of the grass in the churchyard. The PCC also received a very detailed report on the condition of the organ, now showing signs of age. An induction Pack was completed to welcome new members to the PCC.

Members of the PCC and DCC attended an 'Away half-day' in order to consider the priorities of the new MAP (Mission Action Plan) and to create smart goals.

A new initiative was the decision to devote time at three PCC meetings in a year to have a targeted discussion focused on ministry and mission. In July Rachel Johnston, Diocesan Environment Officer, gave a power point presentation which included an update of the global position on Climate Change, the commitment of the Church of England and the Five Marks of Mission, COP 26 and the pilgrimage passing through St Albans in August and the progress made towards the Eco Church Award. This was followed by discussion relating to the mission Action Plan goals in this area and the next steps for the parish.

In September Margaret Houston Pritchard, the Diocesan Children's Mission Enabler, provided ideas and led discussions about revitalising children's and families' ministry.

Finally the members of the PCC unanimously wish to record their appreciation to Becky, Kirsty and Patrick for all that has been achieved, supporting everyone in the Parish and wider community as we move from challenging times to more normal life.

Mary Willatt, PCC Secretary.

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Statement of Financial Activities

For the year ending 31 December 2021

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	FUNDS 2020 £
INCOMING RESOURCES						
<i>Voluntary Income</i>	2a	119,011	11,071	18,849	148,931	149,963
<i>Activities for generating funds</i>	2b	3,678	1,360	0	5,039	6,715
<i>Investment Income</i>	2c	161	19	0	180	1,524
<i>Trading</i>	2d	17,110	5,443	0	22,552	15,498
<i>Church Activities</i>	2e	8,580	5,375	0	13,955	5,766
<i>Other incoming resources</i>	2f	80	335	472	887	404
TOTAL INCOMING RESOURCES		148,619	23,603	19,321	191,543	179,870
RESOURCES EXPENDED						
<i>Costs of generating funds</i>	3a	0	561	144	705	1,356
<i>Church Activities</i>	3b	93,737	11,886	0	105,623	108,459
<i>Church Expenses</i>	3c	35,003	5,857	572	41,432	46,648
<i>Major Capital Expenditure</i>	3d	6,697	0	42,480	49,178	1,907
<i>Other Out-goings</i>	3e	2,233	0	0	2,233	813
TOTAL RESOURCES EXPENDED		137,670	18,304	43,196	199,170	159,183
NET INCOMING/(OUTGOING) RESOURCES		10,949	5,300	(23,876)	(7,627)	20,686
Transfer between funds		0	0		0	0
NET MOVEMENT IN FUNDS		10,949	5,300	(23,876)	(7,627)	20,686
BALANCES BROUGHT FORWARD AT 1 JANUARY 2021		216,633	52,011	122,384	391,028	370,342
BALANCES CARRIED FORWARD AT 31 DECEMBER 2021		227,582	57,311	98,508	383,401	391,029

Note 1: See page 3

Notes 2: See page 5

Notes 3: See page 5

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Balance Sheet at 31 December 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	4	240,000	240,000
Investment assets		0	0
CURRENT ASSETS	5		
Stock		-	-
Debtors	7	4,046	2,911
Short term deposits		337,950	351,825
Cash at bank and in hand		47,922	44,814
		<u>389,918</u>	<u>399,550</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	(6,517)	(8,521)
NET CURRENT ASSETS		<u>383,401</u>	<u>391,029</u>
NET ASSETS		<u>623,401</u>	<u>631,029</u>
FUNDS	6		
Unrestricted		467,598	456,634
Designated		57,295	52,011
Restricted		98,508	122,384
		<u>623,401</u>	<u>631,029</u>

Approved by the Parochial Church Council on March 8th 2022 and signed on its behalf by:

The notes following form part of these accounts

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans **Notes to the Financial Statements** **for the year ended 31/12/2021**

1 Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and the Charities Act 2011 together with applicable accounting standards and the SORP 2005

The financial statements have been prepared under the historical cost convention.

Funds

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 can only be used for the purposes specified by the giver.

Funds designated for the use of the St. Julian's DCC are shown separately as Designated.

The accounts 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 main affiliation to another body or those that are informal gatherings of church members.

Incoming Resources:

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving is recognised only when received.

Income tax recoverable on donations is estimated monthly as a debt.

This debt is written off when the payment is received.

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 auction, summer fair and similar events are accounted for gross.

Other Income

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

Income from investments

There has been no investment income during the year.

Resources Used:

Grants

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

Activities directly related to the work of the Church

The diocesan parish share is accounted for as sums are 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 beneficed property is excluded from the accounts by s.96(2) of the Charities Act 1993.

Inalienable Assets:

St. Julian's Church is dedicated and should be accounted for as inalienable property.

However, it has not been valued and the cost of valuation is judged to be not worth the benefit obtained.

For this reason it is not included in the accounts.

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

They are listed in the church's Inventory which can be inspected (at any reasonable time). For

inalienable property acquired prior to these accounts, there is insufficient cost information available and therefore no such assets are valued in these accounts.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £15,000 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 £15,000 or less are written off when the asset is acquired.

Investments

There are no investments held.

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 uncollectible.

Short term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

St Stephen's with St. Julian's Parish reserves Policy

By law a charity is not allowed to hoard funds. The PCC has to justify the reserves that it holds. In this context, Reserves are the current assets less the restricted funds: i.e. those funds readily available for any eventuality.

We are required to state a minimum that it is prudent to hold and a maximum that we can justify.

1. Minimum Reserve

Any problems with cash flow may not be identified immediately as income and expenditure fluctuate from month to month. It is considered prudent to ensure that reserve are greater than six month's expenditure to allow three months to identify a problem and another three months for action to show results.

2. Maximum Reserve

Expenditure on Quinquennial items during the five years between quinquennial inspections could credibly reach £150,000. The most that we can justifiably hold in excess of the minimum reserve would be this plus any planned projects.

3. 2021

For 2021 these policies become:

a)	Half of 2021 expenditure =	£	76,870
	Minimum Reserve		Say £80,000

b)	Possible projects:	
	Organ Refurbishment	10,000.00
	St. Julian's Vestry	5,000.00
	Projection Equipment	35,000.00
	St. Julian's Windows	20,000.00
	St. Stephens Boundary V	10,000.00
	Total	£80,000

The maximum reserve for 2021 is therefore	£80,000
Quinquennial	£150,000
Other	£80,000
Maximun Reserve	Total <u>£310,000</u>

These limits can be breached - it is merely that the PCC feel it is prudent to attempt to keep the reserves above the minimum and below the maximum.

At the end of 2021 the reserves were £284,993

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans
Notes to the Financial Statements for the year ended 31/12/2021

2 Incoming Resources

	Unrestricted	Designated	Restricted	Total 2021	Total 2020
2a Voluntary Income					
Planned giving tax efficient	52,353.06	7,957.61	0.00	60,310.67	57,322.10
Gift Aid recovered	15,624.03	1,644.49	17.50	17,286.02	14,240.39
Other Planned giving	98.00	0.00	0.00	98.00	480.00
Collections	2,562.52	358.77	0.00	2,921.29	4,596.15
Grants	0.00		0.00	0.00	1,000.00
Legacies	36,000.00		0.00	36,000.00	52,112.00
Other giving	12,373.22	1,110.61	18,831.14	32,314.97	20,211.67
Total	119,010.83	11,071.48	18,848.64	148,930.95	149,962.31

2b Activities for generating funds

Fairs and other fund raising	3,678.37	1,360.30	0.00	5,038.67	6,714.86
Total	3,678.37	1,360.30	0.00	5,038.67	6,714.86

2c Investment income

Interest (gross) bank	160.56	19.17	0.00	179.73	1,524.38
Rent - 12 Tavistock Ave	0.00		0.00	0.00	0.00
Total	160.56	19.17	0.00	179.73	1,524.38

2d Trading

Hall hire	13,450.00	5,117.50		18,567.50	12,354.50
Magazine	1,525.70			1,525.70	1,453.65
Cards	2,134.00		0.00	2,134.00	1,165.00
St. Julian's Trading	0	64.80		64.80	44.64
Community Café	0.00	260.22	0.00	260.22	480.19
Total	17,109.70	5,442.52	0.00	22,552.22	15,497.98

2e Church Activities

Fees - Weddings and funerals	8,580.00			8,580.00	5,006.00
Organ Fund		5,375.00		5,375.00	760.00
Total	8,580.00	5,375.00	0.00	13,955.00	5,766.00

2f Other Ordinary Income

Insurance claims	0			0.00	0
Other Income	79.51	334.97	472.02	886.50	403.91
Total	79.51	334.97	472.02	886.50	403.91

Total of Incoming resources	148,618.97	23,603.44	19,320.66	191,543.07	179,869.44
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3 Resources expended

	Unrestricted	Designated	Restricted	Total 2021	Total 2020
3a Costs of generating funds					
Costs of fund-raising activities	0.00	560.93	144.00	704.93	1,356.16
Total	0.00	560.93	144.00	704.93	1,356.16

3b Church Activities

Mission giving, donations	2,650.00	2,001.77	0.00	4,651.77	8,125.75
Parish share	66,508.80	9,884.20	0.00	76,393.00	80,967.00
	0.00	0.00	0.00	0.00	0.00
Salaries, wages and Honoraria	5,925.00	0.00	0.00	5,925.00	1,220.00
Clergy and staff expenses	18,652.76	0.00	0.00	18,652.76	18,146.52
Total	93,736.56	11,885.97	0.00	105,622.53	108,459.27

3c Church expenses

Mission and evangelism	2,046.62	0.00	0.00	2,046.62	3,191.31
Church running expenses	16,708.30	982.14	100.00	17,790.44	21,458.61
Church utility bills	8,463.95	253.75	0.00	8,717.70	8,943.25
Cost of Trading	7,784.22	4,465.61	472.02	12,721.85	12,819.45
Community Café		155.33		155.33	235.11
Total	35,003.09	5,856.83	572.02	41,431.94	46,647.73

3d Major Capital Expenditure

Major repairs to the church	6697.37	0.00	42,480.38	49,177.75	1906.54
Major repairs to the hall	0	0.00		0.00	0
New building	0	0.00		0.00	0
Total	6,697.37	0.00	42,480.38	49,177.75	1,906.54

Sub-total for church activities& expenses

	135,437.02	18,303.73	43,196.40	196,937.15	158,369.70
3e Governance	0.00			0.00	0.00
Other out-goings	2,233.08			2,233.08	813.39

Total	137,670.10	18,303.73	43,196.40	199,170.23	159,183.09
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Transfers between funds	0.00	0.00	0.00	0.00	0.00
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Total of resources expended	137,670.10	18,303.73	43,196.40	199,170.23	159,183.09
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Surplus/loss	10,948.87	5,299.71	(23,875.74)	(7,627.16)	20,686.35
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Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Notes to the Financial Statements for the year ended 31/12/2021

	Unrestricted	Designated	Restricted	Total 2021	Total 2020
4 Fixed Assets	240,000.00	0.00		240,000.00	240,000.00
Investments	0.00			0.00	0.00

The property owned at 12, Tavistock Avenue was revalued in April 2002.

It is insured for £289,174

St. Stephen's church and hall are not required to be valued.

However, they are insured for £6,324,504

St. Julian's Church is an inalienable asset. It has not been valued and so is not included.

St. Julian's Church is insured for £935,000

5 Current Assets				0.00	0.00
Stock				0.00	0.00
Debtors	4,046.12	0.00	0.00	4,046.12	2,911.17
Short term deposits	199,924.90	39,517.13	98,507.91	337,949.94	351,824.71
Cash & Current account	29,533.16	18,388.91	0.00	47,922.07	44,813.65
Liabilities	(5,906.00)	(610.66)		(6,516.66)	(8,520.90)
Net Current assets	227,598.18	57,295.38	98,507.91	383,401.47	391,028.63
Net assets	467,598.18	57,295.38	98,507.91	623,401.47	631,028.63

6 Funds	2021	2020
Unrestricted	467,598.18	456,633.51
Designated	57,295.38	52,011.47
Restricted	98,507.91	122,383.65
Total	623,401.47	631,028.63

7 Debtors and Prepayments	Unrestricted	Designated	Restricted	2021	2020
Deposits not yet paid in	1715.00	0.00	0.00	1,715.00	862.00
Tax refund not yet received	2331.12			2,331.12	2,049.17
Total	4,046.12			4,046.12	2,911.17

8 Liabilities	Unrestricted	Designated	2021	2020
Accruals	(1,810.87)		(1,810.87)	(1,680.16)
assigned fees not paid	(1,768.00)		(1,768.00)	(1,224.00)
Cheques not yet cashed by recipient	(1,689.87)	(610.66)	(2,300.53)	(5,538.98)
Creditors	(637.26)		(637.26)	(77.76)
Total	(5,906.00)	(610.66)	(6,516.66)	(8,520.90)

BALANCE SHEET OF ST. STEPHEN'S**Balance sheet as at 31.12.20**

Notes

Fixed Assets

- 1 Tangible fixed assets
Investment assets

Current Assets

- Stock
Debtors
Short term deposits
Cash & Current account

Liabilities

- Net Current assets
Net assets

Unrestricted Funds	Designated	Restricted Restoration	Total 2021	Total 2020
240,000.00			240,000.00	240,000.00
0.00			0.00	0.00
			0.00	0.00
4,046.12			4,046.12	2,911.17
199,924.90	13,567.99	98,507.91	312,000.80	326,730.43
29,533.16	18,077.00		47,610.16	42,379.09
(5,906.00)			(5,906.00)	(6,594.85)
227,598.18	31,644.99	98,507.91	357,751.08	365,425.84
467,598.18	31,644.99	98,507.91	597,751.08	605,425.84

Represented by Funds

- Unrestricted
Restricted
Total

499,243	483,042
98,508	122,384
597,751	605,426

1. The property owned at 12, Tavistock Avenue was revalued in April 2002

Statement of Financial Activities**Incoming Resources**

- 2 Voluntary income
3 Activities for generating funds
4 Investment income
5 Trading
6 Church Activities
7 Other ordinary income
Total

Unrestricted Funds	Designated	Restricted Restoration	Total 2021	Total 2020
119,010.83		18,449.64	137,460.47	139,026.11
3,678.37		0.00	3,678.37	5,683.36
160.56	6.42	0.00	166.98	1,406.50
17,109.70	260.22	0.00	17,369.92	11,487.34
8,580.00	5,375.00	0.00	13,955.00	5,766.00
79.51		0.00	79.51	195.71
148,618.97	5,641.64	18,449.64	172,710.25	163,565.02

- From St. Julian's
Total incoming resources

9,900.00			9,900.00	9,900.00
158,518.97	5,641.64	18,449.64	182,610.25	173,465.02

Resources used

- 8 Cost of generating funds
9 Church Activities
10 Church Expenses
11 Major Capital Expenditure
Other out-goings
Total

0.00	0.00	144.00	144.00	1,052.73
103,620.76	0.00	0.00	103,620.76	105,843.52
35,003.09	405.33	100.00	35,508.42	39,879.77
6,697.37	0.00	42,081.38	48,778.75	441.08
2,233.08			2,233.08	813.39
147,554.30	405.33	42,325.38	190,285.01	148,030.49

transfer between funds

0.00 0.00 0.00 0.00

Total

Surplus/deficit

10,964.67	5,236.31	(23,875.74)	(7,674.76)	25,434.53
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Balances brought forward

- at January 1st 2020
Transfers between funds
Balances carried forward
at December 31st 2020

216,633.51	26,408.68	122,383.65	365,425.84	339,991.31
227,598.18	31,644.99	98,507.91	357,751.08	365,425.84

balance

0.00 0.00 0.00 0.00 0.00

Trading Summary

	(Expenses/Purchases)	Income	2021 surplus / (loss)	2020
Magazine	1,690.00	1,525.70	- 164	- 359
Hall	4,054.83	13,450.00	9,395	4,241
Other (cards, calendars)	2,039.39	2,134.00	95	144
Total	7,784.22		9,325	4,026

Notes:

(a) Does not allow for Heat, Light and Insurance costs, nor any provision for cost of construction

St. Stephen's Income and Expenditure

for the year ended 31/12/2021

Notes to Incoming Resources

	2021 Unrestricted	2021 Designated	2021 Restricted Restoration	2021 Total	2020 Total
2 Voluntary Income					
Planned giving tax efficient	52,353.06			52,353.06	49,507.50
Gift Aid recovered	15,624.03		17.50	15,641.53	12,290.08
Other Planned giving	98.00			98.00	480.00
Collections	2,562.52			2,562.52	4,111.14
Grants	0.00			0.00	1,000.00
Legacies	36,000.00			36,000.00	52,112.00
Other giving	12,373.22		18,432.14	30,805.36	19,525.39
Total	119,010.83		18,449.64	137,460.47	139,026.11
3 Activities for generating funds					
Fairs and other fund raising	3,678.37			3,678.37	5,683.36
Total	3,678.37	0.00	0.00	3,678.37	5,683.36
4 Investment Income					
Interest	160.56	6.42		166.98	1,406.50
Rent	0.00			0.00	0.00
Total	160.56	6.42	0.00	166.98	1,406.50
5 Trading					
Hall hire	13,450.00			13,450.00	8,388.50
Magazine	1,525.70			1,525.70	1,453.65
Other	2,134.00			2,134.00	1,165.00
Community Café		260.22		260.22	480.19
Total	17,109.70	260.22	0.00	17,369.92	11,487.34
6 Church Activities					
PCC wedding etc fees	8,580.00			8,580.00	5,006.00
organ fund		5,375.00		5,375.00	760.00
Total	8,580.00	5,375.00	0.00	13,955.00	5,766.00
7 Other ordinary income					
Insurance claims	0.00			0.00	0.00
Other income	79.51			79.51	195.71
Total	79.51		0.00	79.51	195.71
Grand Total	148,618.97	5,641.64	18,449.64	172,710.25	163,565.02
					172,710.25
Contribution from St. Julian's towards joint costs	9,900.00			9,900.00	9,900.00
Transfers between funds					
Total Incoming Resources	158,518.97	5,641.64	18,449.64	182,610.25	173,465.02

Notes to Resources Used

	2021 Unrestricted General	2021 Designated	2021 Restricted Restoration	2021 Total	2020 Total
8 Costs of generating income					
Costs of fund-raising activities	0.00		144.00	144.00	1,052.73
Total	0.00	0.00	144.00	144.00	1,052.73
9 Church Activities					
Mission giving, donations	2,650.00			2,650.00	5,510.00
Parish share	76,393.00			76,393.00	80,967.00
				0.00	0.00
Salaries, wages and Honoraria	5,925.00			5,925.00	1,220.00
Clergy and staff expenses	18,652.76			18,652.76	18,146.52
Total	103,620.76	0.00	0.00	103,620.76	105,843.52
10 Church expenses					
Mission and evangelism	2,046.62			2,046.62	3,191.31
Church running expenses	16,708.30	250.00	100.00	17,058.30	20,923.23
Church utility bills	8,463.95			8,463.95	8,548.80
Cost of Trading	7,784.22			7,784.22	6,981.32
Community Café		155.33		155.33	235.11
Total	35,003.09	405.33	100.00	35,508.42	39,879.77
11 Major Capital Expenditure					
Major repairs to the church	6,697.37		42,081.38	48,778.75	441.08
Major repairs to the hall	0.00			0.00	0.00
New building	0.00			0.00	0.00
Total	6,697.37	0.00	42,081.38	48,778.75	441.08
Sub-total for church activities and expenses	145,321.22	405.33	42,325.38	188,051.93	147,217.10
Other out-goings	2,233.08			2,233.08	813.39
Total	147,554.30	405.33	42,325.38	190,285.01	148,030.49
transfer between accounts					
Total Resources used	147,554.30	405.33	42,325.38	190,285.01	148,030.49
Surplus/(Loss)	10,964.67	5,236.31	(23,875.74)	(7,674.76)	25,434.53

ST JULIAN'S CHURCH - BALANCE SHEET AND STATEMENT OF FINANCIAL ACTIVITIES**Balance sheet as at 31.12.21**

	General	Unrestricted Savings	Designated	Restricted	Total 2021	Total 2020
Fixed assets (see note)					0.00	0.00
Current assets						
Stock	0.00	0.00		0.00	0.00	0.00
Debtors	0.00	0.00		0.00	0.00	0.00
Short term deposits	16749.14	9,200.00	1,229.68	0.00	27,178.82	26,219.07
Cash	0.00	0.00		0.00	0.00	0.00
Current account	311.91	0.00		0.00	311.91	2,434.56
Liabilities	610.66	0.00		0.00	610.66	1,926.05
Net current assets	16,450.39	9,200.00	1,229.68	0.00	26,880.07	26,727.58
Net assets	16,450.39	9,200.00	1,229.68	0.00	26,880.07	26,727.58

Funds						
Unrestricted					26,880.07	26,727.58
Restricted					0.00	0.00
Total					26,880.07	26,727.58

Note - St Julian's church is an inalienable asset. It has not been valued and is not included in the accounts. The church is insured for £935,000

Statement of Financial Activities (SOFA)

	General	Unrestricted Savings	Designated	Restricted	Total 2021	Total 2020
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Incoming resources

(Row numbers refer to the attached notes)

1-6 Voluntary Income	11,071.48	0.00	0.00	399.00	11,470.48	10,936.20
7. Fund generating activities	1,360.30	0.00	0.00	0.00	1,360.30	1,031.50
8. Investment Income	12.75	0.00	0.00	0.00	12.75	117.88
9. Hall Hire	5,117.50	0.00	0.00	0.00	5,117.50	3,966.00
10 Other trading	64.80	0.00	260.22	0.00	325.02	524.83
11. Other Incoming resources	334.97	0.00	0.00	472.02	806.99	208.20
Total	17,961.80	0.00	260.22	871.02	19,093.04	16,784.61

Resources used

12. Cost of generating funds	560.93	0.00	0.00	0.00	560.93	303.43
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Church Activities

13. Mission giving, donations	2,001.77	0.00	0.00	0.00	2,001.77	2,615.75
14. Parish share	9,900.00	0.00	0.00	0.00	9,900.00	9,900.00
16. Salaries, wages and Honorary	0.00	0.00	0.00	0.00	0.00	0.00
17. Clergy and staff expenses	0.00	0.00	0.00	0.00	0.00	0.00

Church Expenses

18. Mission and evangelism	0.00	0.00	0.00	0.00	0.00	0.00
19. Church running expenses	732.14	0.00	0.00	0.00	732.14	535.38
20. Church utility bills	253.75	0.00	0.00	0.00	253.75	394.45
21. Cost of Trading	4,465.61	0.00	155.33	472.02	5,092.96	6,073.24

Major Capital Expenditure

Major repairs to the church	0.00	0.00	0.00	399.00	399.00	1,465.46
Major repairs to the hall	0.00	0.00	0.00	0.00	0.00	0.00
New building	0.00	0.00	0.00	0.00	0.00	0.00
Total	17,914.20	0.00	155.33	871.02	18,940.55	21,287.71

Transfers between funds					0.00	0.00
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Net movement of funds	47.60	0.00	104.89	0.00	152.49	-4,503.10
Balance at start of year	16,402.79	9,200.00	1,124.79	0.00	26,727.58	31,230.68
Balance at end of year	16,450.39	9,200.00	1,229.68	0.00	26,880.07	26,727.58

Unrestricted			Restricted	Total	Total
General	Savings	Designated		2021	2020

Incoming resourcesVoluntary Income

1	Gift-aided	7,957.61	0.00		0.00	7,957.61	7,814.60
2	Tax recovered	1,644.49	0.00		0.00	1,644.49	1,950.31
3	Other Planned	0.00	0.00		0.00	0.00	0.00
4	Collections	358.77	0.00		0.00	358.77	485.01
5	Other Giving	1,110.61	0.00		399.00	1,509.61	686.28
	Total	11,071.48	0.00	0.00	399.00	11,470.48	10,936.20

Activities for generating funds

7	Fairs and other fund-raising	1,360.30	0.00		0.00	1,360.30	1,031.50
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Investment Income

8	Interest	12.75	0.00		0.00	12.75	117.88
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Trading

9	Hall hire	5,117.50	0.00	0.00	0.00	5,117.50	4,446.19
10	Other trading	64.80	0.00	260.22	0.00	325.02	44.64
	Total	5,182.30	0.00	260.22	0.00	5,442.52	4,490.83

Other Incoming Resources

11	Other Incoming Resources	334.97	0.00	0.00	472.02	806.99	208.20
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Grand total

17,961.80	0.00	260.22	871.02	19,093.04	16,784.61
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SURPLUS/(LOSS)

47.60	0.00	104.89	0.00	152.49	-4,503.10
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Unrestricted			Restricted	Total	Total
General	Savings	Designated		2021	2020

Resources usedCost of generating funds

12 Cost of fund-raising activities

Total

560.93	0.00		0.00	560.93	303.43
560.93	0.00		0.00	560.93	303.43

Church Activities

13 Mission giving, donations

14 Parish share

15

16 Salaries, wages and Honoraria

17 Clergy and staff expenses

Total

2,001.77	0.00	0.00	0.00	2,001.77	2,615.75
9,900.00	0.00		0.00	9,900.00	9,900.00
				0.00	0.00
				0.00	0.00
0.00	0.00		0.00	0.00	0.00
11,901.77	0.00		0.00	11,901.77	12,515.75

Church expenses

18 Mission and evangelism

19 Church running expenses

20 Church utility bills

21 Cost of Trading

Total

	0.00		0.00	0.00	0.00
732.14	0.00		0.00	732.14	535.38
253.75	0.00		0.00	253.75	394.45
4,465.61	0.00	155.33	472.02	5,092.96	6,073.24
5,451.50	0.00	155.33	472.02	6,078.85	7,003.07

Major Capital Expenditure

22 Major repairs to the church

23 Major repairs to the hall

24 New building

Total

0.00	0.00		399.00	399.00	1,465.46
0.00	0.00		0.00	0.00	0.00
0.00	0.00		0.00	0.00	0.00
0.00	0.00		399.00	399.00	1,465.46

Grand total

17,914.20	0.00	155.33	871.02	18,940.55	21,287.71
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INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PARISH OF ST STEPHEN'S WITH ST JULIAN'S ST ALBANS

I report on the accounts of the PCC for the year ended 31 December 2021, which are set out on pages 1 to 10.

Respective responsibilities of the members of the PCC and examiner

As members of the PCC, you are responsible for the preparation of the accounts and 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 needed. The PCC is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales (ICAEW).

It is my responsibility to:

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

Basis of independent examiner's report

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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts which accord with the 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.



Matthew Johns MA FCA
41 Mount Drive
Park Street
St Albans
AL2 2NP
30 June 2022

Accounts

St Stephen with St Julian – Annual Report 2020

Background

St Stephen's Parochial Church Council has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It is also responsible for maintaining the Church Centre.

Membership

Members of the PCC are either ex-officio or elected at the Annual Parochial Church Meeting (APCM) in accordance with the church representation rules.

During the year the following served as members of the PCC.

Incumbent	Revd Rebecca Leach
Assistant Curates	Revd Patrick Moriarty Revd Kirsty Wainwright
Churchwardens	Mr Mike Gibbs Mr Peter Clough
Sunday Duty Wardens	Mrs Maggie Dodd Mr Neil Johnston Mr David La Riviere
Deputy Churchwardens	Mr Anthony Coles Miss Joanna Field
Representatives to the Deanery Synod	Mr Andy Sharp (also Lay Vice Chair PCC) Mrs Maggie Dodd Mrs Sian Goodwin
Elected Members	Mrs Suzanne Clough Mr Randal French (Treasurer) Mrs Rachel Johnston Mrs Bobby Jones Mrs Sue Lutz Mrs Karen Pett Mr Richard Pether Miss Mary Willatt (Secretary)
St Julian's Representatives	Mrs Carole Sharp Miss Joanna Field

Other Officers in the Parish

Health and Safety Officer	Mr Anthony Coles (St Stephen's and St Julian's)
Safeguarding Officer	Mrs Jane Wright
Electoral Roll Officer	Mrs Diane Scott

Committees

The PCC operates through a number of committees, which meet between full meetings of the PCC.

Standing and Finance

This is the only committee required by church law. It has power to transact the business of the PCC between the meetings, subject to any direction given by the council. It oversees the general financial dimensions of the work of St Stephen's and St Julian's.

Buildings

Attends to matters relating to church buildings and fabric, the churchyard and 12 Tavistock Avenue.

Children and Youth

Communications

Discipleship and Faith

Social and Fund Raising

Community Engagement

Music and Worship

Pastoral Care

Community Café

Environment

Charities

St Julian's District Church Council

Attends to matters relating to St Julian's Church, including the general upkeep of the buildings and surrounding area. Organises social events and functions.

Church Attendance

There are 146 names on the Church Electoral Roll. The average Sunday attendance at St Stephen's and St Julian's has varied during the year depending on Covid restrictions. At times both churches were closed or the numbers of worshippers had to be restricted.

However, the variety and quality of the live and recorded services has been outstanding, enabling the members of the parish and wider community to feel connected and supported during a very difficult year. The following is just a summary of what has been offered.

Evening and morning prayer had an average count of 20 people watching, although early in March 2020, at the start of the pandemic, it reached as high as 121 people. Tots and Teddies has been enjoyed by an average of 24 families. Sunday Explorers, All age services, 'Prayer and Praise' and mid-week Holy Communion have been available on line.

Church Services have been well 'attended'. Numbers have been high for all the major festivals: Palm Sunday 209, Easter Sunday services (combined total) of 208, Remembrance Sunday 250, Advent Sunday 153. The Carol Services totalled 149 plus the congregation of 30 in church.

In the autumn two services were held outside; Climate Sunday with 70 gathered outside plus 61 on line, and later in the month a Pet Service. The midweek Night Prayer continued to be held outside in candlelight until November. The Friday morning prayer time continues each week on Zoom and there is a Zoom chat after the morning service each Sunday.

The PCC wish to record their thanks to Alison Pether, who has accomplished an amazing task each month, organising the attendances at the three services in the two churches each Sunday, circulating the Pew Sheet and notices to more than 200 people, and completing many other tasks such as sending readings to those needing to record themselves for the services.

Review of the year.

The Parochial Church Council met six times during the year, using Zoom during the months of lockdown. The various committees met between PCC meetings with their reports received by the PCC and discussed where necessary.

The year 2020 was unusual in that the APCM due in April had to be delayed until October 2020. Therefore this report covers the months from April 2020 to the present.

The PCC continues to include Parish Safeguarding as an item for discussion at each meeting. This ensures we are up to date with the rules and regulations and that all necessary training is completed. We are most grateful to Jane Wright for her work in ensuring the parish meets its commitments.

Matters relating to Health and Safety are reported at each meeting and actions taken as necessary.

The PCC took the issues relating to Covid compliance very seriously and spent much time discussing matters such as allocation of places at services, social distancing, safety, signage, track and trace and the guidelines relating to the opening of the halls to make them Covid compliant.

The PCC approved the necessary actions to improve the technology required for the streaming of online services and the provision of an outdoor PA system.

The new Website was launched and the PCC commented on its fresh, bold and visually pleasing style. Thanks to Maggie Dodd were expressed and recorded in the PCC minutes.

Looking towards the possibility of new lay ministry roles in the parish the PCC approved nine volunteers for the Foundations course / Training for Lay Ministries in the Diocese of St Albans. The course is delivered on-line each week for three terms with a written essay to be completed at the end of each term.

Decisions were made relating to donations for many Charities and the church continues to support the community by collecting donations to the Food Bank and Hygiene Bank.

Other matters discussed by the PCC were the replacement of the banner frame near the road, and the possibility of a lit Christmas tree in the churchyard. The PCC was also pleased to hear about the provision of Advent quotes on a board outside church and actual Advent calendars displayed in house windows in Chiswell Green and the Cottonmill area.

The PCC approved the names of Communion Assistants and approved the plan that Open Church was to continue as far as possible by opening the Lady Chapel for private prayer on two or three occasions each week.

The Environment officer presented regular reports about trainings, seminars and reports. The highlight was the completion of the Bronze level of the Eco Church Awards at each church. The Silver awards are close to being completed and the area of Worship is already at Gold level.

Climate Sunday, celebrated outside in September, was the date for receiving the glass jars containing loose change and the official end of the Lighting Fund Campaign which, with other fund raising events, has raised £24,000.

During the year the PCC received regular reports of the plans being made for the installation of replacement lights at St Stephen's. This work was started in February 2021 and the PCC expressed thanks to Richard Pether for his considerable input with this project.

Finally the members of the PCC unanimously wished to record their appreciation to Becky, Kirsty and Patrick for all that has been done and is continuing to be achieved in order to support everyone in the Parish and wider community during this challenging year.

Mary Willatt, PCC Secretary.

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PARISH OF ST STEPHEN'S WITH ST JULIAN'S ST ALBANS

I report on the accounts of the PCC for the year ended 31 December 2020, which are set out on pages 1 to 10.

Respective responsibilities of the members of the PCC and examiner

As members of the PCC, you are responsible for the preparation of the accounts and 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 needed. The PCC is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales (ICAEW).

It is my responsibility to:

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

Basis of independent examiner's report

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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
to keep accounting records in accordance with section 130 of the 2011 Act; or
to prepare accounts which accord with the 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.

Matthew Johns MA FCA
41 Mount Drive
Park Street
St Albans
AL2 2NP
21 May 2021



Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Statement of Financial Activities

For the year ending 31 December 2020

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020 £	FUNDS 2019 £
INCOMING RESOURCES						
<i>Voluntary Income</i>	2a	132,047	10,936	6,979	149,962	111,128
<i>Activities for generating funds</i>	2b	53	1,032	5,631	6,715	5,191
<i>Investment Income</i>	2c	1,354	170	0	1,524	3,011
<i>Trading</i>	2d	11,007	4,491	0	15,498	42,718
<i>Church Activities</i>	2e	5,006	760	0	5,766	11,686
<i>Other incoming resources</i>	2f	196	208	0	404	3,394
TOTAL INCOMING RESOURCES		149,663	17,597	12,610	179,869	177,128
RESOURCES EXPENDED						
<i>Costs of generating funds</i>	3a	0	303	1,053	1,356	2,165
<i>Church Activities</i>	3b	95,944	12,516	0	108,459	113,193
<i>Church Expenses</i>	3c	38,984	7,603	106	46,693	54,236
<i>Major Capital Expenditure</i>	3d	441	1,465	0	1,907	70,041
<i>Other Out-goings</i>	3e	813	0	0	813	4,391
TOTAL RESOURCES EXPENDED		136,182	21,888	1,159	159,228	244,026
NET INCOMING/(OUTGOING) RESOURCES		13,481	(4,291)	11,451	20,641	(66,898)
Transfer between funds		0	0		0	0
NET MOVEMENT IN FUNDS		13,481	(4,291)	11,451	20,641	(66,898)
BALANCES BROUGHT FORWARD AT 1 JANUARY 2020		<u>203,107</u>	<u>56,302</u>	<u>110,933</u>	<u>370,342</u>	<u>437,240</u>
BALANCES CARRIED FORWARD AT 31 DECEMBER 2020		<u>216,588</u>	<u>52,011</u>	<u>122,384</u>	<u>390,983</u>	<u>370,342</u>

Note 1: See page 3
Notes 2: See page 5
Notes 3: See page 5

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Balance Sheet at 31 December 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible fixed assets	4	240,000	240,000
Investment assets		0	0
CURRENT ASSETS	5		
Stock		-	-
Debtors	7	2,911	1,972
Short term deposits		351,825	355,174
Cash at bank and in hand		44,814	22,897
		<u>399,550</u>	<u>380,043</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	(8,566)	(9,700)
NET CURRENT ASSETS		<u>390,984</u>	<u>370,342</u>
NET ASSETS		<u>630,984</u>	<u>610,342</u>
FUNDS	6		
Unrestricted		456,589	443,107
Designated		52,011	56,302
Restricted		122,384	110,933
		<u>630,984</u>	<u>610,342</u>

Approved by the Parochial Church Council on March 9th 2021 and signed on its behalf by:

The notes following form part of these accounts

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans **Notes to the Financial Statements** **for the year ended 31/12/2020**

1 Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and the Charities Act 2011 together with applicable accounting standards and the SORP 2005

The financial statements have been prepared under the historical cost convention.

Funds

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 can only be used for the purposes specified by the giver.

Funds designated for the use of the St. Julian's DCC are shown separately as Designated.

The accounts 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 main affiliation to another body or those that are informal gatherings of church members.

Incoming Resources:

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving is recognised only when received.

Income tax recoverable on donations is estimated monthly as a debt.

This debt is written off when the payment is received.

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 auction, summer fair and similar events are accounted for gross.

Other Income

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

Income from investments

There has been no investment income during the year.

Resources Used:

Grants

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

Activities directly related to the work of the Church

The diocesan parish share is accounted for as sums are 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 beneficed property is excluded from the accounts by s.96(2) of the Charities Act 1993.

Inalienable Assets:

St. Julian's Church is dedicated and should be accounted for as inalienable property.

However, it has not been valued and the cost of valuation is judged to be not worth the benefit obtained.

For this reason it is not included in the accounts.

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

They are listed in the church's Inventory which can be inspected (at any reasonable time). For

inalienable property acquired prior to these accounts, there is insufficient cost information available and therefore no such assets are valued in these accounts.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £15,000 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 £15,000 or less are written off when the asset is acquired.

Investments

There are no investments held.

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 uncollectible.

Short term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

St Stephen's with St. Julian's Parish reserves Policy

By law a charity is not allowed to hoard funds. The PCC has to justify the reserves that it holds. In this context, Reserves are the current assets less the restricted funds: i.e. those funds readily available for any eventuality.

We are required to state a minimum that it is prudent to hold and a maximum that we can justify.

1. Minimum Reserve

Any problems with cash flow may not be identified immediately as income and expenditure fluctuate from month to month. It is considered prudent to ensure that reserve are greater than six month's expenditure to allow three months to identify a problem and another three months for action to show results.

2. Maximum Reserve

Expenditure on Quinquennial items during the five years between quinquennial inspections could credibly reach £150,000. The most that we can justifiably hold in excess of the minimum reserve would be this plus any planned projects.

3. 2020

For 2020 these policies become:

a)	Half of 2020 expenditure =	£	78,628
	Minimum Reserve		Say £80,000

b)	Possible projects:	
	Lighting internal	40,000.00
	Organ Refurbishment	10,000.00
	St. Julian's Vestry	5,000.00
	Projection Equipment	35,000.00
	St. Julian's Windows	20,000.00
	Curate costs	10,000.00
	Total	£120,000

	The maximum reserve for 2020 is therefore	£80,000
	Quinquennial	£150,000
	Other	£120,000
Maximum Reserve	Total	<u>£350,000</u>

These limits can be breached - it is merely that the PCC feel it is prudent to attempt to keep the reserves above the minimum and below the maximum.

At the end of 2020 the reserves were £268,778

Parochial Church Council of St. Stephen's with St. Julian's, St. Albans
Notes to the Financial Statements for the year ended 31/12/2020

2 Incoming Resources

	Unrestricted	Designated	Restricted	Total 2020	Total 2019
2a Voluntary Income					
Planned giving tax efficient	49,387.50	7,814.60	120.00	57,322.10	58,025.22
Gift Aid recovered	12,267.58	1,950.31	22.50	14,240.39	12,328.38
Other Planned giving	480.00	0.00	0.00	480.00	1,563.20
Collections	4,111.14	485.01	0.00	4,596.15	12,380.37
Grants	0.00		1,000.00	1,000.00	0.00
Legacies	52,112.00		0.00	52,112.00	7,573.64
Other giving	13,689.24	686.28	5,836.15	20,211.67	19,257.26
Total	132,047.46	10,936.20	6,978.65	149,962.31	111,128.07

2b Activities for generating funds

Fairs and other fund raising	52.50	1,031.50	5,630.86	6,714.86	5,190.81
Total	52.50	1,031.50	5,630.86	6,714.86	5,190.81

2c Investment income

Interest (gross) bank	1,354.35	170.03	0.00	1,524.38	3,010.54
Rent - 12 Tavistock Ave	0.00		0.00	0.00	0.00
Total	1,354.35	170.03	0.00	1,524.38	3,010.54

2d Trading

Hall hire	8,388.50	3,966.00		12,354.50	36,989.25
Magazine	1,453.65			1,453.65	933.74
Cards	1,165.00		0.00	1,165.00	132.30
St. Julian's Trading	0	44.64		44.64	2801.11
Community Café	0.00	480.19	0.00	480.19	1,861.67
Total	11,007.15	4,490.83	0.00	15,497.98	42,718.07

2e Church Activities

Fees - Weddings and funerals	5,006.00			5,006.00	7,846.00
Organ Fund		760.00		760.00	3,840.00
Total	5,006.00	760.00	0.00	5,766.00	11,686.00

2f Other Ordinary Income

Insurance claims	0			0.00	0
Other Income	195.71	208.20	0.00	403.91	3394.41
Total	195.71	208.20	0.00	403.91	3,394.41

Total of Incoming resources	149,663.17	17,596.76	12,609.51	179,869.44	177,127.90
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3 Resources expended**3a Costs of generating funds**

Costs of fund-raising activities	0.00	303.43	1,052.73	1,356.16	2,164.86
Total	0.00	303.43	1,052.73	1,356.16	2,164.86

3b Church Activities

Mission giving, donations	5,510.00	2,615.75	0.00	8,125.75	9,324.36
Parish share	71,067.00	9,900.00	0.00	80,967.00	83,743.00
	0.00	0.00	0.00	0.00	0.00
Salaries, wages and Honoraria	1,220.00	0.00	0.00	1,220.00	3,840.00
Clergy and staff expenses	18,146.52	0.00	0.00	18,146.52	16,285.98
Total	95,943.52	12,515.75	0.00	108,459.27	113,193.34

3c Church expenses

Mission and evangelism	3,191.31	0.00	0.00	3,191.31	4,304.51
Church running expenses	20,262.34	1,135.38	105.89	21,503.61	23,059.73
Church utility bills	8,548.80	394.45	0.00	8,943.25	9,882.33
Cost of Trading	6,981.32	5,838.13	0.00	12,819.45	15,844.85
Community Café		235.11		235.11	1,145.02
Total	38,983.77	7,603.07	105.89	46,692.73	54,236.43

3d Major Capital Expenditure

Major repairs to the church	441.08	1,465.46	0	1,906.54	20972
Major repairs to the hall	0	0.00		0.00	49068.54
New building	0	0.00		0.00	0
Total	441.08	1,465.46	0.00	1,906.54	70,040.54

Sub-total for church activities& expenses

	135,368.37	21,887.71	1,158.62	158,414.70	239,635.17
	0.00			0.00	0.00
	813.49			813.49	4,390.72

3e Governance

Other out-goings	813.49			813.49	4,390.72
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Total

	136,181.86	21,887.71	1,158.62	159,228.19	244,025.89
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Transfers between funds

	0.00	0.00	0.00	0.00	0.00
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Total of resources expended

	136,181.86	21,887.71	1,158.62	159,228.19	244,025.89
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Surplus/loss

	13,481.31	(4,290.95)	11,450.89	20,641.25	(66,897.99)
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Parochial Church Council of St. Stephen's with St. Julian's, St. Albans

Notes to the Financial Statements for the year ended 31/12/2020

	Unrestricted	Designated	Restricted	Total 2020	Total 2019
4 Fixed Assets	240,000.00	0.00		240,000.00	240,000.00
Investments	0.00			0.00	0.00

The property owned at 12, Tavistock Avenue was revalued in April 2002.

It is insured for £289,174

St. Stephen's church and hall are not required to be valued.

However, they are insured for £6,324,504

St. Julian's Church is an inalienable asset. It has not been valued and so is not included.

St. Julian's Church is insured for £935,000

5 Current Assets

Stock				0.00	0.00
Debtors	2,911.17	0.00	0.00	2,911.17	1,972.35
Short term deposits	190,890.10	38,550.96	122,383.65	351,824.71	355,173.60
Cash & Current account	29,427.09	15,386.56	0.00	44,813.65	22,896.67
Liabilities	(6,639.85)	(1,926.05)		(8,565.90)	(9,700.34)
Net Current assets	216,588.51	52,011.47	122,383.65	390,983.63	370,342.28
Net assets	456,588.51	52,011.47	122,383.65	630,983.63	610,342.28

6 Funds

	2020	2019
Unrestricted	456,588.51	443,107.10
Designated	52,011.47	56,302.42
Restricted	122,383.65	110,932.76
Total	630,983.63	610,342.28

7 Debtors and Prepayments

	Unrestricted	Designated	Restricted	2020	2019
Deposits not yet paid in	862.00	0.00	0.00	862.00	248.60
Tax refund not yet received	2049.17			2,049.17	1,723.75
Total				2,911.17	1,972.35

8 Liabilities

	Unrestricted	Designated	2020	2019
Accruals	(1,680.16)		(1,680.16)	(719.75)
assigned fees not paid	(1,224.00)		(1,224.00)	(1,167.00)
Cheques not yet cashed by recipient	(3,612.93)	(1,926.05)	(5,538.98)	(7,420.83)
Creditors	(122.76)		(122.76)	(392.76)
Total	(6,639.85)	(1,926.05)	(8,565.90)	(9,700.34)

BALANCE SHEET OF ST. STEPHEN'S**Balance sheet as at 31.12.20**

Notes

Fixed Assets

- 1 Tangible fixed assets
Investment assets

Current Assets

- Stock
Debtors
Short term deposits
Cash & Current account

Liabilities

- Net Current assets
Net assets

Unrestricted Funds	Designated	Restricted Restoration	Total 2020	Total 2019
240,000.00			240,000.00	240,000.00
0.00			0.00	0.00
			0.00	0.00
2,911.17			2,911.17	1,808.75
190,890.10	13,456.68	122,383.65	326,730.43	325,108.62
29,427.09	12,952.00		42,379.09	20,500.32
(6,639.85)			(6,639.85)	(7,426.38)
216,588.51	26,408.68	122,383.65	365,380.84	339,991.31
456,588.51	26,408.68	122,383.65	605,380.84	579,991.31

Represented by Funds

- Unrestricted
Restricted
Total

482,997	469,059
122,384	110,933
605,381	579,991

1. The property owned at 12, Tavistock Avenue was revalued in April 2002

Statement of Financial Activities**Incoming Resources**

- 2 Voluntary income
3 Activities for generating funds
4 Investment income
5 Trading
6 Church Activities
7 Other ordinary income
Total

Unrestricted Funds	Designated	Restricted Restoration	Total 2020	Total 2019
132,047.46		6,978.65	139,026.11	100,556.88
52.50		5,630.86	5,683.36	1,669.10
1,354.35	52.15	0.00	1,406.50	2,806.31
11,007.15	480.19	0.00	11,487.34	30,278.96
5,006.00	760.00	0.00	5,766.00	11,686.00
195.71		0.00	195.71	509.50
149,663.17	1,292.34	12,609.51	163,565.02	147,506.75

- From St. Julian's
Total incoming resources

9,900.00			9,900.00	9,950.00
159,563.17	1,292.34	12,609.51	173,465.02	157,456.75

Resources used

- 8 Cost of generating funds
9 Church Activities
10 Church Expenses
11 Major Capital Expenditure
Other out-goings
Total

0.00	0.00	1,052.73	1,052.73	1,044.87
105,843.52	0.00	0.00	105,843.52	110,674.98
38,983.77	835.11	105.89	39,924.77	44,385.57
441.08	0.00	0.00	441.08	69,717.55
813.49			813.49	4,390.72
146,081.86	835.11	1,158.62	148,075.59	230,213.69

transfer between funds

0.00 0.00 0.00 0.00

Total

Surplus/deficit

13,481.31	457.23	11,450.89	25,389.43	(72,756.94)
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Balances brought forward

- at January 1st 2020
Transfers between funds
Balances carried forward
at December 31st 2020

203,107.10	25,951.45	110,932.76	339,991.31	412,748.25
216,588.41	26,408.68	122,383.65	365,380.74	339,991.31

balance

-0.10 0.00 0.00 -0.10 0.00

Trading Summary

	(Expenses/Purchases)	Income	2020 surplus / (loss)	2019
Magazine	1,812.66	1,453.65	359	1,605
Hall	4,147.66	8,388.50	4,241	22,174
Other (cards, calendars)	1,021.00	1,165.00	144	44
Total			4,026	20,613

Notes:

(a) Does not allow for Heat, Light and Insurance costs, nor any provision for cost of construction

St. Stephen's Income and Expenditure

for the year ended 31/12/2020

Notes to Incoming Resources

	2020 Unrestricted	2020 Designated	2020 Restricted Restoration	2020 Total	2019 Total
2 Voluntary Income					
Planned giving tax efficient	49,387.50		120.00	49,507.50	50,913.31
Gift Aid recovered	12,267.58		22.50	12,290.08	10,869.40
Other Planned giving	480.00			480.00	1,563.20
Collections	4,111.14			4,111.14	11,291.66
Grants	0.00		1,000.00	1,000.00	0.00
Legacies	52,112.00			52,112.00	7,573.64
Other giving	13,689.24		5,836.15	19,525.39	18,345.67
Total	132,047.46		6,978.65	139,026.11	100,556.88
3 Activities for generating funds					
Fairs and other fund raising	52.50		5,630.86	5,683.36	1,669.10
Total	52.50	0.00	5,630.86	5,683.36	1,669.10
4 Investment Income					
Interest	1,354.35	52.15		1,406.50	2,806.31
Rent	0.00			0.00	0.00
Total	1,354.35	52.15	0.00	1,406.50	2,806.31
5 Trading					
Hall hire	8,388.50			8,388.50	27,351.25
Magazine	1,453.65			1,453.65	933.74
Other	1,165.00			1,165.00	1,736.11
Community Café		480.19		480.19	257.86
Total	11,007.15	480.19	0.00	11,487.34	30,278.96
6 Church Activities					
PCC wedding etc fees	5,006.00			5,006.00	7,846.00
organ fund		760.00		760.00	3,840.00
Total	5,006.00	760.00	0.00	5,766.00	11,686.00
7 Other ordinary income					
Insurance claims	0.00			0.00	0.00
Other income	195.71			195.71	509.5
Total	195.71		0.00	195.71	509.50
Grand Total	149,663.17	1,292.34	12,609.51	163,565.02	147,506.75
					163,565.02
Contribution from St. Julian's towards joint costs	9,900.00			9,900.00	9,950.00
Transfers between funds					
Total Incoming Resources	159,563.17	1,292.34	12,609.51	173,465.02	157,456.75

Notes to Resources Used

	2020 Unrestricted General	2020 Designated	2020 Restricted Restoration	2020 Total	2019 Total
8 Costs of generating income					
Costs of fund-raising activities	0.00		1,052.73	1,052.73	1,044.87
Total	0.00	0.00	1,052.73	1,052.73	1,044.87
9 Church Activities					
Mission giving, donations	5,510.00			5,510.00	6,806.00
Parish share	80,967.00			80,967.00	83,743.00
				0.00	0.00
Salaries, wages and Honoraria	1,220.00			1,220.00	3,840.00
Clergy and staff expenses	18,146.52			18,146.52	16,285.98
Total	105,843.52	0.00	0.00	105,843.52	110,674.98
10 Church expenses					
Mission and evangelism	3,191.31			3,191.31	4,304.51
Church running expenses	20,262.34	600.00	105.89	20,968.23	21,736.47
Church utility bills	8,548.80			8,548.80	9,425.21
Cost of Trading	6,981.32			6,981.32	7,774.36
Community Café		235.11		235.11	1,145.02
Total	38,983.77	835.11	105.89	39,924.77	44,385.57
11 Major Capital Expenditure					
Major repairs to the church	441.08			441.08	20,807.01
Major repairs to the hall	0.00			0.00	48,910.54
New building	0.00			0.00	0.00
Total	441.08	0.00	0.00	441.08	69,717.55
Sub-total for church activities and expenses	145,268.37	835.11	1,158.62	147,262.10	225,822.97
Other out-goings	813.49			813.49	4,390.72
Total	146,081.86	835.11	1,158.62	148,075.59	230,213.69
transfer between accounts					
Total Resources used	146,081.86	835.11	1,158.62	148,075.59	230,213.69
Surplus/(Loss)	13,481.31	457.23	11,450.89	25,389.43	(72,756.94)

ST JULIAN'S CHURCH - BALANCE SHEET AND STATEMENT OF FINANCIAL ACTIVITIES**Balance sheet as at 31.12.20**

	General	Unrestricted Savings	Designated	Restricted	Total 2020	Total 2019
Fixed assets (see note)					0.00	0.00
Current assets						
Stock	0.00				0.00	0.00
Debtors	0.00				0.00	3,308.62
Short term deposits	15,894.28	9,200.00	1,124.79		26,219.07	30,944.69
Cash	0.00				0.00	0.00
Current account	2,434.56				2,434.56	2,396.35
Liabilities	1,926.05				1,926.05	6,298.69
Net current assets	16,402.79	9,200.00	1,124.79		26,727.58	30,350.97
Net assets	16,402.79	9,200.00	1,124.79	0.00	26,727.58	30,350.97

Funds						
Unrestricted					26,727.58	31,230.68
Restricted					0.00	-879.71
Total					26,727.58	30,350.97

Note - St Julian's church is an inalienable asset. It has not been valued and is not included in the accounts. The church is insured for £935,000

Statement of Financial Activities (SOFA)

	General	Unrestricted Savings	Designated	Restricted	Total 2020	Total 2019
Incoming resources						
(Row numbers refer to the attached notes)						
1-6 Voluntary Income	10,936.20	0.00	0.00	0.00	10,936.20	10,571.19
7. Fund generating activities	1,031.50	0.00	0.00	0.00	1,031.50	3,521.71
8. Investment Income	117.88	0.00	0.00	0.00	117.88	204.23
9. Hall Hire	3,966.00	0.00	0.00	0.00	3,966.00	9,638.00
10 Other trading	44.64	0.00	480.19	0.00	524.83	2,801.11
11. Other Incoming resources	208.20	0.00	0.00	0.00	208.20	2,884.91
Total	16,304.42	0.00	480.19	0.00	16,784.61	29,621.15

Resources used

12. Cost of generating funds	303.43	0.00	0.00	0.00	303.43	1,119.99
Church Activities						
13. Mission giving, donations	2,615.75	0.00	0.00	0.00	2,615.75	2,518.36
14. Parish share	9,900.00	0.00	0.00	0.00	9,900.00	9,950.00
16. Salaries, wages and Honorary	0.00	0.00	0.00	0.00	0.00	0.00
17. Clergy and staff expenses	0.00	0.00	0.00	0.00	0.00	0.00
Church Expenses						
18. Mission and evangelism	0.00	0.00	0.00	0.00	0.00	0.00
19. Church running expenses	535.38	0.00	0.00	0.00	535.38	1,323.26
20. Church utility bills	394.45	0.00	0.00	0.00	394.45	457.12
21. Cost of Trading	5,838.13	0.00	235.11	0.00	6,073.24	8,070.49
Major Capital Expenditure						
Major repairs to the church	1,465.46	0.00	0.00	0.00	1,465.46	164.99
Major repairs to the hall	0.00	0.00	0.00	0.00	0.00	158.00
New building	0.00	0.00	0.00	0.00	0.00	0.00
Total	21,052.60	0.00	235.11	0.00	21,287.71	23,762.20

Transfers between funds					0.00	0.00
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Net movement of funds	-4,748.18	0.00	245.08	0.00	-4,503.10	5,858.95
Balance at start of year	21,150.97	9,200.00	879.71		31,230.68	24,492.02
Balance at end of year	16,402.79	9,200.00	1,124.79	0.00	26,727.58	30,350.97

Unrestricted			Restricted	Total	Total
General	Savings	Designated		2020	2019

Incoming resourcesVoluntary Income

1	Gift-aided	7,814.60	0.00		0.00	7,814.60	7,111.91
2	Tax recovered	1,950.31	0.00		0.00	1,950.31	1,458.98
3	Other Planned	0.00	0.00		0.00	0.00	0.00
4	Collections	485.01	0.00		0.00	485.01	1,088.71
5	Other Giving	686.28	0.00		0.00	686.28	911.59
	Total	10,936.20	0.00	0.00	0.00	10,936.20	10,571.19

Activities for generating funds

7	Fairs and other fund-raising	1,031.50	0.00		0.00	1,031.50	3,521.71
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Investment Income

8	Interest	117.88			0.00	117.88	204.23
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Trading

9	Hall hire	3,966.00	0.00	480.19	0.00	4,446.19	9,638.00
10	Traidcraft and Sunday Stall	44.64	0.00		0.00	44.64	2,801.11
	Total	4,010.64	0.00	480.19	0.00	4,490.83	12,439.11

Other Incoming Resources

11	Other Incoming Resources	208.20				208.20	2,884.91
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Grand total

16,304.42	0.00	480.19	0.00	16,784.61	29,621.15
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SURPLUS/(LOSS)

-4,748.18	0.00	245.08	0.00	-4,503.10	5,858.95
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Unrestricted			Restricted	Total	Total
General	Savings	Designated		2020	2019

Resources usedCost of generating funds

12 Cost of fund-raising activities

Total

303.43	0.00		0.00	303.43	1,119.99
303.43	0.00		0.00	303.43	1,119.99

Church Activities

13 Mission giving, donations

14 Parish share

15

16 Salaries, wages and Honoraria

17 Clergy and staff expenses

Total

2,615.75	0.00			2,615.75	2,518.36
9,900.00	0.00		0.00	9,900.00	9,950.00
				0.00	0.00
				0.00	0.00
0.00	0.00		0.00	0.00	0.00
12,515.75	0.00		0.00	12,515.75	12,468.36

Church expenses

18 Mission and evangelism

19 Church running expenses

20 Church utility bills

21 Cost of Trading

Total

	0.00		0.00	0.00	0.00
535.38	0.00		0.00	535.38	1,323.26
394.45	0.00		0.00	394.45	457.12
5,838.13	0.00	235.11		6,073.24	8,070.49
6,767.96	0.00	235.11	0.00	7,003.07	9,850.86

Major Capital Expenditure

22 Major repairs to the church

23 Major repairs to the hall

24 New building

Total

1,465.46	0.00		0.00	1,465.46	164.99
0.00	0.00		0.00	0.00	158.00
0.00	0.00		0.00	0.00	0.00
1,465.46	0.00		0.00	1,465.46	322.99

Grand total

21,052.60	0.00	235.11	0.00	21,287.71	23,762.20
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INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PARISH OF ST STEPHEN'S WITH ST JULIAN'S ST ALBANS

I report on the accounts of the PCC for the year ended 31 December 2020, which are set out on pages 1 to 10.

Respective responsibilities of the members of the PCC and examiner

As members of the PCC, you are responsible for the preparation of the accounts and 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 needed. The PCC is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales (ICAEW).

It is my responsibility to:

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

Basis of independent examiner's report

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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
to keep accounting records in accordance with section 130 of the 2011 Act; or
to prepare accounts which accord with the 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.

Matthew Johns MA FCA
41 Mount Drive
Park Street
St Albans
AL2 2NP
21 May 2021