

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

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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').

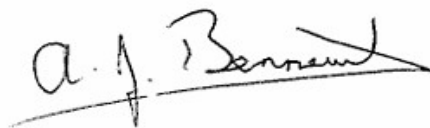
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination, I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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	750,000	-	-	750,000	750,000
		<u>850,000</u>	<u>-</u>	<u>-</u>	<u>850,000</u>	<u>850,000</u>
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		52,942	1,001	28,694	82,637	155,211
		<u>201,899</u>	<u>18,214</u>	<u>205,935</u>	<u>426,047</u>	<u>498,923</u>
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					205,935	189,812
					<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						
Collections	4,659.03	164.60	-	4,823.63	5,759.36	3b Church Activities					
Grants	-	-	1,525.00	1,525.00	1,900.00	Mission giving, donations	9,050.97	2,534.60	375.00	11,960.57	9,927.56
Legacies	9,439.11	-	-	9,439.11	129,581.00	Parish share	69,649.91	9,571.35	-	79,221.26	84,624.00
Other giving	12,882.10	5,043.30	975.00	18,900.40	21,682.89	Salaries, wages and Honoraria	7,168.15	-	-	7,168.15	7,471.50
Total	97,171.17	19,133.39	2,500.00	118,804.56	243,461.82	Clergy and staff expenses	24,358.27	-	-	24,358.27	16,515.26
						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
						Church running expenses	35,632.49	3,022.98	953.00	39,608.47	38,418.62
2c Investment income						Church utility bills	14,689.29	1,173.36	1,579.41	17,442.06	21,618.87
Interest (gross) bank	17,653.23	1,137.31	684.77	19,475.31	12,384.76	Cost of Trading	13,847.96	10,291.30	200.00	24,339.26	27,540.66
Rent	-	-	-	-	22,800.00	Community Café	-	1,706.29	-	1,706.29	709.67
Total	17,653.23	1,137.31	684.77	19,475.31	35,184.76	Total	65,383.47	16,193.93	3,032.41	84,609.81	90,255.01
2d Trading Activities						3d Major Revenue Expenditure					
Hall hire	22,409.89	9,520.25	-	31,930.14	37,052.75	Major repairs to the church	19,107.75	16,190.53	8,040.83	43,339.11	48,041.52
Magazine	2,049.65	-	-	2,049.65	1,408.67	Major repairs to the hall	-	16,190.53	5,584.51	21,775.04	3,862.95
Other	28,690.31	-	-	28,690.31	6,337.15	New building	-	-	17,721.51	17,721.51	-
St. Julian's Trading	-	-	-	-	49.90	Total	19,107.75	32,381.06	31,346.85	82,835.66	51,904.47
Community Café	-	744.36	-	744.36	898.22						
Total	53,149.85	10,264.61	-	63,414.46	45,746.69	3e Other Outgoings					
						Other outgoings	752.68	-	-	752.68	1,830.28
2e Church Activities						TOTAL RESOURCES EXPENDED	195,509.40	61,436.09	34,754.26	291,699.75	263,654.44
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						
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