

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. MARY THE VIRGIN, MONKEN HADLEY

England & Wales - Charity number 1131428

Details

Status	Registered
Legal form	Previously excepted
Registered	2009-08-28
Register	View on the Charity Commission register

Contact

Address	The Rectory Hadley Common Barnet Hertfordshire EN5 5QD
Phone	02036725563
Email	rector@monkenhadley.church
Website	www.monkenhadley.church

Activities

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

Activities: Parochial Church Council

Classification

- **How:** Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£130,903	£129,359	-	-
2023-12-31	£140,282	£129,711	-	-
2022-12-31	£168,436	£113,638	-	-
2021-12-31	£228,792	£110,582	-	-
2020-12-31	£136,226	£106,292	-	-

Trustees

Name	Role	Appointed
Barbara Taylor		2019-03-17
Charlie Fisher		2024-04-28
Dr Elaine Padmore OBE		2022-05-08
Duncan Paulson		2022-05-08
Frederick Roe		2023-04-30
Janet Clarke		2025-04-27
Jason Amiss		2023-04-30
Mary Woodhouse		2024-04-28
Michael Yorke		2023-04-30
Rebecca Bryant		2022-05-08
Rev Francesco Aresco		2025-04-27
Sarah Roth		2024-04-28
TIMOTHY HUGH FITZPATRICK		2025-04-29
Tricia Narracott-Wales		2021-04-18
William O'Brien		2025-04-27

Accounts

TRUSTEES ANNUAL REPORT
for the
2024 Annual Parochial Church Meeting
of the
Parish Church of St Mary the Virgin, Monken Hadley

Notes

- The Church Representation Rules (Rule 9 (1)(b)) require 'an annual report on the proceedings of the parochial church council and the activities of the parish generally' to be received by the Annual Parochial Church Meeting (APCM).
- The 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) requires a Trustees' Annual Report. See http://www.charitycorp.org/media/619101/frs102_complete.pdf.
- Attached to this form are our Annual Accounts and Financial Statements.

Section A

Reference and Administration Details

Section B

Structure, governance and Management

Section C

Objectives and Activities

Section D

Achievements and Performances

Section E

Financial Review

Section F

Optional information

Section G

Trustee Declarations

Trustees' Annual Report for the period

		Period start date			Period end date		
From	Day 01	Month 01	Year 2024	To	Day 31	Month 12	Year 2024

Section A Reference and administration details

Charity name The Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Monken Hadley

Other names charity is known by The PCC of Monken Hadley

Registered charity number (if any) 1131428

Charity's principal address
(eg. Address of the church or church office)

The Rectory
Hadley Common
Barnet, Hertfordshire
Postcode EN5 5QD

Names of the charity trustees – Members of the PCC - who manage the charity, as of 31st December 2024

	Trustee name	Office (if any)	Dates acted if not for whole year
1	John Gillman	Honorary Chair and Deanery Synod Representative	
2	Barbara Taylor	Churchwarden	
3	Michael Yorke	Churchwarden	
4	Kofi Ofori-Quaah	Deanery Synod Representative	
5	Rebecca Bryant		
6	Tricia Narracott-Wales	Honorary Secretary	
7	Revd Adele Burgess	co-opted	
8	Alden McCray		
9	Elaine Padmore		
10	Duncan Paulson		
11	Freddie Roe		
12	Angela Hawes		
13	Jason Amiss		
14			
15			
16			
17			
18			
19			
20			

Name of Chairman of the PCC (Optional information)

John Gillman

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Parochial Church Council Powers Measure (1956) as amended, and Church Representation Rules that came into effect on 2 January 1957, as amended
How the charity is constituted (eg. trust, association, company)	Church Representation Rules
Trustee selection methods (eg. appointed by, elected by)	The appointment of PCC members is governed by and set out in the Church Representation Rules. The parish's clergy, churchwardens and Synod members are ex officio members of the PCC. At present up to <i>ten</i> additional members are elected (following a resolution at the 2014 Annual Parochial Church meeting).

Public Benefit Statement (Mandatory information)

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The trustees of the Charity are aware of the Charity Commission's guidance on public benefit in *The Advancement of Religion for the Public Benefit* and have had regard to it in their administration of the Charity. The parish's safeguarding policies and practice for the protection of vulnerable people in the church community is in line with the House of Bishops' guidance.

The trustees believe that, by promoting the work of the Church of England in the Ecclesiastical Parish of St Mary the Virgin, Monken Hadley, it helps to promote the whole mission of the Church (pastoral, evangelistic, social and ecumenical) more effectively, within the Ecclesiastical Parish, and that in doing so it provides a benefit to the public by:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian faith, hope and love which finds expression in Christian service by members of the Church in and to their communities, to the benefit of individuals and society as a whole; and
- Maintaining the fabric of the Church of St Mary the Virgin, Monken Hadley (a Grade II* listed building) and rebuilding Church House, a community facility within the Monken Hadley conservation area

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them;
(Put your Risk Assessment Policy here)

Members of the Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Monken Hadley are also ex officio trustees of the **Sir Justinian Pagitt Ecclesiastical Charity**.

St Mary the Virgin, Monken Hadley belongs to the Central Barnet deanery of the Diocese of London and is a member of **Churches Together in Chipping Barnet**.

The **treasurer** is Tim Fitzpatrick, a member of the church but not of the Parochial Church Council.

The **architect** for our current quinquennial inspection is Michael Poteliakhoff RIBA AABC of Gerald Shenstone and Partners. St. Paul's Institute, 302 The Highway, London E1W 3DH.

Our **independent examiners** are Keelings & Jones Hunt Ltd. Chartered Accountants, Broad House, 1 The Broadway, Old Hatfield, Hertfordshire, AL9 5BG.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The Parochial Church Council of Monken Hadley (PCC) has the responsibility, in the current absence of an incumbent, for 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 Church and related buildings of St Mary the Virgin, Monken Hadley.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Mary the Virgin, Monken Hadley. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

Additional details of objectives and activities (Optional information)

You may choose to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers;

The parish church of Monken Hadley both serves its members (who do not all live inside the ecclesiastical parish) and the local community. Long-standing activities in the latter category are our involvement with a linked primary school and a tradition of bell ringing. There is an active choir and a deep tradition of music within the church. We also organise social events that are geared towards establishing and deepening links with non-churchgoing members of the community, thus contributing to community cohesion.

Our investment policy is to generate income rather than capital gain, with funds either held in cash or on deposit with a highly-diversified portfolio fund containing a well-balanced spread of investments that is managed in accordance with the guidance of the Church of England's Ethical Investment Advisory Group. This portfolio is invested mainly in equities but will also include fixed interest securities, property and other assets.

The Rector (position currently vacant) receives a stipend to which the PCC contribute via the London Diocesan Common Fund. The PCC pays for the services of the choir master and occasionally for an additional organist. All other contributions are made by volunteers.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

The previous incumbent left his position at the end of July 2023. A new incumbent was appointed in November 2024 but will not take up his position until February 2025. The church has therefore remained in Interregnum for the whole of 2024.

With the support of local clergy the normal pattern of church services was able to be maintained throughout the year, together with regular Bible study, the weekly Childrens' group and a brief fortnightly mid-week service on Zoom for the housebound.

The church continued to be opened and closed daily for private prayer, thanks to the efforts of local church members.

Other achievements during the year included

- Appointment of the Rev Francesco Aresco as Rector, commencing in February 2025
- Refurbishment of the Rectory interior and garden in preparation for the arrival of the new incumbent
- Participation of the Church Choir in a performance of Bach's St John Passion in March 2024
- Continuation of our singing group for primary school age children on Friday afternoons
- Preparations for renewal of the Church's Electoral Roll in 2025
- Appointment of a qualified architect to undertake the Church's Quinquennial Inspection in 2025
- Securing the agreement of Barnet Council for the demolition of Church House and permission for a sympathetic rebuild of a Community Hall on the same site.

Section D

Achievements and performance (contd.)

Section D

Achievements and performance (contd.)

Summary of the main objectives of the charity planned in the following year

Our priorities for the year ahead are:

- The welcoming of a new Incumbent who shares our vision for the future of the church in Monken Hadley
- The maintenance of our traditional service pattern and day to day pastoral care
- Finalising plans for the redevelopment of our Community Hall
- Exploiting opportunities for engaging with the wider community through events and outreach (for example, our choir will be contributing to a major performance of St John Passion on Palm Sunday 2024)
- Establishing the principle of succession planning for key positions of responsibility

Section E

Financial review

Review of the charity's financial position at the end of the reporting period

The financial performance in the year ended 31 December 2024 has again been heavily influenced by challenging economic times in the United Kingdom. Uncertainty over employment, inflation and the health of the economy continues to make Church fundraising and cost management a continued challenge. Additionally the extended period of interregnum has impacted on the Church's financial performance. Thankfully, as of 6 February, Francesco Aresco will join us as our new Rector and we look forward to a period of stability and growth under his leadership.

In 2024 the Church raised £130,905 in income and spent £129,359 generating an Overall net income (Revenue less costs) at £1,546. This was just over £9,000 lower than 2023. Overall performance for the past 4 years is summarised in the table below.

Essentially the overall profitability of the church has declined over the past 4 years but has been supported by the Sir Justinian Pagitt donations. Church House Restoration net revenue (now "Renewal" - as we aim to rebuild rather than restore the old Church Hall) has declined over the past 2 years as we focused on obtaining planning permission (with related costs) and the securing of the Barnet Council generous £200,000 CIL grant pledge which does not show in the financial statements.

	2024	2023	2022
	£	£	£
Church ongoing activities	(11,006)	(10,934)	(452)
Sir Justinian Pagitt donation	13,500	11,500	0
Church House	(451)	1,828	(2002)
CH Restoration (now "renewal")	(497)	8,178	57,252
Overall net surplus	£1,546	£10,572	£54,798

Church ongoing activities represents the main "day to day" activity and includes planned giving, church collections, legacies and fundraising events offset by the cost of running the Church and ongoing maintenance of the fabric of the Church building.

The shortfall in 2024 is primarily driven by the fact that our main income (Donations/legacies) at £85,000 is not sufficient to cover our Diocesan contribution (£73,715) and leave sufficient surplus funds to cover running costs. Other income (funeral and wedding fees and Church fundraising events) were lower in the year which contributes to the profitability challenge. Church running expenses continue to be reasonable well managed but are heavily driven by our ongoing quinquennial responsibilities and energy related costs.

Our "Core Stewardship" Planned Giving contributions was broadly consistent with 2023. A critical focus on increasing this activity under the new Rector's and PCC direction will be crucial for the Church's financial health moving forwards. Since 2019, stewardship giving has reduced as Church numbers pre-COVID have not been replaced. That said the Church remains hugely grateful to its members for their continued and in many cases increasing commitment.

The *Sir Justinian Pagitt Charity* (trustee of the Gate House property) proposed donation of £13,500 to the Church in the year (£11,500 -2023) reflects the continued tenancy in 2024 at an increased rate, and lower refurbishment expenditure which has rebuilt its reserves to pre-COVID levels. The donation is in line with the Charity's reserves policy.

Despite closure, *Church House* generated a small loss largely from ongoing essential utility costs partially offset by income from bank deposits held here. Revenue was minimal given the closure of the building because of subsidence concerns.

The *CH Renewal* movement reflects lower cash grants from Grant bodies and significant survey and architects fees (c.£14,000) required to successfully obtain planning permission in the year.

Total Net Assets stand at £439,000 of which £386,000 is Cash at bank or investments covering both Church and CH Renewal balances. This is £3,000 lower than 2023. C.£100,000 relates to Church distributable balances with the remainder committed to the CR renewal activity.

It goes without saying that we are truly grateful to those who continue to donate during challenging economic times and to those who selflessly give their time in support of all aspects of Church fundraising, cost management and fabric maintenance.

Information about the charity's reserves

Church Reserves as at 31 December 2024 grew to £430,195 (2023 - £428,647) of which £238,346 (55%) were held in Unrestricted Funds. Restricted reserves totalled £191,849 of which 85% relates to Church House Restoration and 9% to the Bells and Clocktower fund.

£368,526 of reserves are held either in cash or investment funds. 81% of overall reserves are held in cash/deposits with a further 8% held with the COIF Charities Investment Fund.

Uncertainties about the charity's ability to continue as a going concern

No uncertainties identified in terms of the Charity's ability to continue as a going concern.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

We raise income from a number of sources.

The vast majority of Church income derives from planned giving, including the tax recovered under Gift Aid. Other sources include donations through the envelope scheme (another source of tax efficient giving), collections at services, legacies, statutory fees, and various fundraising activities. We promote "GiveTap" giving using QR codes and electronic card readers for events.

The Sir Justinian Pagitt Ecclesiastical Charity contributes variable funding each year to the work of the Parochial Church Council of Monken Hadley in accordance with its internal policies and depending on the level of reserves held by the Charity.

Section F Other optional information

Acknowledge any large Grants or donation in this Section.

Acknowledging a large Grant in your TAR may be a condition of acceptance

Section G Declarations

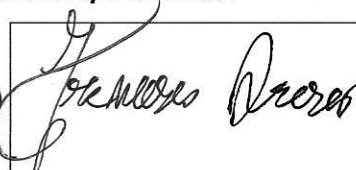
The trustees declare that no exemptions from disclosure are applicable.

The trustees declare that the charity holds no funds as custodian trustee on behalf of others.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Reverend Francesco Maria Aresco

Mrs Barbara Taylor

Position
(eg Secretary, Chair, etc)

Rector, PCC Chairperson

Church Warden, PCC member

Date
(eg. Date of the APCM)

27th April 2025

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY
Statement of Financial Activities for the Year ended 31st December 2024

	Further details	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
Income and endowments from:					
Donations and legacies	2a	85088		85088	85,411
Charitable activities	2b	2975		2975	5,845
Other trading activities	2c	4052		4052	5,247
Investments	2d	9202		9202	6,634
C H Renewal Fundraising	2e	5975		5975	11,886
Other	2f	23613		23613	25,259
Total		130905		130905	140,282
Expenditure on:					
Raising funds	3a	1877		1877	895
Charitable activities	3b	109261		109261	116,521
C H Renewal expenditure	3c	14102		14102	9,004
Other	3d	4119		4119	3,290
Total		129359		129359	129,710
Net income		1,546		1,546	10,572
Transfers between funds	11	-	-	-	
Net movement in funds		1,546		1,546	10,572
Reconciliation of funds					
Total funds brought forward	11	236,800	191,849	428,649	418,077
Total funds carried forward	11	238,346	191,849	430,195	428,649

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY
BALANCE SHEET - 31st December 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible		-	-
Investments	5	-	-
		-	-
CURRENT ASSETS			
Debtors	6	47,202	41,202
Cash at bank and in hand		351,653	361,264
Investments	7	34,873	34,103
		<u>433,728</u>	<u>436,569</u>
LIABILITIES			
Creditors - amounts falling due within one year	8	(3,535)	(7,922)
		<u>430,193</u>	<u>428,647</u>
NET CURRENT ASSETS			
		<u>430,193</u>	<u>428,647</u>
TOTAL NET ASSETS			
		<u><u>430,193</u></u>	<u><u>428,647</u></u>
PARISH FUNDS			
Unrestricted	11a	238,346	236,800
Restricted	11b	191,849	191,847
		<u>430,195</u>	<u>428,647</u>

Approved by the Parochial Church Council on [25 April 2025] and signed on its behalf by:

Francesco Aresco - Rector



Tim Fitzpatrick - Treasurer



CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY
Notes to the Financial Statements- YEAR ENDED 31ST DECEMBER 2024

ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together 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 market value, as modified by the revaluation of

Financial reporting standard 102- reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland':

- The requirements of Section 7 Statement of Cash Flows.
- The requirements of Section 3 Financial Statement Presentation paragraph 3.17(d)
- The requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iv), 11.48(b) and 11.48(c).

Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be used for the purposes specified. *Unrestricted funds* are general funds which can be used for PCC ordinary purposes. These include funds designated for a particular purpose by the PCC. These financial statements include Church House activity, and assets, treated as a designated, but unrestricted fund.

The accounts include monetary transactions, assets and liabilities for which the PCC can be held responsible.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, and interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross

Resources Expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and it is accounted for gross.

Fixed Assets

Consecrated land and buildings - Consecrated and beneficed property is excluded from the accounts in accordance with section 10(2)(a) of the Charities Act 2011.

Movable church furnishings - Movable church furnishings held by the Rector 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 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired subsequently will be capitalised and will be depreciated in the accounts over their anticipated useful economic life. All expenditure incurred during the year on individual items under £1,000 or on the repair of movable church furnishings is written off

Current Assets

Amounts owing to the PCC at the balance sheet date are shown as debtors less provision for amounts, if any, which it is considered may prove uncollectible.

Investments

Investments are shown in the Balance Sheet at quoted market value at the year end date.

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY

Notes to the Financial Statements for the Year ended 31st December 2024

2 Income and endowments from:	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
2a Donations and legacies				
Planned Giving:				
Under Gift Aid	43,458	-	43,458	41,393
Tax recoverable	8,706	-	8,706	10,799
Legacies	6,000	-	6,000	5,021
	<u>58,164</u>	-	<u>58,164</u>	<u>57,213</u>
Collections	6,107	-	6,107	4,922
Other donations	15,898	-	15,898	19,727
Tax Recoverable	4,918	-	4,918	3,549
	<u>85,088</u>	-	<u>85,087</u>	<u>85,411</u>
2b Charitable activities				
P.C.C. Fees	2,975	-	2,975	5,680
Church magazine	-	-	-	165
	<u>2,975</u>	-	<u>2,975</u>	<u>5,845</u>
2c Other trading activities				
Fairs, concerts & other fund-raising events	4,052	-	4,052	5,247
	<u>4,052</u>	-	<u>4,052</u>	<u>5,247</u>
2d Investments				
Interest (gross)	9,202	-	9,202	6,634
	<u>9,202</u>	-	<u>9,202</u>	<u>6,634</u>
2e C H Renewal Fundraising				
Income	5,461	-	5,461	10,169
Tax Recoverable	514	-	514	1,717
	<u>5,975</u>	-	<u>5,975</u>	<u>11,886</u>
2f Other				
Sir Justinian Pagitt income	13,500	-	13,500	11,500
Churchyard maintenance recoveries	5,125	-	5,125	4,875
Church Building recoveries	388	-	388	1,411
Church House Income	3,667	-	3,667	5,117
Open Church Music Fund	933	-	933	856
Other	-	-	-	1,500
	<u>23,613</u>	-	<u>23,613</u>	<u>25,259</u>
Total Incoming Resources	<u>130,904</u>	-	<u>130,903</u>	<u>140,282</u>

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY

Notes to the Financial Statements for the Year ended 31st December 2024

3 Expenditure:	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	<i>TOTAL</i> 2023 £
3a Raising funds					
Costs of Social and fund-raising events		1,877	-	1,877	895
		<u>1,877</u>	<u>-</u>	<u>1,877</u>	<u>895</u>
3b Charitable activities					
Ministry: Diocesan parish share		73,715	-	73,715	73,715
Other ministry costs		1,551	-	1,551	1,991
Church - running expenses		9,682	-	9,682	4,074
Insurance		2,595	-	2,595	3,229
Church buildings incl. furnishings		2,504	-	2,504	14,238
Upkeep of churchyard		7,072	-	7,072	6,175
Music: Organist		4,695	-	4,695	5,945
Organ and piano maintenance		1,896	-	1,896	1,223
Altar and services		290	-	290	542
PCC fees payable		2,144	-	2,144	2,440
Printing, stationery, telephone etc.		1,803	-	1,803	1,699
Independent Examiners' fees		1,314	-	1,314	1,250
		<u>109,261</u>	<u>-</u>	<u>109,261</u>	<u>116,521</u>
3c C H Renewal expenditure					
		14,102	-	14,102	9,004
		<u>14,102</u>	<u>-</u>	<u>14,102</u>	<u>9,004</u>
3d Other					
Stewardship costs		-	-	-	-
Open Church Music Fund expense		2,744	-	2,744	-
Church House expenditure		1,375	-	1,375	3,290
		<u>4,119</u>	<u>-</u>	<u>4,119</u>	<u>3,290</u>
Total Resources Expended		<u>129,359</u>	<u>-</u>	<u>129,359</u>	<u>129,710</u>

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY**Notes to the Financial Statements for the Year ended 31st December 2024****4 STAFF COSTS**

The PCC had no employees during the year ended 31 December 2024.

There were no disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

5 FIXED ASSETS	2024	2023
	£	£
The PCC has no tangible or other fixed assets	-	-
6 DEBTORS		
Gift Aid tax recoverable	14,605	15,508
Other debtors and prepayments	32,597	25,693
	<u>47,202</u>	<u>41,201</u>
7 INVESTMENTS		
Church House investments with COIF Charities Investment Fund at market value	34,873	34,103
	<u>34,873</u>	<u>34,103</u>
8 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Creditors and accruals	(3,535)	(7,922)
	<u>(3,535)</u>	<u>(7,922)</u>

8 CAPITAL COMMITMENTS

There were no capital commitments at the balance sheet date.

9 CONTINGENT LIABILITIES

There were no known contingent liabilities at the balance sheet date.

10 RELATED PARTIES

There were no related party transactions for the year ended 31st December 2024.

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY
Notes to the Financial Statements for the Year ended 31st December 2024

11 Analysis of financial activities by funds

11a <i>Unrestricted Funds</i>	General Funds	CH Renewal	Church House	Music Fund	Church Fabric Fund	Rectory Repairs Fund	Rector's Disc Fund	Church Boiler Fund	Total Unrestricted Funds
	£	£	£	£	£	£	£	£	£
Incoming resources	120,328	5,975	3,667	933	-	-	-	-	130,903
Resources expended	(109,084)	(14,102)	(1,375)	(2,744)	(1,526)	-	-	(528)	(129,359)
Net Incoming Resources before transfers	11,244	(8,127)	2,292	(1,811)	(1,526)	-	-	(528)	1,544
Transfers between funds	(2,469)	-	-	20	-	-	-	2,449	-
Net movements in funds	8,775	(8,127)	2,292	(1,791)	(1,526)	-	-	1,921	1,545
Balances brought forward	42,100	119,870	44,971	1,791	15,000	2,902	167	10,000	236,800
Balances carried forward	50,875	111,743	47,263	0	13,474	2,902	167	11,921	238,346

Assets and liabilities (other than investments) are not allocated to particular unrestricted funds. Investments are allocated to the Church House fund.

11b <i>Restricted Funds</i>	Poor of the Parish Fund	CH Renewal	Lighting Fund	Bells & Clock Fund	Tower Fund	Memorial Wall Fund	Linen and Needle-work Fund	Church Guide	Memorial Book Fund	Total Restricted Funds
	£	£	£	£	£	£	£	£	£	£
Incoming resources	-	-	-	-	-	-	-	-	-	-
Resources expended	-	-	-	-	-	-	-	-	-	-
Net Incoming Resources before transfers	-	-	-	-	-	-	-	-	-	-
Transfers between funds	-	-	-	-	-	-	-	-	-	-
Net movements in funds	-	-	-	-	-	-	-	-	-	-
Balances brought forward	1,694	162,785	1,974	17,891	137	4,527	288	104	2,449	191,849
Balances carried forward	1,694	162,785	1,974	17,891	137	4,527	288	104	2,449	191,849

The Restricted Funds are represented by part of the cash at bank

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCIAL
CHURCH COUNCIL OF ST MARY THE VIRGIN, MONKEN HADLEY**

I report to the charity trustees on my examination of the accounts of the Parochial Church Council of St Mary The Virgin, Monken Hadley (the charity) for the year ended 31 December 2024

Responsibilities and basis of report

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

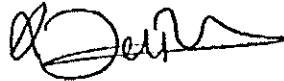
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can 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 charity 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.



Signed: _____

Alf Del Basso FCCA
Keelings Limited
Chartered Certified Accountants and
Chartered Tax Advisers
Broad House
1 The Broadway
Old Hatfield
Hertfordshire, AL9 5BG

25th April 2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL
CHURCH COUNCIL OF ST MARY THE VIRGIN, MONKEN HADLEY**

I report to the charity trustees on my examination of the accounts of the Parochial Church Council of St Mary The Virgin, Monken Hadley (the charity) for the year ended 31 December 2024

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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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.

Signed: 

Alf Del Basso FCCA
Keelings Limited
Chartered Certified Accountants and
Chartered Tax Advisers
Broad House
1 The Broadway
Old Hatfield
Hertfordshire, AL9 5BG

25th April 2025

Accounts

TRUSTEES ANNUAL REPORT
for the
2024 Annual Parochial Church Meeting
of the
Parish Church of St Mary the Virgin, Monken Hadley

Notes

- The Church Representation Rules (Rule 9 (1)(b)) require ‘an annual report on the proceedings of the parochial church council and the activities of the parish generally’ to be received by the Annual Parochial Church Meeting (APCM).
- The 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) requires a Trustees’ Annual Report. See http://www.charitycorp.org/media/619101/frs102_complete.pdf.
- Attached to this form are our Annual Accounts and Financial Statements.

Section A	Reference and Administration Details
Section B	Structure, governance and Management
Section C	Objectives and Activities
Section D	Achievements and Performances
Section E	Financial Review
Section F	Optional information
Section G	Trustee Declarations

Trustees' Annual Report for the period							
From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	01	01	2023		31	12	2023

Section A Reference and administration details

Charity name

Other names charity is known by

Registered charity number (if any)

Charity's principal address
 (eg. Address of the church or church office)

The Rectory
Hadley Common
Barnet, Hertfordshire
Postcode EN5 5QD

Names of the charity trustees – Members of the PCC - who manage the charity, as of 31st December 2023

Trustee name	Office (if any)	Dates acted if not for whole year
1 John Gillman	Honorary Chair and Deanery Synod Representative	From 30 April (Chair)
2 Barbara Taylor	Churchwarden	
3 Michael Yorke	Churchwarden	from 30 April
4 Kofi Ofori-Quaah	Deanery Synod Representative	
5 Rebecca Bryant	Honorary Secretary	from 24 May
6 Tricia Narracott-Wales		
7 Revd Adele Burgess	co-opted	
8 Alden McCray		
9 Elaine Padmore		
10 Duncan Paulson		
11 Freddie Roe		from 30 April
12 Angela Hawes		from 30 April
13 Jason Amiss		from 30 April
14		
15		
16		
17		
18		
19		
20		

Name of Chairman of the PCC (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Parochial Church Council Powers Measure (1956) as amended, and Church Representation Rules that came into effect on 2 January 1957, as amended
How the charity is constituted (eg. trust, association, company)	Church Representation Rules
Trustee selection methods (eg. appointed by, elected by)	The appointment of PCC members is governed by and set out in the Church Representation Rules. The parish's clergy, churchwardens and Synod members are ex officio members of the PCC. At present up to <i>ten</i> additional members are elected (following a resolution at the 2014 Annual Parochial Church meeting).

Public Benefit Statement (Mandatory information)

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

<p>The trustees of the Charity are aware of the Charity Commission's guidance on public benefit in <i>The Advancement of Religion for the Public Benefit</i> and have had regard to it in their administration of the Charity. The parish's safeguarding policies and practice for the protection of vulnerable people in the church community is in line with the House of Bishops' guidance.</p> <p>The trustees believe that, by promoting the work of the Church of England in the Ecclesiastical Parish of St Mary the Virgin, Monken Hadley, it helps to promote the whole mission of the Church (pastoral, evangelistic, social and ecumenical) more effectively, within the Ecclesiastical Parish, and that in doing so it provides a benefit to the public by:</p> <ul style="list-style-type: none">• Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and• Promoting Christian faith, hope and love which finds expression in Christian service by members of the Church in and to their communities, to the benefit of individuals and society as a whole; and• Maintaining the fabric of the Church of St Mary the Virgin, Monken Hadley (a Grade II* listed building) and Church House, a community facility within the Monken Hadley conservation area

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them;
(Put your Risk Assessment Policy here)

Members of the Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Monken Hadley are also managing trustees of **Church House** whose custodian trustee is the body corporate called the London Diocesan Fund.

Members of the Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Monken Hadley are also ex officio trustees of the **Sir Justinian Pagitt Ecclesiastical Charity**.

St Mary the Virgin, Monken Hadley belongs to the Central Barnet deanery of the Diocese of London and is a member of **Churches Together in Chipping Barnet**.

The **treasurer** is Tim Fitzpatrick, a member of the church but not of the Parochial Church Council.

The **architect** for our quinquennial inspections is Michael Poteliakhoff RIBA AABC of Gerald Shenstone and Partners. St. Paul's Institute, 302 The Highway, London E1W 3DH.

Our **independent examiners** are Keelings & Jones Hunt Ltd. Chartered Accountants, Broad House, 1 The Broadway, Old Hatfield, Hertfordshire, AL9 5BG.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The Parochial Church Council of Monken Hadley (PCC) has the responsibility, in the current absence of an incumbent, for 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 Church complex of St Mary the Virgin, Monken Hadley.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Mary the Virgin, Monken Hadley. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

Additional details of objectives and activities (Optional information)

You may choose to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers;

The parish church of Monken Hadley both serves its members (who do not all live inside the ecclesiastical parish) and the local community. Long-standing activities in the latter category are our involvement with a linked primary school and a tradition of bell ringing. We also organise social events that are geared towards establishing and deepening links with non-churchgoing members of the community, thus contributing to community cohesion.

Our investment policy is to generate income rather than capital gain, with funds either held in cash or on deposit with a highly-diversified portfolio fund containing a well-balanced spread of investments that is managed in accordance with the guidance of the Church of England's Ethical Investment Advisory Group. This portfolio is invested mainly in equities but will also include fixed interest securities, property and other assets

The Rector (position currently vacant) receives a stipend to which the PCC contributed via the London Diocesan Common Fund. The PCC pays for the services of the choir master and occasionally for an additional organist. All other contributions are made by volunteers.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

The previous incumbent left his position at the end of July 2023 and arrangements are in hand to recruit a replacement. This has included the creation of a Parish Profile, informed by the results of a survey of the congregation regarding the needs of the Parish.

During the Interregnum the Church's range of activities are necessarily reduced, but still include a weekly evening prayer meeting and regular Bible study. These gatherings are for the present held in private homes, pending the availability of suitable Church accommodation (see below).

Parish church activities include in particular the Sunday School, now renamed Sunday Club, which has a weekly average attendance of about ten children. The homebound are served by a brief fortnightly mid-week service on Zoom.

The church continues to be opened and closed daily for private prayer, thanks to the efforts of local church members.

Other achievements during the year include

- The recruitment of four new Trustees (PCC members)
- The engagement of visiting clergy on a regular basis to cover morning and evening services, meaning that it has not been necessary to cancel or amend any planned acts of worship during the Interregnum.
- The appointment of Adele Burgess as Anchor Priest during the Interregnum. Adele Burgess has supported the delivery of weekly services, Sunday Club and pastoral care in the Parish.
- Refurbishment of the Rectory interior in preparation for the arrival of a new incumbent.
- The continuation of our singing group for primary school age children on Friday afternoons.
- Commissioning of a structural survey of our community hall (Church House), which revealed a number of serious issues obliging us to close the building permanently to all users. We are actively exploring options for the redevelopment of the building, in consultation with technical experts and the local planning authorities. Further fundraising events and activities are planned for 2024.

Section D

Achievements and performance (contd.)

Summary of the main objectives of the charity planned in the following year

Our priorities for the year ahead are:

- The recruitment of a new Incumbent who shares our vision for the future of the church in Monken Hadley
- The maintenance of our traditional service pattern and day to day pastoral care
- Finalising plans for the redevelopment of our Community Hall
- Exploiting opportunities for engaging with the wider community through events and outreach (for example, our choir will be contributing to a major performance of St John Passion on Palm Sunday 2024)
- Establishing the principle of succession planning for key positions of responsibility

Section E

Financial review

Review of the charity's financial position at the end of the reporting period

The financial performance in the year ended 31 December 2023 has again been heavily influenced by challenging economic times in the United Kingdom. Uncertainty over employment, inflation and the health of the economy has made Church fundraising and cost management a continued challenge. Additionally the departure of our Rector in March and the ensuing Interregnum has impacted the Church's financial performance.

Overall financial performance highlights are:

- Income was £28,154 lower than 2022 at £140,282.
- Expenditure was £16,072 higher than 2022 at £129,711.
- Cash balances were £31,486 higher at £361,264.
- Investments were £2,873 higher at £34,103.
- Parish Funds were £10,571 higher at £428,647

In 2023 the Church raised £140,282 in income and spent £129,711 generating an Overall net income (Revenue less costs) at £10,571. This was just under £44,000 lower than 2022 and performance is summarised in the table below.

	2023	2022	2021
	£	£	£
Church ongoing activities	(10,934)	(452)	525
Sir Justinian Pagitt donation	11,500	0	5000
Church House	1,827	(2002)	1,799
Church House Restoration	8,178	57,252	110,886
Overall net income	£10,571	£54,798	£118,210

Church ongoing activities represents the main "day to day" activity and includes planned giving, church collections, legacies and fundraising events offset by the cost of running the Church and ongoing maintenance of the fabric of the Church building.

The loss in 2023 is primarily caused by the loss of Lecturing fees donated to the Church, reduced CAF bank giving (£14,270) and higher costs arising from increased contribution to the London Diocesan Fund, some major one-off maintenance costs specifically Boiler repairs (£2,450), Tower Clock Refurbishment (£5,129), and Church Guttering (£1,130). General inflationary pressures also added to the increases.

Stewardship Planned Giving contributions fell by a little over £4,000 as the number of regular givers continues to fall.

The *Sir Justinian Pagitt Charity* (trustee of the Gate House) donation of £11,500 to the Church in the year (Nil -2022) reflects a full year of rental revenue and lower refurbishment expenditure which has rebuilt its reserves to pre-COVID levels. The donation is in line with the Charity's reserves policy.

Despite closure, directly generated *Church House income* increased by £5,000 mainly from higher income from CAF bank deposits held here and cost management. Revenue was minimal given the closure of the building in July because of subsidence concerns.

Church House Restoration income fell by just over £52,000 reflecting lower donations from Grant bodies and reduced fundraising event activity in the year. This was in part due to the closure of the building because of subsidence concerns and health and safety advice. Costs were lower reflecting lower fund raising expenditure offset by survey and architect's costs in preparation for a new planning application.

Information about the charity's reserves

Church Reserves as at 31 December 2023 grew to £428,647 (2022 - £418,077) of which £236,800 (54%) were held in Unrestricted Funds. Restricted reserves totalled £191,848 of which 84% relates to Church House Restoration and 10% to the Bells and Clocktower fund.

£395,367 of reserves are held either in cash or investment funds. 86% of overall reserves are held in cash/deposits with a further 8% held with the COIF Charities Investment Fund.

Uncertainties about the charity's ability to continue as a going concern

No uncertainties identified in terms of the Charity's ability to continue as a going concern.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity’s principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

We raise income from a number of sources.

The vast majority of Church income derives from planned giving, including the tax recovered under Gift Aid. Other sources include donations through the envelope scheme (another source of tax efficient giving), collections at services, legacies, statutory fees, and various fundraising activities. We promote “GiveTap” giving using QR codes and electronic card readers for events.

The Sir Justinian Pagitt Ecclesiastical Charity contributes variable funding each year to the work of the Parochial Church Council of Monken Hadley in accordance with its internal policies and depending on the level of reserves held by the Charity.

Section F Other optional information

Acknowledge any large Grants or donation in this Section.

Acknowledging a large Grant in your TAR may be a condition of acceptance

Section G Declarations

The trustees declare that no exemptions from disclosure are applicable.

The trustees declare that the charity holds no funds as custodian trustee on behalf of others.

The trustees declare that they have approved the trustees’ report above.

Signed on behalf of the charity’s trustees

Signature(s)

--	--

Full name(s)

--	--

Position
(eg Secretary, Chair, etc)

--	--

Date
(eg. Date of the APCM)

--

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY
Statement of Financial Activities for the Year ended 31st December 2023

	Further details	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
Income and endowments from:					
Donations and legacies	2a	85,411		85,411	78,022
Charitable activities	2b	5,845		5,845	5,989
Other trading activities	2c	5,247		5,247	2,774
Investments	2d	6,634		6,634	1,142
Church House Restoration Fundraising	2e	11,886		11,886	64,477
Other	2f	24,403	856	25,259	16,033
Total		139,426	856	140,282	168,436
Expenditure on:					
Raising funds	3a	895		895	1,051
Charitable activities	3b	111,147	5,374	116,521	103,066
Church House Restoration expenditure	3c	9,004		9,004	7,225
Other	3d	3,290		3,290	2,295
Total		124,337	5,374	129,711	113,639
Net income/(expenditure)		15,089	(4,518)	10,571	54,797
Transfers between funds	11	-	-	-	
Net movement in funds		15,089	(4,518)	10,571	54,797
Reconciliation of funds					
Total funds brought forward	11	220,854	197,223	418,077	363,279
Total funds carried forward	11	235,943	192,705	428,648	418,076

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY
BALANCE SHEET - 31st December 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible		-	-
Investments	5	-	-
		-	-
CURRENT ASSETS			
Debtors	6	41,202	69,755
Cash at bank and in hand		361,264	329,778
Investments	7	34,103	31,230
		<u>436,569</u>	<u>430,764</u>
LIABILITIES			
Creditors - amounts falling due within one year	8	(7,922)	(12,688)
		<u>428,647</u>	<u>418,077</u>
NET CURRENT ASSETS			
		<u>428,647</u>	<u>418,077</u>
TOTAL NET ASSETS			
		<u><u>428,647</u></u>	<u><u>418,077</u></u>
PARISH FUNDS			
Unrestricted	11a	236,800	220,854
Restricted	11b	191,848	197,223
		<u>428,647</u>	<u>418,077</u>

Approved by the Parochial Church Council on 28 April 2024 and signed on its behalf by:



Barbara Taylor - Church Warden



Tim Fitzpatrick - Treasurer

Notes to the Financial Statements- YEAR ENDED 31ST DECEMBER 2023**1. Accounting****Basis of preparing the financial statements**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together 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 market value, as modified by the revaluation of certain assets.

Financial reporting standard 102- reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland':

- The requirements of Section 7 Statement of Cash Flows.
- The requirements of Section 3 Financial Statement Presentation paragraph 3.17(d)
- The requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iv), 11.48(b) and 11.48(c).

Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object.

Unrestricted funds are general funds which can be used for PCC ordinary purposes. These include funds designated for a particular purpose by the PCC. These financial statements include Church House activity, and assets, treated as a designated, but unrestricted fund.

The accounts include monetary transactions, assets and liabilities for which the PCC can be held responsible.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grands and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, and interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources Expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and it is accounted for gross.

Fixed Assets

Consecrated land and buildings- Consecrated and beneficed property is excluded from the accounts in accordance with section 10(2)(a)

Movable church furnishings- Movable church furnishings held by the Rector 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 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired subsequently will be capitalised and will be depreciated in the accounts over their anticipated useful economic life. All expenditure incurred during the year on individual items under £1,000 or on the repair of movable church furnishings is written off.

Investments- Investments are valued at market value at the balance sheet date.

Current Assets

Amounts owing to the PCC at the balance sheet date are shown as debtors less provision for amounts, if any, which it is considered may prove uncollectible.

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY

Notes to the Financial Statements for the Year ended 31st December 2023

2 Income and endowments from:	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
2a Donations and legacies				
Planned Giving:				
Under Gift Aid	41,393	-	41,393	45,641
Tax recoverable	10,799	-	10,799	10,733
Legacies	5,021	-	5,021	-
	<u>57,213</u>	-	<u>57,213</u>	<u>56,374</u>
Collections	4,922	-	4,922	2,819
Other donations	19,727	-	19,727	16,320
Tax Recoverable	3,549	-	3,549	2,508
	<u>85,411</u>	-	<u>85,411</u>	<u>78,022</u>
2b Charitable activities				
P.C.C. Fees	5,680	-	5,680	5,439
Church magazine	165	-	165	550
	<u>5,845</u>	-	<u>5,845</u>	<u>5,989</u>
2c Other trading activities				
Fairs, concerts & other fund-raising events	5,247	-	5,247	2,774
	<u>5,247</u>	-	<u>5,247</u>	<u>2,774</u>
2d Investments				
Interest (gross)	6,634	-	6,634	1,142
	<u>6,634</u>	-	<u>6,634</u>	<u>1,142</u>
2e Church House Restoration Fundraising				
Income	10,169	-	10,169	59,142
Tax Recoverable	1,717	-	1,717	5,335
	<u>11,886</u>	-	<u>11,886</u>	<u>64,477</u>
2f Other				
Sir Justinian Pagitt income	11,500	-	11,500	-
Churchyard maintenance recoveries	4,875	-	4,875	4,500
Church Building recoveries	1,411	-	1,411	730
Church House Income	5,117	-	5,117	203
Open Church Music Fund	-	856	856	-
Other	1,500	-	1,500	10,600
	<u>24,403</u>	<u>856</u>	<u>25,259</u>	<u>16,033</u>
Total Incoming Resources	<u>139,426</u>	<u>856</u>	<u>140,282</u>	<u>168,436</u>

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY
Notes to the Financial Statements for the Year ended 31st December 2023

3 Expenditure:	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
3a Raising funds					
Costs of Social and fund-raising events		895	-	895	1,051
		<u>895</u>	<u>-</u>	<u>895</u>	<u>1,051</u>
3b Charitable activities					
Ministry: Diocesan parish share		73,715	-	73,715	71,568
Other ministry costs		1,991	-	1,991	1,215
Church - running expenses		4,039	35	4,074	4,216
Insurance		3,229	-	3,229	2,946
Church buildings incl. furnishings		8,898	5,339	14,238	4,530
Upkeep of churchyard		6,175	-	6,175	7,000
Music: Organist		5,945	-	5,945	5,387
Organ and piano maintenance		1,223	-	1,223	1,444
Altar and services		542	-	542	595
PCC fees payable		2,440	-	2,440	1,372
Printing, stationery, telephone etc.		1,699	-	1,699	1,683
Independent Examiners' fees		1,250	-	1,250	1,110
		<u>111,147</u>	<u>5,374</u>	<u>116,521</u>	<u>103,066</u>
3c Church House Restoration expenditure					
		9,004	-	9,004	7,225
		<u>9,004</u>	<u>-</u>	<u>9,004</u>	<u>7,225</u>
3d Other					
Stewardship costs		-	-	-	-
Open Church Music Fund expense		-	-	-	90
Church House expenditure		3,290	-	3,290	2,205
		<u>3,290</u>	<u>-</u>	<u>3,290</u>	<u>2,295</u>
Total Resources Expended		<u>124,337</u>	<u>5,374</u>	<u>129,711</u>	<u>113,638</u>

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY

Notes to the Financial Statements for the Year ended 31st December 2023

4 STAFF COSTS

The PCC had no employees during the year ended 31 December 2023.

There were no disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

5 FIXED ASSETS

The PCC has no tangible or other fixed assets

2023
£

2022
£

-

-

6 DEBTORS

Gift Aid tax recoverable
Other debtors and prepayments

15,508

37,065

25,693

32,689

41,202

69,755

7 INVESTMENTS

Church House investments with COIF Charities Investment Fund
at market value

34,103

31,230

34,103

31,230

8 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors and accruals

(7,922)

(12,688)

(7,922)

(12,688)

8 CAPITAL COMMITMENTS

There were no capital commitments at the balance sheet date.

9 CONTINGENT LIABILITIES

There were no known contingent liabilities at the balance sheet date.

10 RELATED PARTIES

There were no related party transactions for the year ended 31st December 2023.

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY
Notes to the Financial Statements for the Year ended 31st December 2023

11 Analysis of financial activities by funds

11a <i>Unrestricted Funds</i>	General Funds	Church House Restoration	Church House	Choir Fund	Church Fabric Fund	Rectory Repairs Fund	Rector's Disc Fund	Church Boiler Fund	Total Unrestricted Funds
	£	£	£	£	£	£	£	£	£
Incoming resources	123,947	10,169	5,117	1,050	-	-	-	-	140,282
Resources expended	(102,647)	(9,004)	(3,290)	(194)	(6,084)	(668)	-	(2,449)	(124,337)
Net Incoming Resources before transfers	21,299	1,165	1,827	856	(6,084)	(668)	-	(2,449)	15,946
Transfers between funds	(16,947)	8,413	-	-	6,084	-	-	2,449	-
Net movements in funds	4,353	9,578	1,827	856	-	(668)	-	-	15,946
Balances brought forward	37,747	110,292	43,144	935	15,000	3,570	167	10,000	220,854
Balances carried forward	42,100	119,870	44,971	1,791	15,000	2,902	167	10,000	236,800

Assets and liabilities (other than investments) are not allocated to particular unrestricted funds. Investments are allocated to the Church House fund.

11b <i>Restricted Funds</i>	Poor of the Parish Fund	Church House Restoration	Church Lighting Fund	Church Bells & Clock Fund	Church Tower Fund	Church Memorial Wall Fund	Church Linen and Needle- work Fund	Church Guide	Church Memorial Book Fund	Total Restricted Funds
	£	£	£	£	£	£	£	£	£	£
Incoming resources	-	-	-	-	-	-	-	-	-	-
Resources expended	-	-	(210)	(5,129)	-	(35)	-	-	-	(5,374)
Net Incoming Resources before transfers	-	-	(210)	(5,129)	-	(35)	-	-	-	(5,374)
Transfers between funds	-	-	-	-	-	-	-	-	-	-
Net movements in funds	-	-	(210)	(5,129)	-	(35)	-	-	-	(5,374)
Balances brought forward	1,694	162,785	2,184	23,020	137	4,562	288	104	2,449	197,223
Balances carried forward	1,694	162,785	1,974	17,891	137	4,527	288	104	2,449	191,848

The Restricted Funds are represented by part of the cash at bank.

CHURCH OF ST MARY THE VIRGIN, MONKEN HADLEY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, MONKEN HADLEY

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of St Mary The Virgin, Monken Hadley (the charity) for the year ended 31 December 2023.

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').

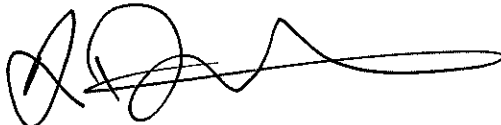
I report in respect of my examination of the charity's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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 charity 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.



Alf Del Basso FCCA

Jones Hunt & Keefings
Chartered Certified Accountants and
Chartered Tax Advisers
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

Date: 28 April 2024

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY
Statement of Financial Activities for the Year ended 31st December 2023

	Further details	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
Income and endowments from:					
Donations and legacies	2a	85,411		85,411	78,022
Charitable activities	2b	5,845		5,845	5,989
Other trading activities	2c	5,247		5,247	2,774
Investments	2d	6,634		6,634	1,142
Church House Restoration Fundraising	2e	11,886		11,886	64,477
Other	2f	24,403	856	25,259	16,033
Total		139,426	856	140,282	168,436
Expenditure on:					
Raising funds	3a	895		895	1,051
Charitable activities	3b	111,147	5,374	116,521	103,066
Church House Restoration expenditure	3c	9,004		9,004	7,225
Other	3d	3,290		3,290	2,295
Total		124,337	5,374	129,711	113,639
Net income/(expenditure)		15,089	(4,518)	10,571	54,797
Transfers between funds	11	-	-	-	
Net movement in funds		15,089	(4,518)	10,571	54,797
Reconciliation of funds					
Total funds brought forward	11	220,854	197,223	418,077	363,279
Total funds carried forward	11	235,943	192,705	428,648	418,076

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY
BALANCE SHEET - 31st December 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible		-	-
Investments	5	-	-
		-	-
CURRENT ASSETS			
Debtors	6	41,202	69,755
Cash at bank and in hand		361,264	329,778
Investments	7	34,103	31,230
		<u>436,569</u>	<u>430,764</u>
LIABILITIES			
Creditors - amounts falling due within one year	8	(7,922)	(12,688)
		<u>428,647</u>	<u>418,077</u>
NET CURRENT ASSETS			
		<u>428,647</u>	<u>418,077</u>
TOTAL NET ASSETS			
		<u><u>428,647</u></u>	<u><u>418,077</u></u>
PARISH FUNDS			
Unrestricted	11a	236,800	220,854
Restricted	11b	191,848	197,223
		<u>428,647</u>	<u>418,077</u>

Approved by the Parochial Church Council on 28 April 2024 and signed on its behalf by:



Barbara Taylor - Church Warden



Tim Fitzpatrick - Treasurer

Notes to the Financial Statements- YEAR ENDED 31ST DECEMBER 2023**1. Accounting****Basis of preparing the financial statements**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together 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 market value, as modified by the revaluation of certain assets.

Financial reporting standard 102- reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland':

- The requirements of Section 7 Statement of Cash Flows.
- The requirements of Section 3 Financial Statement Presentation paragraph 3.17(d)
- The requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iv), 11.48(b) and 11.48(c).

Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object.

Unrestricted funds are general funds which can be used for PCC ordinary purposes. These include funds designated for a particular purpose by the PCC. These financial statements include Church House activity, and assets, treated as a designated, but unrestricted fund.

The accounts include monetary transactions, assets and liabilities for which the PCC can be held responsible.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, and interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources Expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and it is accounted for gross.

Fixed Assets

Consecrated land and buildings- Consecrated and beneficed property is excluded from the accounts in accordance with section 10(2)(a)

Movable church furnishings- Movable church furnishings held by the Rector 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 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired subsequently will be capitalised and will be depreciated in the accounts over their anticipated useful economic life. All expenditure incurred during the year on individual items under £1,000 or on the repair of movable church furnishings is written off.

Investments- Investments are valued at market value at the balance sheet date.

Current Assets

Amounts owing to the PCC at the balance sheet date are shown as debtors less provision for amounts, if any, which it is considered may prove uncollectible.

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY

Notes to the Financial Statements for the Year ended 31st December 2023

2 Income and endowments from:	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
2a Donations and legacies				
Planned Giving:				
Under Gift Aid	41,393	-	41,393	45,641
Tax recoverable	10,799	-	10,799	10,733
Legacies	5,021	-	5,021	-
	<u>57,213</u>	-	<u>57,213</u>	<u>56,374</u>
Collections	4,922	-	4,922	2,819
Other donations	19,727	-	19,727	16,320
Tax Recoverable	3,549	-	3,549	2,508
	<u>85,411</u>	-	<u>85,411</u>	<u>78,022</u>
2b Charitable activities				
P.C.C. Fees	5,680	-	5,680	5,439
Church magazine	165	-	165	550
	<u>5,845</u>	-	<u>5,845</u>	<u>5,989</u>
2c Other trading activities				
Fairs, concerts & other fund-raising events	5,247	-	5,247	2,774
	<u>5,247</u>	-	<u>5,247</u>	<u>2,774</u>
2d Investments				
Interest (gross)	6,634	-	6,634	1,142
	<u>6,634</u>	-	<u>6,634</u>	<u>1,142</u>
2e Church House Restoration Fundraising				
Income	10,169	-	10,169	59,142
Tax Recoverable	1,717	-	1,717	5,335
	<u>11,886</u>	-	<u>11,886</u>	<u>64,477</u>
2f Other				
Sir Justinian Pagitt income	11,500	-	11,500	-
Churchyard maintenance recoveries	4,875	-	4,875	4,500
Church Building recoveries	1,411	-	1,411	730
Church House Income	5,117	-	5,117	203
Open Church Music Fund	-	856	856	-
Other	1,500	-	1,500	10,600
	<u>24,403</u>	<u>856</u>	<u>25,259</u>	<u>16,033</u>
Total Incoming Resources	<u>139,426</u>	<u>856</u>	<u>140,282</u>	<u>168,436</u>

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY
Notes to the Financial Statements for the Year ended 31st December 2023

3 Expenditure:	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
3a Raising funds					
Costs of Social and fund-raising events		895	-	895	1,051
		<u>895</u>	<u>-</u>	<u>895</u>	<u>1,051</u>
3b Charitable activities					
Ministry: Diocesan parish share		73,715	-	73,715	71,568
Other ministry costs		1,991	-	1,991	1,215
Church - running expenses		4,039	35	4,074	4,216
Insurance		3,229	-	3,229	2,946
Church buildings incl. furnishings		8,898	5,339	14,238	4,530
Upkeep of churchyard		6,175	-	6,175	7,000
Music: Organist		5,945	-	5,945	5,387
Organ and piano maintenance		1,223	-	1,223	1,444
Altar and services		542	-	542	595
PCC fees payable		2,440	-	2,440	1,372
Printing, stationery, telephone etc.		1,699	-	1,699	1,683
Independent Examiners' fees		1,250	-	1,250	1,110
		<u>111,147</u>	<u>5,374</u>	<u>116,521</u>	<u>103,066</u>
3c Church House Restoration expenditure					
		9,004	-	9,004	7,225
		<u>9,004</u>	<u>-</u>	<u>9,004</u>	<u>7,225</u>
3d Other					
Stewardship costs		-	-	-	-
Open Church Music Fund expense		-	-	-	90
Church House expenditure		3,290	-	3,290	2,205
		<u>3,290</u>	<u>-</u>	<u>3,290</u>	<u>2,295</u>
Total Resources Expended		<u>124,337</u>	<u>5,374</u>	<u>129,711</u>	<u>113,638</u>

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY

Notes to the Financial Statements for the Year ended 31st December 2023

4 STAFF COSTS

The PCC had no employees during the year ended 31 December 2023.

There were no disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

5 FIXED ASSETS

The PCC has no tangible or other fixed assets

2023
£

2022
£

-

-

6 DEBTORS

Gift Aid tax recoverable
Other debtors and prepayments

15,508

37,065

25,693

32,689

41,202

69,755

7 INVESTMENTS

Church House investments with COIF Charities Investment Fund
at market value

34,103

31,230

34,103

31,230

8 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors and accruals

(7,922)

(12,688)

(7,922)

(12,688)

8 CAPITAL COMMITMENTS

There were no capital commitments at the balance sheet date.

9 CONTINGENT LIABILITIES

There were no known contingent liabilities at the balance sheet date.

10 RELATED PARTIES

There were no related party transactions for the year ended 31st December 2023.

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY
Notes to the Financial Statements for the Year ended 31st December 2023

11 Analysis of financial activities by funds

11a <i>Unrestricted Funds</i>	General Funds	Church House Restoration	Church House	Choir Fund	Church Fabric Fund	Rectory Repairs Fund	Rector's Disc Fund	Church Boiler Fund	Total Unrestricted Funds
	£	£	£	£	£	£	£	£	£
Incoming resources	123,947	10,169	5,117	1,050	-	-	-	-	140,282
Resources expended	(102,647)	(9,004)	(3,290)	(194)	(6,084)	(668)	-	(2,449)	(124,337)
Net Incoming Resources before transfers	21,299	1,165	1,827	856	(6,084)	(668)	-	(2,449)	15,946
Transfers between funds	(16,947)	8,413	-	-	6,084	-	-	2,449	-
Net movements in funds	4,353	9,578	1,827	856	-	(668)	-	-	15,946
Balances brought forward	37,747	110,292	43,144	935	15,000	3,570	167	10,000	220,854
Balances carried forward	42,100	119,870	44,971	1,791	15,000	2,902	167	10,000	236,800

Assets and liabilities (other than investments) are not allocated to particular unrestricted funds. Investments are allocated to the Church House fund.

11b <i>Restricted Funds</i>	Poor of the Parish Fund	Church House Restoration	Church Lighting Fund	Church Bells & Clock Fund	Church Tower Fund	Church Memorial Wall Fund	Church Linen and Needle- work Fund	Church Guide	Church Memorial Book Fund	Total Restricted Funds
	£	£	£	£	£	£	£	£	£	£
Incoming resources	-	-	-	-	-	-	-	-	-	-
Resources expended	-	-	(210)	(5,129)	-	(35)	-	-	-	(5,374)
Net Incoming Resources before transfers	-	-	(210)	(5,129)	-	(35)	-	-	-	(5,374)
Transfers between funds	-	-	-	-	-	-	-	-	-	-
Net movements in funds	-	-	(210)	(5,129)	-	(35)	-	-	-	(5,374)
Balances brought forward	1,694	162,785	2,184	23,020	137	4,562	288	104	2,449	197,223
Balances carried forward	1,694	162,785	1,974	17,891	137	4,527	288	104	2,449	191,848

The Restricted Funds are represented by part of the cash at bank.

CHURCH OF ST MARY THE VIRGIN, MONKEN HADLEY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, MONKEN HADLEY

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of St Mary The Virgin, Monken Hadley (the charity) for the year ended 31 December 2023.

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').

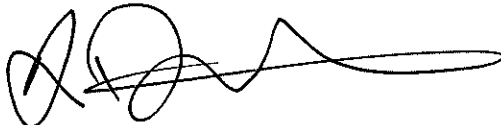
I report in respect of my examination of the charity's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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 charity 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.



Alf Del Basso FCCA

Jones Hunt & Keefings
Chartered Certified Accountants and
Chartered Tax Advisers
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

Date: 28 April 2024

Accounts

TRUSTEES ANNUAL REPORT
for the
2023 Annual Parochial Church Meeting
of the
Parish Church of St Mary the Virgin, Monken Hadley

Notes

- The Church Representation Rules (Rule 9 (1)(b)) require ‘an annual report on the proceedings of the parochial church council and the activities of the parish generally’ to be received by the Annual Parochial Church Meeting (APCM).
- The 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) requires a Trustees’ Annual Report. See http://www.charitycorp.org/media/619101/frs102_complete.pdf.
- Attached to this form are our Annual Accounts and Financial Statements.

Section A	Reference and Administration Details
Section B	Structure, governance and Management
Section C	Objectives and Activities
Section D	Achievements and Performances
Section E	Financial Review
Section F	Optional information
Section G	Trustee Declarations

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Parochial Church Council Powers Measure (1956) as amended, and Church Representation Rules that came into effect on 2 January 1957, as amended
How the charity is constituted (eg. trust, association, company)	Church Representation Rules
Trustee selection methods (eg. appointed by, elected by)	The appointment of PCC members is governed by and set out in the Church Representation Rules. The parish's clergy, churchwardens and Synod members are ex officio members of the PCC. At present up to <i>ten</i> additional members are elected (following a resolution at the 2014 Annual Parochial Church meeting).

Public Benefit Statement (Mandatory information)

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The trustees of the Charity are aware of the Charity Commission's guidance on public benefit in *The Advancement of Religion for the Public Benefit* and have had regard to it in their administration of the Charity. The parish's safeguarding policies and practice for the protection of vulnerable people in the church community is in line with the House of Bishops' guidance.

The trustees believe that, by promoting the work of the Church of England in the Ecclesiastical Parish of St Mary the Virgin, Monken Hadley, it helps to promote the whole mission of the Church (pastoral, evangelistic, social and ecumenical) more effectively, within the Ecclesiastical Parish, and that in doing so it provides a benefit to the public by:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian faith, hope and love which finds expression in Christian service by members of the Church in and to their communities, to the benefit of individuals and society as a whole; and
- Maintaining the fabric of the Church of St Mary the Virgin, Monken Hadley (a Grade II* listed building) and Church House, a community facility within the Monken Hadley conservation area

Additional governance issues (Optional information)

You may choose to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them; (Put your Risk Assessment Policy here)

Members of the Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Monken Hadley are also managing trustees of **Church House** whose custodian trustee is the body corporate called the London Diocesan Fund.

Members of the Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Monken Hadley are also ex officio trustees of the **Sir Justinian Pagitt Ecclesiastical Charity**.

St Mary the Virgin, Monken Hadley belongs to the Central Barnet deanery of the Diocese of London and is a member of **Churches Together in Chipping Barnet**.

The **treasurer** is Tim Fitzpatrick, a member of the church but not of the Parochial Church Council.

The **architect** for our quinquennial inspections is Michael Poteliakhoff RIBA AABC of Gerald Shenstone and Partners. St. Paul's Institute, 302 The Highway, London E1W 3DH.

Our **independent examiners** are Keelings & Jones Hunt Ltd. Chartered Accountants, Broad House, 1 The Broadway, Old Hatfield, Hertfordshire, AL9 5BG.

- A phone line and internet connection were established within the church building.
- Adele Burgess continued her various contributions, especially with regard to preaching and pastoral care and Sunday Club which enabled the Rector to continue to take responsibility for two modules at Oak Hill Theological College.
- We hosted a performance of Handel’s Messiah together with the UK-Japan choir.
- Much work continued to be done to prepare for the restoration of our community hall (Church House), mostly focused on fundraising.

Section D

Achievements and performance (contd.)

Summary of the main objectives of the charity planned in the following year

We are planning for

- a restart to our Open Church Music programme in aid of music funds;
- a range of further fundraising events and other outreach in support of our Church House Restoration Project;
- further exploration of architectural options for the renewal of Church House as a community hall fit for the 21st century;

The Rector will take up a full time position at Oak Hill Theological College from 1 August and therefore step down from being incumbent of Monken Hadley church. This means that we will need to

- distribute various of the Rector’s responsibilities onto other people and suspend some activities;
- invite guest preachers and clergy to cover during the interregnum alongside Adele;
- create a parish profile and look for a new incumbent;

We want to take extra care to flourish spiritually during the interregnum, grasping it as an opportunity for exercising trust in Christ and allowing this time of change to challenge us to continue to develop a growth rather than maintenance mindset.

Section E

Financial review

Review of the charity’s financial position at the end of the reporting period

The broader economic context made Church fundraising and cost management a significant challenge. Our core stewardship via planned giving contributions fell slightly but our electronic giving platform “GiveTap” donations and Church Collections (post Covid) offset the reduction.

Post-pandemic greater social activity has improved our ability to generate income from fundraising events (mostly directed towards Church House Restoration), weddings, and Church House rentals. Cash collections at services have also recovered but not to pre-pandemic levels.

Costs increased by 10% on 2021 mainly as a result of the higher contribution to the London Diocesan Fund and increased activity in the Church which saw light and heat and music expenditure return to previous levels. Our ongoing Church quinquennial repairs and general maintenance costs also contributed to the increase. Inflationary increases were not yet significant.

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity’s principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

We raise income from a number of sources.

The vast majority of Church income derives from planned giving, including the tax recovered under Gift Aid. Other sources include donations through the envelope scheme (another source of tax efficient giving), collections at services, statutory fees, Church House bookings and various fundraising activities. We promote “GiveTap” giving using QR codes and electronic card readers for events.

The Sir Justinian Pagitt Ecclesiastical Charity contributes variable funding each year to the work of the Parochial Church Council of Monken Hadley. No such donation was forthcoming in the current year reflecting the need to build reserves following a period of refurbishment and a lack of tenants until mid-2022.

Section F Other optional information

Acknowledge any large Grants or donation in this Section.

Acknowledging a large Grant in your TAR may be a condition of acceptance

--


Section G Declarations

The trustees declare that no exemptions from disclosure are applicable.

The trustees declare that the charity holds no funds as custodian trustee on behalf of others.

The trustees declare that they have approved the trustees’ report above.

Signed on behalf of the charity’s trustees

Signature(s)		
Full name(s)	Revd Dr Thomas Reuz	
Position (eg Secretary, Chair, etc)	Chair	

Date
(eg. Date of the APCM) 30 April 2023

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY
Statement of Financial Activities for the Year ended 31st December 2022

	Further details	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
Income and endowments from:					
Donations and legacies	2a	78,022	-	78,022	81,772
Charitable activities	2b	5,989	-	5,989	3,662
Other trading activities	2c	2,774	-	2,774	558
Investments	2d	1,142	-	1,142	15
Church House Restoration Fundraising	2e	36,477	28,000	64,477	122,028
Other	2f	16,033	-	16,033	20,757
Total		140,436	28,000	168,436	228,792
Expenditure on:					
Raising funds	3a	1,051	-	1,051	202
Charitable activities	3b	101,993	1,073	103,066	93,721
Church House Restoration expenditure	3c	7,225	-	7,225	11,142
Other	3d	2,295	-	2,295	5,518
Total		112,565	1,073	113,638	110,583
Net income/(expenditure)		27,871	26,927	54,798	118,210
Transfers between funds	11	-	-	-	
Net movement in funds		27,871	26,927	54,798	118,210
Reconciliation of funds					
Total funds brought forward	11	192,983	170,296	363,279	245,069
Total funds carried forward	11	220,854	197,223	418,077	363,279

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY
BALANCE SHEET - 31st December 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible		-	-
Investments	5	-	-
		-	-
CURRENT ASSETS			
Debtors	6	69,755	45,708
Cash at bank and in hand		329,778	295,418
Investments	7	31,230	35,343
		<u>430,764</u>	<u>376,469</u>
LIABILITIES			
Creditors - amounts falling due within one year	8	(12,688)	(13,190)
		<u>418,077</u>	<u>363,279</u>
NET CURRENT ASSETS			
		<u>418,077</u>	<u>363,279</u>
TOTAL NET ASSETS			
		<u><u>418,077</u></u>	<u><u>363,279</u></u>
PARISH FUNDS			
Unrestricted	11a	220,854	192,983
Restricted	11b	197,223	170,296
		<u>418,077</u>	<u>363,279</u>

Approved by the Parochial Church Council on 20 April 2023 and signed on its behalf by:


T Renz - Rector


Tim Fitzpatrick - Treasurer

1. Accounting

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together 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 market value, as modified by the revaluation of certain assets.

Financial reporting standard 102- reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland':

- The requirements of Section 7 Statement of Cash Flows.
- The requirements of Section 3 Financial Statement Presentation paragraph 3.17(d)
- The requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iv), 11.48(b) and 11.48(c).

Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object.

Unrestricted funds are general funds which can be used for PCC ordinary purposes. These include funds designated for a particular purpose by the PCC. These financial statements include Church House activity, and assets, treated as a designated, but unrestricted fund.

The accounts include monetary transactions, assets and liabilities for which the PCC can be held responsible.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, and interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources Expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and it is accounted for gross.

Fixed Assets

Consecrated land and buildings- Consecrated and benefited property is excluded from the accounts in accordance with section 10(2)(a)

Movable church furnishings- Movable church furnishings held by the Rector 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 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired subsequently will be capitalised and will be depreciated in the accounts over their anticipated useful economic life. All expenditure incurred during the year on individual items under £1,000 or on the repair of movable church furnishings is written off.

Investments- Investments are valued at market value at the balance sheet date.

Current Assets

Amounts owing to the PCC at the balance sheet date are shown as debtors less provision for amounts, if any, which it is considered may prove uncollectible.

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY

Notes to the Financial Statements for the Year ended 31st December 2022

2 Income and endowments from:	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	<i>TOTAL 2021 £</i>
2a Donations and legacies				
Planned Giving:				
Under Gift Aid	45,641	-	45,641	49,281
Tax recoverable	10,733	-	10,733	11,181
Legacies	-	-	-	5,000
	<u>56,374</u>	-	<u>56,374</u>	<u>65,462</u>
Collections	2,819	-	2,819	1,134
Other donations	16,320	-	16,320	12,394
Tax Recoverable	2,508	-	2,508	2,781
	<u>78,022</u>	-	<u>78,022</u>	<u>81,772</u>
2b Charitable activities				
P.C.C. Fees	5,439	-	5,439	2,744
Church magazine	550	-	550	918
	<u>5,989</u>	-	<u>5,989</u>	<u>3,662</u>
2c Other trading activities				
Fairs, concerts & other fund-raising events	2,774	-	2,774	558
	<u>2,774</u>	-	<u>2,774</u>	<u>558</u>
2d Investments				
Interest (gross)	1,142	-	1,142	15
	<u>1,142</u>	-	<u>1,142</u>	<u>15</u>
2e Church House Restoration Fundraising				
Income	31,142	28,000	59,142	118,445
Tax Recoverable	5,335	-	5,335	3,582
	<u>36,477</u>	<u>28,000</u>	<u>64,477</u>	<u>122,028</u>
2f Other				
Sir Justinian Pagitt income	-	-	-	5,000
Churchyard maintenance recoveries	4,500	-	4,500	4,500
Church Building recoveries	730	-	730	955
Church House Income	203	-	203	7,302
Other	10,600	-	10,600	3,000
	<u>16,033</u>	-	<u>16,033</u>	<u>20,757</u>
Total Incoming Resources	<u>140,436</u>	<u>28,000</u>	<u>168,436</u>	<u>228,792</u>

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY

Notes to the Financial Statements for the Year ended 31st December 2022

3 Expenditure:	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	<i>TOTAL</i> <i>2021</i> £
3a Raising funds					
Costs of Social and fund-raising events		1,051	-	1,051	202
		<u>1,051</u>	<u>-</u>	<u>1,051</u>	<u>202</u>
3b Charitable activities					
Ministry: Diocesan parish share		71,568	-	71,568	68,160
Other ministry costs		1,215	-	1,215	2,170
Church - running expenses		3,143	1,073	4,216	2,905
Insurance		2,946	-	2,946	3,023
Church buildings incl. furnishings		4,530	-	4,530	4,873
Upkeep of churchyard		7,000	-	7,000	4,552
Music: Organist		5,387	-	5,387	3,023
Organ and piano maintenance		1,444	-	1,444	908
Altar and services		595	-	595	130
PCC fees payable		1,372	-	1,372	1,924
Printing, stationery, telephone etc.		1,683	-	1,683	944
Independent Examiners' fees		1,110	-	1,110	1,110
		<u>101,993</u>	<u>1,073</u>	<u>103,066</u>	<u>93,721</u>
3c Church House Restoration expenditure		7,225	-	7,225	11,142
		<u>7,225</u>	<u>-</u>	<u>7,225</u>	<u>11,142</u>
3d Other					
Stewardship costs		-	-	-	-
Open Church Music Fund expense		90	-	90	15
Church House expenditure		2,205	-	2,205	5,503
		<u>2,295</u>	<u>-</u>	<u>2,295</u>	<u>5,518</u>
Total Resources Expended		<u>112,565</u>	<u>1,073</u>	<u>113,638</u>	<u>110,583</u>

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY

Notes to the Financial Statements for the Year ended 31st December 2022

4 STAFF COSTS

The PCC had no employees during the year ended 31 December 2022.

There were no disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

5 FIXED ASSETS

The PCC has no tangible or other fixed assets

2022
£

2021
£

-

-

6 DEBTORS

Gift Aid tax recoverable
Other debtors and prepayments

37,065

18,489

32,689

27,218

69,755

45,708

7 INVESTMENTS

Church House investments with COIF Charities Investment Fund
at market value

31,230

35,343

31,230

35,343

8 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors and accruals

(12,688)

(13,190)

(12,688)

(13,190)

8 CAPITAL COMMITMENTS

There were no capital commitments at the balance sheet date.

9 CONTINGENT LIABILITIES

There were no known contingent liabilities at the balance sheet date.

10 RELATED PARTIES

There were no related party transactions for the year ended 31st December 2022.

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY
Notes to the Financial Statements for the Year ended 31st December 2022

11 Analysis of financial activities by funds

11a <i>Unrestricted Funds</i>	General Funds	Church House Restoration	Church House	Choir Fund	Church Fabric Fund	Rectory Repairs Fund	Rector's Disc Fund	Church Boiler Fund	Total Unrestricted Funds
	£	£	£	£	£	£	£	£	£
Incoming resources	109,091	31,142	203	-	-	-	-	-	140,436
Resources expended	(100,319)	(7,225)	(2,205)	(90)	(2,319)	-	-	(407)	(112,565)
Net Incoming Resources before transfers	8,772	23,917	(2,002)	(90)	(2,319)	-	-	(407)	27,871
Transfers between funds	(3,726)	-	-	-	2,319	1,000	-	407	-
Net movements in funds	5,046	23,917	(2,002)	(90)	0	1,000	-	0	27,871
Balances brought forward	32,701	86,375	45,146	1,025	15,000	2,570	167	10,000	192,983
Balances carried forward	37,747	110,292	43,144	935	15,000	3,570	167	10,000	220,854

Assets and liabilities (other than investments) are not allocated to particular unrestricted funds. Investments are allocated to the Church House fund.

11b <i>Restricted Funds</i>	Poor of the Parish Fund	Church House Restoration	Lighting Fund	Bells & Clock Fund	Tower Fund	Memorial Wall Fund	Linen and Needle- work Fund	Church Guide	Memorial Book Fund	Total Restricted Funds
	£	£	£	£	£	£	£	£	£	£
Incoming resources	-	28,000	-	-	-	-	-	-	-	28,000
Resources expended	-	-	(773)	(166)	(110)	(24)	-	-	-	(1,073)
Net Incoming Resources before transfers	-	28,000	(773)	(166)	(110)	(24)	-	-	-	26,927
Transfers between funds	-	-	-	-	-	-	-	-	-	-
Net movements in funds	-	28,000	(773)	(166)	(110)	(24)	-	-	-	26,927
Balances brought forward	1,694	134,785	2,957	23,186	247	4,586	288	104	2,449	170,296
Balances carried forward	1,694	162,785	2,184	23,020	137	4,562	288	104	2,449	197,223

The Restricted Funds are represented by part of the cash at bank.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, MONKEN HADLEY**

Independent examiner's report to the trustees of PCC of St Mary The Virgin, monken Hadley
I report to the charity trustees on my examination of the accounts of the Parochial Church Council of St Mary The Virgin, Monken Hadley (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

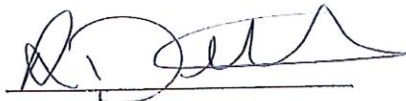
Independent examiner's statement

I have completed my examination. I can 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 charity as required by section 130 of the 2011 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.

Signed:



Alf Del Basso FCCA
Keelings Limited
Chartered Tax Advisors and
Chartered Certified Accountants
Broad House
1 The Broadway
Old Hatfield
Hertfordshire, AL9 5BG

20th April 2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, MONKEN HADLEY**

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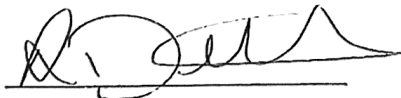
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1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and 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.

Signed:



AIF Del Basso FCCA
Keelings Limited
Chartered Tax Advisors and
Chartered Certified Accountants
Broad House
1 The Broadway
Old Hatfield
Hertfordshire, AL9 5BG

20th April 2023

Accounts

TRUSTEES ANNUAL REPORT
for the
2022 Annual Parochial Church Meeting
of the
Parish Church of St Mary the Virgin, Monken Hadley

Notes

- The Church Representation Rules (Rule 9 (1)(b)) require ‘an annual report on the proceedings of the parochial church council and the activities of the parish generally’ to be received by the Annual Parochial Church Meeting (APCM).
- The 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) requires a Trustees’ Annual Report. See http://www.charityscorp.org/media/619101/frs102_complete.pdf.
- Attached to this form are our Annual Accounts and Financial Statements.

Section A	Reference and Administration Details
Section B	Structure, governance and Management
Section C	Objectives and Activities
Section D	Achievements and Performances
Section E	Financial Review
Section F	Optional information
Section G	Trustee Declarations

Trustees' Annual Report for the period							
From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	01	01	2021		31	12	2021

Section A Reference and administration details

Charity name	The Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Monken Hadley
Other names charity is known by	The PCC of Monken Hadley
Registered charity number (if any)	1131428
Charity's principal address <small>(eg. Address of the church or church office)</small>	The Rectory
	Hadley Common
	Barnet, Hertfordshire
	Postcode EN5 5QD

Names of the charity trustees – Members of the PCC - who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year
1	Revd Dr Thomas Renz	Rector	
2	John Gillman	Churchwarden & Deanery Synod Representative	
3	Barbara Taylor	Churchwarden	
4	Kofi Ofori-Quaah	Deanery Synod Representative	
5	Sally Gillman	Honorary Secretary	
6	Johanne Carstairs		
7	Janet Clarke		
8	Charlie Fisher		
9	Anne Fitzpatrick		
10	Katie Morris		
11	Tricia Narracott-Wales		from 18 April
12	Caroline Poole		
13	Sarah Roth		until 18 April
14	Flavia Woodhouse		
15	Michael Yorke		
16			
17			
18			
19			
20			

Name of Chairman of the PCC (Optional information)

Revd Dr Thomas Renz

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Parochial Church Council Powers Measure (1956) as amended, and Church Representation Rules that came into effect on 2 January 1957, as amended
How the charity is constituted (eg. trust, association, company)	Church Representation Rules
Trustee selection methods (eg. appointed by, elected by)	The appointment of PCC members is governed by and set out in the Church Representation Rules. The parish's clergy, churchwardens and Synod members are ex officio members of the PCC. At present up to <i>ten</i> additional members are elected (following a resolution at the 2014 Annual Parochial Church meeting).

Public Benefit Statement (Mandatory information)

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The trustees of the Charity are aware of the Charity Commission's guidance on public benefit in *The Advancement of Religion for the Public Benefit* and have had regard to it in their administration of the Charity. The parish's safeguarding policies and practice for the protection of vulnerable people in the church community is in line with the House of Bishops' guidance.

The trustees believe that, by promoting the work of the Church of England in the Ecclesiastical Parish of St Mary the Virgin, Monken Hadley, it helps to promote the whole mission of the Church (pastoral, evangelistic, social and ecumenical) more effectively, within the Ecclesiastical Parish, and that in doing so it provides a benefit to the public by:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian faith, hope and love which finds expression in Christian service by members of the Church in and to their communities, to the benefit of individuals and society as a whole; and
- Maintaining the fabric of the Church of St Mary the Virgin, Monken Hadley (a Grade II* listed building) and Church House, a community facility within the Monken Hadley conservation area

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them;
(Put your Risk Assessment Policy here)

Members of the Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Monken Hadley are also managing trustees of **Church House** whose custodian trustee is the body corporate called the London Diocesan Fund.

Members of the Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Monken Hadley are also ex officio trustees of the **Sir Justinian Pagitt Ecclesiastical Charity**.

St Mary the Virgin, Monken Hadley belongs to the Central Barnet deanery of the Diocese of London and is a member of **Churches Together in Chipping Barnet**.

The **treasurer** is Tim Fitzpatrick, a member of the church but not of the Parochial Church Council.

The **architect** for our quinquennial inspections is Michael Poteliakhoff RIBA AABC of Gerald Shenstone and Partners. St. Paul's Institute, 302 The Highway, London E1W 3DH.

Our **independent examiners** are Keelings & Jones Hunt Ltd. Chartered Accountants, Broad House, 1 The Broadway, Old Hatfield, Hertfordshire, AL9 5BG.

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

The Parochial Church Council of Monken Hadley (PCC) has the responsibility of cooperating with the incumbent, the Reverend Dr Thomas Renz, 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 Church complex of St Mary the Virgin, Monken Hadley.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Mary the Virgin, Monken Hadley. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

Additional details of objectives and activities (Optional information)

You may choose to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers;

The parish church of Monken Hadley both serves its members (who do not all live inside the ecclesiastical parish) and the local community. Long-standing activities in the latter category are our involvement with a linked primary school and a tradition of bell ringing. We also organise social events that are geared towards establishing and deepening links with non-churchgoing members of the community, thus contributing to community cohesion.

Our investment policy is to generate income rather than capital gain, with funds either held in cash or on deposit with a highly-diversified portfolio fund containing a well-balanced spread of investments that is managed in accordance with the guidance of the Church of England's Ethical Investment Advisory Group. This portfolio is invested mainly in equities but will also include fixed interest securities, property and other assets

The Rector receives a stipend to which the PCC contributes via the London Diocesan Common Fund. The PCC pays for the services of the choir master and occasionally for an additional organist. All other contributions are made by volunteers.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

Following further development of our Zoom services with a breakout room dedicated to Sunday School and a Lenten book club run on Zoom, we were later in the year slowly emerging from the COVID-19 pandemic

- Church House was cleaned up by various working parties in March to make it ready to be used again, especially by the Sunday School (now renamed Sunday Club), for tea and coffee after church services, by the Guides and Rangers, and by the Cricket club; this involved also repairs to the heating system and water mains, an Electrical Installation Condition Report and various changes to the electrics
- Public worship moved again exclusively online in January following the Mayor of London's declaration of a major incident in the wake of the emergence of the omicron variant; the church was re-opened in late March and the main service at 10.30am moved to be in-person from August with Zoom services discontinued; by October tea and coffee was served again after the main service
- Our Director of Music having moved to Cambridge during the pandemic, we appointed a successor in time for the resumption of main services in the church building

- First steps were taken towards establishing a phone line and internet connection within the church building
- Adele Burgess, our former Curate, joined the congregation again in the summer, following her move from airport to hospital chaplaincy. Her various contributions, especially with regard to preaching and pastoral care, enabled the Rector to accept an invitation to take responsibility for two modules at Oak Hill Theological College
- Continuing fundraising efforts for the restoration of Church House focused on applications to grant-making bodies

Section D

Achievements and performance (contd.)

Summary of the main objectives of the charity planned in the following year

New Mission Action Plan

Fundraising for Church House

Re-establishing Sunday School (as Sunday Club)

Re-establishing wider connections with Monken Hadley School and Mount House School

Starting an occasional mid-week Zoom service

Exploring options for livestreaming

Recruiting new PCC members

Review of the charity's financial position at the end of the reporting period

A very strong overall financial performance in the year ended 31 December 2021 which focused heavily on Church House Restoration fundraising. The continuing impact of the COVID-19 pandemic did however restrict core Church fundraising opportunities. Thankfully our regular Church giving, supported by the electronic giving platform "GiveTap" remained strong and the Church is hugely grateful to its members for their continued commitment. Social distancing and lockdowns for most of the year have however restricted our ability to generate income from fund raising events, weddings, and Church House rentals. Cash collections at services and envelope giving continues to be impacted.

Key financial highlights are:

- Church House Restoration fundraising was significantly higher this year due to the focus and diligence of the Church House Fund raising team who raised nearly £120,000 from a combination of systematic approaches to Trusts and Foundations, events, mailshots, a dedicated fundraising Brochure, Video and "landing page" on our web site. We are now nearly half way to our fundraising target of £775,000.
- Church House continues to make a positive contribution despite the deterioration of the building. We did however have to spend over £4,000 in repair and maintenance earlier in the year to allow the hall to safely reopen as COVID lockdown restrictions were progressively lifted.
- Gate House donation (£5,000) from the Sir Justinian Pagitt charity is lower than 2020 to maintain reserves in the charity. There was no tenancy rental income in the second half of 2020 and potential building refurbishment cost following the remedial sewer repairs at the front of the property causing some building movement.
- Consistent Planned Giving and other donations (£76,000) and one legacy (£5,000)

Costs were well controlled, increasing slightly on 2020 mainly as a result of the progressive easing of COVID restrictions, Church House essential repairs and essential electrical and boiler work in the Church. We also fulfilled our commitment to the London Diocesan Fund.

Despite the challenges of the COVID Pandemic, 2021 continues the trend of solid financial performance which keeps us on a more sustainable trajectory for the future and more able to handle challenges and support initiatives as they arise.

Overall financial performance highlights are:

- Income was £92,566 higher than 2020 at £228,792.
- Expenditure was £4,290 higher than 2020 at £110,582.
- Cash balances were £116,195 higher at £295,418.
- Investments were £4,391 higher at £35,343.
- Parish Funds were £118,210 higher at £363,279.

Overall net income (Revenue less costs) at £118,210 was just under £90,000 higher than 2020. A strong result which was heavily influenced by Church house Restoration fundraising.

	2021	2020	2019
	£	£	£
Church ongoing activities	525	(1,963)	(2,103)
Sir Justinian Pagitt donation	5,000	11,500	7,500
Church House	1,799	444	9,290
Church House Restoration	110,886	19,954	60,773
Overall net income	£118,210	£29,935	£75,460

Information about the charity's reserves

Church Reserves as at 31 December 2021 grew to £363,279 (2020 - £245,069) of which £192,983 (53%) were held in Unrestricted Funds. Restricted reserves totalled £170,296 of which 79% relates to Church House Restoration and 14% to the Bells and Clocktower fund.

£330,761 of reserves are held either in cash or investment funds. 81% of overall reserves are held in cash/deposits with a further 10% held with the COIF Charities Investment Fund.

Uncertainties about the charity's ability to continue as a going concern

No uncertainties identified in terms of the Charity's ability to continue as a going concern.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity’s principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

We raise income from a number of sources.

The vast majority of Church income derives from planned giving, including the tax recovered under Gift Aid. Other sources include donations through the envelope scheme (another source of tax efficient giving), collections at services, statutory fees, Church House bookings and various fundraising activities. More recently we have adopted electronic means of fund raising using “GiveTap” giving using QR codes and will adopt electronic card readers in 2022.

Fund raising specifically in relation to the Church’s restoration of its Church House Community Hall is driven by a combination of activities including systematic approaches to major Grant bodies, local charitable foundations, numerous local fund raising events and the ongoing generosity of local Parishioners.

The Sir Justinian Pagitt Ecclesiastical Charity contributes variable funding each year to the work of the Parochial Church Council of Monken Hadley.

Section F Other optional information

Acknowledge any large Grants or donation in this Section.

Acknowledging a large Grant in your TAR may be a condition of acceptance

Section G Declarations

The trustees declare that no exemptions from disclosure are applicable.

The trustees declare that the charity holds no funds as custodian trustee on behalf of others.

The trustees declare that they have approved the trustees’ report above.

Signed on behalf of the charity’s trustees

Signature(s)		
Full name(s)		
Position (eg Secretary, Chair, etc)		

Date
(eg. Date of the APCM)

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY
Statement of Financial Activities for the Year ended 31st December 2021

	Further details	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
Income and endowments from:					
Donations and legacies	2a	81,772	-	81,772	76,947
Charitable activities	2b	3,662	-	3,662	3,453
Other trading activities	2c	558	-	558	1,938
Investments	2d	15	-	15	121
Church House Restoration Fundraising	2e	21,628	100,400	122,028	33,660
Other	2f	20,757	-	20,757	20,108
Total		128,392	100,400	228,792	136,226
Expenditure on:					
Raising funds	3a	202	-	202	245
Charitable activities	3b	93,689	32	93,721	88,555
Church House Restoration expenditure	3c	11,142	-	11,142	13,706
Other	3d	5,518	-	5,518	3,786
Total		110,550	32	110,582	106,292
Net income/(expenditure)		17,842	100,368	118,210	29,935
Transfers between funds	11	-	-	-	-
Net movement in funds		17,842	100,368	118,210	29,935
Reconciliation of funds					
Total funds brought forward	11	175,142	69,927	245,069	215,135
Total funds carried forward	11	192,984	170,295	363,279	245,069

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY


BALANCE SHEET - 31st December 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible		-	-
Investments	5	-	-
		<u>-</u>	<u>-</u>
CURRENT ASSETS			
Debtors	6	45,708	39,835
Cash at bank and in hand		295,418	179,223
Investments	7	35,343	30,952
		<u>376,469</u>	<u>250,010</u>
LIABILITIES			
Creditors - amounts falling due within one year	8	(13,190)	(4,942)
		<u>363,279</u>	<u>245,069</u>
NET CURRENT ASSETS			
		<u>363,279</u>	<u>245,069</u>
TOTAL NET ASSETS			
		<u><u>363,279</u></u>	<u><u>245,069</u></u>
PARISH FUNDS			
Unrestricted	11a	192,983	175,142
Restricted	11b	170,296	69,927
		<u>363,279</u>	<u>245,069</u>
		<u><u>363,279</u></u>	<u><u>245,069</u></u>

Approved by the Parochial Church Council on 28th April 2022 and signed on its behalf by:



T Renz - Rector



Tim Fitzpatrick - Treasurer

Notes to the Financial Statements- YEAR ENDED 31ST DECEMBER 2021**1. Accounting****Basis of preparing the financial statements**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together 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 market value. as modified by

Financial reporting standard 102- reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland':

- The requirements of Section 7 Statement of Cash Flows.
- The requirements of Section 3 Financial Statement Presentation paragraph 3.17(d)
- The requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iv), 11.48(b) and 11.48(c).

Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the

Unrestricted funds are general funds which can be used for PCC ordinary purposes. These include funds designated for a particular purpose by the PCC. These financial statements include Church House activity, and assets, treated as a designated, but unrestricted fund.

The accounts include monetary transactions, assets and liabilities for which the PCC can be held responsible.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grands and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, and interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources Expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and it is accounted for gross.

Fixed Assets

Consecrated land and buildings- Consecrated and beneficed property is excluded from the accounts in accordance with sec

Movable church furnishings- Movable church furnishings held by the Rector 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 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired subsequently will be capitalised and will be depreciated in the accounts over their anticipated useful economic life. All expenditure incurred during the year on individual items under £1,000 or on the repair of movable church

Investments- Investments are valued at market value at the balance sheet date.

Current Assets

Amounts owing to the PCC at the balance sheet date are shown as debtors less provision for amounts, if any, which it is considered may prove uncollectible.

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY

Notes to the Financial Statements for the Year ended 31st December 2021

2 Income and endowments from:	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £	<i>TOTAL</i> <i>2020</i> £
2a Donations and legacies				
Planned Giving:				
Under Gift Aid	49,281	-	49,281	49,135
Tax recoverable	11,181	-	11,181	12,805
Legacies	5,000	-	5,000	-
	<u>65,462</u>	-	<u>65,462</u>	<u>61,941</u>
Collections	1,134	-	1,134	7,250
Other donations	12,394	-	12,394	5,561
Tax Recoverable	2,781	-	2,781	2,193
	<u>81,772</u>	-	<u>81,772</u>	<u>76,947</u>
2b Charitable activities				
P.C.C. Fees	2,744	-	2,744	2,804
Church magazine	918	-	918	649
	<u>3,662</u>	-	<u>3,662</u>	<u>3,453</u>
2c Other trading activities				
Fairs, concerts & other fund-raising events	558	-	558	1,938
	<u>558</u>	-	<u>558</u>	<u>1,938</u>
2d Investments				
Interest (gross)	15	-	15	121
	<u>15</u>	-	<u>15</u>	<u>121</u>
2e Church House Restoration Fundraising				
Income	18,045	100,400	118,445	32,372
Tax Recoverable	3,582	-	3,582	1,288
	<u>21,628</u>	<u>100,400</u>	<u>122,028</u>	<u>33,660</u>
2f Other				
Sir Justinian Pagitt income	5,000	-	5,000	11,500
Churchyard maintenance recoveries	4,500	-	4,500	4,680
Church Building recoveries	955	-	955	602
Church House Income	7,302	-	7,302	3,326
Other	3,000	-	3,000	-
	<u>20,757</u>	-	<u>20,757</u>	<u>20,108</u>
Total Incoming Resources	<u>128,392</u>	<u>100,400</u>	<u>228,792</u>	<u>136,226</u>

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY

Notes to the Financial Statements for the Year ended 31st December 2021

3 Expenditure:	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £	<i>TOTAL</i> <i>2020</i> £
3a Raising funds					
Costs of Social and fund-raising events		202	-	202	245
		<u>202</u>	<u>-</u>	<u>202</u>	<u>245</u>
3b Charitable activities					
Ministry: Diocesan parish share		68,160	-	68,160	68,160
Other ministry costs		2,170	-	2,170	1,161
Church - running expenses		2,873	32	2,905	1,989
Insurance		3,023	-	3,023	3,768
Church buildings incl. furnishings		4,873	-	4,873	3,746
Upkeep of churchyard		4,552	-	4,552	5,270
Music: Organist		3,023	-	3,023	1,430
Organ and piano maintenance		908	-	908	396
Altar and services		130	-	130	583
PCC fees payable		1,924	-	1,924	898
Printing, stationery, telephone etc.		944	-	944	166
Independent Examiners' fees		1,110	-	1,110	990
		<u>93,689</u>	<u>32</u>	<u>93,721</u>	<u>88,556</u>
3c Church House Restoration expenditure		11,142	-	11,142	13,706
		<u>11,142</u>	<u>-</u>	<u>11,142</u>	<u>13,706</u>
3d Other					
Stewardship costs		-	-	-	-
Open Church Music Fund expense		15	-	15	16
Church House expenditure		5,503	-	5,503	3,770
		<u>5,518</u>	<u>-</u>	<u>5,518</u>	<u>3,786</u>
Total Resources Expended		<u>110,551</u>	<u>32</u>	<u>110,583</u>	<u>106,292</u>

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY

Notes to the Financial Statements for the Year ended 31st December 2021

4 STAFF COSTS

The PCC had no employees during the year ended 31 December 2021.

There were no disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

5 FIXED ASSETS

The PCC has no tangible or other fixed assets

6 DEBTORS

Gift Aid tax recoverable

Other debtors and prepayments

7 INVESTMENTS

Church House investments with COIF Charities Investment Fund
at market value

8 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors and accruals

8 CAPITAL COMMITMENTS

There were no capital commitments at the balance sheet date.

9 CONTINGENT LIABILITIES

There were no known contingent liabilities at the balance sheet date.

10 RELATED PARTIES

There were no related party transactions for the year ended 31st December 2021.

	2021 £	2020 £
	-	-
	18,489	15,888
	27,218	23,947
	<u>45,708</u>	<u>39,835</u>
	35,343	30,952
	<u>35,343</u>	<u>30,952</u>
	(13,190)	(4,942)
	<u>(13,190)</u>	<u>(4,942)</u>

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY
Notes to the Financial Statements for the Year ended 31st December 2021

11 Analysis of financial activities by funds

11a <i>Unrestricted Funds</i>	General	Church	Church	Choir	Church	Rectory	Rector's	Church	Total
	Funds	House	House	Fund	Fabric	Repairs	Disc	Boiler	
	£	£	£	£	£	£	£	£	Unrestricted Funds
									£
Incoming resources	99,463	21,627	7,302	-	-	-	-	-	128,392
Resources expended	(93,890)	(11,142)	(5,503)	(15)	-	-	-	-	(110,550)
Net Incoming Resources before transfers	5,573	10,485	1,799	(15)	-	-	-	-	17,842
Transfers between funds	(55,548)	29,548	-	-	15,000	1,000	-	10,000	-
Net movements in funds	(49,975)	40,033	1,799	(15)	15,000	1,000	-	10,000	17,842
Balances brought forward	82,676	46,342	43,347	1,040	-	1,570	167	-	175,142
Balances carried forward	32,701	86,375	45,146	1,025	15,000	2,570	167	10,000	192,983

Assets and liabilities (other than investments) are not allocated to particular unrestricted funds. Investments are allocated to the Church House fund. Church Fabric Fund includes Quinquennial obligations and Church building general fabric requirements

11b <i>Restricted Funds</i>	Poor of	Church	Lighting	Bells &	Tower	Memorial	Linen and	Church	Memorial	Total
	the Parish	House	Fund	Clock	Fund	Wall	Needle-	Guide	Book	
	Fund	Restoration	Fund	Fund	Fund	Fund	work Fund	Fund	Fund	
	£	£	£	£	£	£	£	£	£	
Incoming resources	-	100,400	-	-	-	-	-	-	-	100,400
Resources expended	-	-	-	-	-	(32)	-	-	-	(32)
Net Incoming Resources before transfers	-	100,400	-	-	-	(32)	-	-	-	100,368
Transfers between funds	-	-	-	-	-	-	-	-	-	-
Net movements in funds	-	100,400	-	-	-	(32)	-	-	-	100,368
Balances brought forward	1,694	34,385	2,957	23,186	247	4,618	288	104	2,449	69,927
Balances carried forward	1,694	134,785	2,957	23,186	247	4,586	288	104	2,449	170,296

The Restricted Funds are represented by part of the cash at bank.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, MONKEN HADLEY**

Independent examiner's report to the trustees of PCC of St Mary The Virgin, Monken Hadley

I report to the charity trustees on my examination of the accounts of the Parochial Church Council of St Mary The Virgin, Monken Hadley (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can 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 charity as required by section 130 of the 2011 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.



Alf Del Basso FCCA
Keelings Limited
Chartered Tax Advisors and
Chartered Certified Accountants
Broad House
1 The Broadway
Old Hatfield
Hertfordshire, AL9 5BG

28th April 2022

Accounts

TRUSTEES ANNUAL REPORT
for the
2021 Annual Parochial Church Meeting
of the
Parish Church of St Mary the Virgin, Monken Hadley

Notes

- The Church Representation Rules (Rule 9 (1)(b)) require ‘an annual report on the proceedings of the parochial church council and the activities of the parish generally’ to be received by the Annual Parochial Church Meeting (APCM).
- The 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) requires a Trustees’ Annual Report. See http://www.charityscorp.org/media/619101/frs102_complete.pdf.
- Attached to this form are our Annual Accounts and Financial Statements.

Section A	Reference and Administration Details
Section B	Structure, governance and Management
Section C	Objectives and Activities
Section D	Achievements and Performances
Section E	Financial Review
Section F	Optional information
Section G	Trustee Declarations

Trustees' Annual Report for the period							
Period start date				Period end date			
From	Day	Month	Year	To	Day	Month	Year
	01	01	2020		31	12	2020

Section A Reference and administration details

Charity name	The Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Monken Hadley
Other names charity is known by	The PCC of Monken Hadley
Registered charity number (if any)	1131428
Charity's principal address <small>(eg. Address of the church or church office)</small>	The Rectory
	Hadley Common
	Barnet, Hertfordshire
	Postcode EN5 5QD

Names of the charity trustees – Members of the PCC - who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year
1	Revd Dr Thomas Renz	Rector	
2	John Gillman	Churchwarden & Deanery Synod Representative	
3	Barbara Taylor	Churchwarden	
4	Kofi Ofori-Quaah	Deanery Synod Representative	from 11 Oct
5	Sally Gillman	Honorary Secretary	
6	Johanne Carstairs		
7	Gill Clark		until 11 Oct
8	Janet Clarke		
9	Suzanne Direk		until 11 Oct
10	Ann Evans		until 11 Oct
11	Charlie Fisher		from 11 Oct
12	Anne Fitzpatrick		
13	Sarah Lloyd-Winder		until 11 Oct
14	Katie Morris		
15	Caroline Poole		from 11 Oct
16	Sarah Roth		
17	Flavia Woodhouse		
18	Michael Yorke		from 11 Oct
19			
20			

Name of Chairman of the PCC (Optional information)

Revd Dr Thomas Renz

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Parochial Church Council Powers Measure (1956) as amended, and Church Representation Rules that came into effect on 2 January 1957, as amended
How the charity is constituted (eg. trust, association, company)	Church Representation Rules
Trustee selection methods (eg. appointed by, elected by)	The appointment of PCC members is governed by and set out in the Church Representation Rules. The parish's clergy, churchwardens and Synod members are ex officio members of the PCC. At present up to <i>ten</i> additional members are elected (following a resolution at the 2014 Annual Parochial Church meeting).

Public Benefit Statement (Mandatory information)

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The trustees of the Charity are aware of the Charity Commission's guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the Charity. The trustees believe that, by promoting the work of the Church of England in the Ecclesiastical Parish of St Mary the Virgin, Monken Hadley, it helps to promote the whole mission of the Church (pastoral, evangelistic, social and ecumenical) more effectively, within the Ecclesiastical Parish, and that in doing so it provides a benefit to the public by:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian faith, hope and love which finds expression in Christian service by members of the Church in and to their communities, to the benefit of individuals and society as a whole; and
- Maintaining the fabric of the Church of St Mary the Virgin, Monken Hadley (a Grade II* listed building) and Church House, a community facility within the Monken Hadley conservation area

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them;
(Put your Risk Assessment Policy here)

Members of the Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Monken Hadley are also managing trustees of **Church House** whose custodian trustee is the body corporate called the London Diocesan Fund.

Members of the Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Monken Hadley are also ex officio trustees of the **Sir Justinian Pagitt Ecclesiastical Charity** and thus managing trustees of The Gate House whose custodian trustee is the body corporate called the London Diocesan Fund.

St Mary the Virgin, Monken Hadley belongs to the Central Barnet deanery of the Diocese of London and is a member of **Churches Together in Chipping Barnet**.

The **treasurer** is Tim Fitzpatrick, a member of the church but not of the Parochial Church Council.

The **architect** for our quinquennial inspections is Michael Poteliakhoff RIBA AABC of Gerald Shenstone and Partners. St. Paul's Institute, 302 The Highway, London E1W 3DH.

Our **independent examiners** are Keelings Ltd. Chartered Accountants, Broad House, 1 The Broadway, Old Hatfield, Hertfordshire, AL9 5BG.

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

The Parochial Church Council of Monken Hadley (PCC) has the responsibility of cooperating with the incumbent, the Reverend Dr Thomas Renz, 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 Church complex of St Mary the Virgin, Monken Hadley.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Mary the Virgin, Monken Hadley. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

Additional details of objectives and activities (Optional information)

You may choose to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers;

The parish church of Monken Hadley both serves its members (who do not all live inside the ecclesiastical parish) and the local community. Long-standing activities in the latter category are our involvement with a linked primary school and a tradition of bell ringing. We also organise social events that are geared towards establishing and deepening links with non-churchgoing members of the community, thus contributing to community cohesion.

Our investment policy is to generate income rather than capital gain, with funds either held in cash or on deposit with a highly-diversified portfolio fund containing a well-balanced spread of investments that is managed in accordance with the guidance of the Church of England's Ethical Investment Advisory Group. This portfolio is invested mainly in equities but will also include fixed interest securities, property and other assets

The Rector receives a stipend to which the PCC contributes via the London Diocesan Common Fund. The PCC has paid for the services of an organist at the beginning of the year and employed a cleaner for its church hall for most of the year. All other contributions are made by volunteers.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

Actions to be taken in relation to the COVID-19 pandemic featured even more prominently than anticipated, stymieing plans for a new Mission Action Plan and a review of our environmental footprint.

- The main act of worship as well as the 6.30pm Sunday service moved onto the Zoom platform in March and has stayed there since. The congregations for these have remained pretty stable and include some newcomers. We have also been able to include one long-term housebound parishioner and several parishioners learned to use the internet for the first time.
- The choir got into a rhythm of producing one or two items for the Zoom services each week, the head chorister having learned the skills needed to mix voices.
- The use of breakout rooms and interviews and rotas for readers and intercessors further ensured the interactive nature of the service.
- Pastoral care was exercised mostly through phone calls but also offers of help with shopping and other things.
- The parish magazine continued, partly distributed in hard copies but with more copies sent electronically.

- As far as legally permissible, the church building was kept open for private prayer throughout 2020 and from July onwards small in-person services in church supplemented the services via Zoom. This had of course required extensive risk assessment and changes to the way the building is used.
- Flower arranging continued throughout the year.
- A special cleaning team was established to ensure regular Covid-related cleaning of the building.
- Sunday School material for younger children was sent weekly and there were a very few Zoom meetings and one in-person meeting of our young teens.
- We had a wedding in March; funerals and pastoral care in bereavements continued throughout the year.
- We produced a Nine Lessons and Carols service by individually recording and mixing voices. The recording was then played on a loop inside church for several weeks and much appreciated by the wider community.
- The continuing deterioration of our church hall (Church House) led to its temporary closure, even after pandemic-related restrictions were eased. We have established an internal fundraising team and started to make use of an external fundraiser to help with fundraising applications to trusts.
- Under physical distancing rules and everyone bringing their own tools, we still managed to organise two churchyard working parties to keep the area around the church in good condition.
- Regular fundraising events had to be cancelled but we organised six quiz nights online. There were also online coffee mornings and facilities for online giving.

Section D

Achievements and performance (contd.)

Summary of the main objectives of the charity planned in the following year

Managing the transition to in-person church services as soon as possible and continue with Zoom services as needed; exploring the feasibility of enabling live streaming from the church building

Exploring the feasibility of a short-term reopening of Church House prior to its restoration

Fundraising for Church House

Exploring avenues for resuming social and fundraising events

Appointment of new choirmaster/organist

Becoming a Hong Kong ready church

Review of the charity's financial position at the end of the reporting period

The financial performance in the year ended 31 December 2020 has been heavily influenced by the challenges caused by the COVID-19 pandemic.

Thankfully our "core" regular giving remained strong, and the Church is hugely grateful to its members for their continued commitment.

Social distancing and lockdowns have however restricted our ability to generate income from fund raising events, weddings, and Church House rentals. Cash collections at services and envelope giving have also been impacted. We did however introduce "GiveTap" our electronic giving platform and this helped to mitigate some of the impact on collections and envelope giving and supported the collection of donations at the virtual Quiz nights throughout the year.

Church House Restoration donations were lower as we reduced fundraising activity given the impact of the pandemic and focussed on preparation for the next phase of fundraising which begins in 2021. Our thanks go out to those who did donate in 2020 which was hugely appreciated.

Costs were well controlled. We fulfilled our commitment to the London Diocesan Fund but managed to reduce costs compared to 2019 in most other categories. Lower costs in Choir and PCC related activities unfortunately reflects the reduction of Church services and weddings. Church Building costs were much lower reflecting high one-off costs in 2019 (Memorial Wall, Brasses, Stained Glass Window repairs etc). Lower costs however were not at the expense of on-going essential maintenance.

Cash generation was positive in the year resulting in just over £210,000 in cash at bank or investments covering both Church and Church House Restoration balances.

Despite the challenges of the COVID Pandemic, 2020 continues the trend of solid financial performance which keeps us on a more sustainable trajectory for the future and more able to handle challenges and support initiatives as they arise.

Overall financial performance highlights are:

- **Income was £84,929 lower** than 2019 at £136,226.
- **Expenditure was £39,403 lower** than 2019 at £106,292.
- **Cash balances were £43,683 higher** at £179,223.
- **Investments were £1,861 higher** at £30,952.
- **Parish Funds were £25,934 higher** at £245,069. (£175,142 is unrestricted funds).

Overall net income (Revenue less costs) at **£25,933** was just under £50,000 lower than 2019. This was heavily influenced by the impact of the COVID19 pandemic, and the significant levels of income generated in 2019 through Son et Lumiere 525 and the Foundation Patrons initiatives.

	2020	2019	2018
	£	£	£
Church ongoing activities	(1,075)	(2,103)	3,264
Sir Justinian Pagitt PCC recharge	11,500	7,500	5,000
Church House	(444)	9,290	2,393
Church House Restoration	19,954	60,773	0
Overall net income	£29,935	£75,460	£10,657

Information about the charity's reserves

Church Reserves as at 31 December 2020 grew to £245,069 (2019 - £215,135) of which £175,142 (71%) were held in Unrestricted Funds. *Restricted reserves* totalled £69,927 of which 49% relates to Church House Restoration and 33% to the Bells and Clocktower fund.

£210,175 of reserves is held either in cash or investment funds. 71% of overall reserves are held in cash/deposits with a further 13% held with the COIF Charities Investment Fund.

Uncertainties about the charity's ability to continue as a going concern

Not applicable

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

We raise income from a number of sources. The vast majority of our income derives from planned giving, incl. the tax recovered under Gift Aid. Other sources include donations through the envelope scheme (another source of tax efficient giving), collections at services, statutory fees, Church House bookings and various fundraising activities.

The Sir Justinian Pagitt Ecclesiastical Charity contributes between £5,000-£11,500 every year to the work of the Parochial Church Council of Monken Hadley.

Section F Other optional information

Acknowledge any large Grants or donation in this Section.

Acknowledging a large Grant in your TAR may be a condition of acceptance

Section G Declarations

The trustees declare that no exemptions from disclosure are applicable.

The trustees declare that the charity holds no funds as custodian trustee on behalf of others.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)		
Position (eg Secretary, Chair, etc)		
Date (eg. Date of the APCM)		

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY
Statement of Financial Activities for the Year ended 31st December 2020

	Further details	Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
Income and endowments from:					
Donations and legacies	2a	76,947	-	76,947	95,445
Charitable activities	2b	3,453	-	3,453	7,565
Other trading activities	2c	1,938	-	1,938	6,177
Investments	2d	121	-	121	214
Church House Restoration Fundraising	2e	8,410	25,250	33,660	75,878
Other	2f	20,108	-	20,108	35,876
Total		110,976	25,250	136,226	221,155
Expenditure on:					
Raising funds	3a	245	-	245	1,812
Charitable activities	3b	87,484	1,072	88,555	123,794
Church House Restoration expenditure	3c	13,706	-	13,706	15,105
Other	3d	3,786	-	3,786	4,985
Total		105,220	1,072	106,292	145,695
Net income/(expenditure)		5,756	24,179	29,935	75,460
Transfers between funds	11	-	-	-	-
Net movement in funds		5,756	24,179	29,935	75,460
Reconciliation of funds					
Total funds brought forward	11	169,386	45,749	215,135	139,675
Total funds carried forward	11	175,143	69,927	245,069	215,135

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY
BALANCE SHEET - 31st December 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible		-	-
Investments	5	-	-
		-	-
CURRENT ASSETS			
Debtors	6	39,835	59,607
Cash at bank and in hand		179,223	135,540
Investments	7	30,952	29,091
		<u>250,010</u>	<u>224,238</u>
LIABILITIES			
Creditors - amounts falling due within one year	8	(4,942)	(9,103)
		<u>245,069</u>	<u>215,135</u>
NET CURRENT ASSETS			
		<u>245,069</u>	<u>215,135</u>
TOTAL NET ASSETS			
		<u><u>245,069</u></u>	<u><u>215,135</u></u>
PARISH FUNDS			
Unrestricted	11a	175,142	169,386
Restricted	11b	69,927	45,749
		<u>245,069</u>	<u>215,135</u>

Approved by the Parochial Church Council on 18th March 2021 and signed on its behalf by:

 T Renz - Rector



Tim Fitzpatrick - Treasurer

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY

NOTES TO THE FINANCIAL STATEMENTS – YEAR ENDED 31ST DECEMBER 2020

ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets, and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (Charities SORP (FRS 102)) effective 1 January 2019, applicable UK Accounting Standards, the Charities Act 2011 and the special provisions of Part 15 of the Companies Act 2006 relating to small companies. The Charity meets the definition of a public entity as set out in FRS 102.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- The requirements of Section 7 Statement of Cash Flows.
- The requirements of Section 3 Financial Statement Presentation paragraph 3.17(d)
- The requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not invest separately for each fund, and where there is no separate investment interest is accounted for within general funds.

Unrestricted funds are general funds which can be used for PCC ordinary purposes. These include funds designated for a particular purpose by the PCC. These financial statements include Church House activity, and assets, treated as a designated, but unrestricted fund.

The accounts include monetary transactions, assets and liabilities for which the PCC can be held responsible.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, and interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources Expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated land and buildings – Consecrated and benefited property is excluded from the accounts in accordance with section 10(2)(a) of the Charities Act 2011.

Movable church furnishings – Movable church furnishings held by the Rector 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 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired subsequently will be capitalised and will be depreciated in the accounts over their anticipated useful economic life. All expenditure incurred during the year on individual items under £1,000 or on the repair of movable church furnishings is written off.

Investments – Investments are valued at market value at the balance sheet date.

Current Assets

Amounts owing to the PCC at the balance sheet date are shown as debtors less provision for amounts, if any, which it is considered may prove uncollectible.

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY

Notes to the Financial Statements for the Year ended 31st December 2020

2	Income and endowments from: Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	<i>TOTAL</i> 2019 £
2a	Donations and legacies				
	Planned Giving:				
	Under Gift Aid	49,135	-	49,135	71,689
	Tax recoverable	12,805	-	12,805	16,094
		<u>61,941</u>	-	<u>61,941</u>	<u>87,783</u>
	Collections	7,250	-	7,250	4,172
	Other donations	5,561	-	5,561	1,490
	Tax Recoverables	2,193	-	2,193	2,000
		<u>76,947</u>	-	<u>76,947</u>	<u>95,445</u>
2b	Charitable activities				
	P.C.C. Fees	2,804	-	2,804	6,534
	Church magazine	649	-	649	1,031
		<u>3,453</u>	-	<u>3,453</u>	<u>7,565</u>
2c	Other trading activities				
	Fairs, concerts & other fund-raising events	1,938	-	1,938	6,177
		<u>1,938</u>	-	<u>1,938</u>	<u>6,177</u>
2d	Investments				
	Interest (gross)	121	-	121	214
		<u>121</u>	-	<u>121</u>	<u>214</u>
2e	Church House Restoration Fundraising				
	Income	7,122	25,250	32,372	68,787
	Tax Recoverable	1,288	-	1,288	7,091
		<u>8,410</u>	<u>25,250</u>	<u>33,660</u>	<u>75,878</u>
2f	Other				
	Sir Justinian Pagitt income	11,500	-	11,500	7,500
	Churchyard maintenance recoveries	4,680	-	4,680	4,500
	Church Building recoveries	602	-	602	9,917
	Open Church Music Fund income	-	-	-	358
	Church House income	3,326	-	3,326	13,601
		<u>20,108</u>	-	<u>20,108</u>	<u>35,876</u>
	Total Incoming Resources	<u>110,976</u>	<u>25,250</u>	<u>136,226</u>	<u>221,155</u>

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY

Notes to the Financial Statements for the Year ended 31st December 2020

3 Expenditure:	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
3a Raising funds					
Costs of Social and fund-raising events		245	-	245	1,812
		<u>245</u>	<u>-</u>	<u>245</u>	<u>1,812</u>
3b Charitable activities					
Ministry: Diocesan parish share		68,160	-	68,160	66,240
Other ministry costs		1,161	-	1,161	3,334
Church - running expenses		1,839	150	1,989	3,887
Insurance		3,768	-	3,768	3,887
Church buildings incl. furnishings		2,824	922	3,746	30,234
Upkeep of churchyard		5,270	-	5,270	4,500
Music: Organist		1,430	-	1,430	5,388
Organ and piano maintenance		396	-	396	820
Altar and services		583	-	583	841
PCC fees payable		898	-	898	3,225
Printing, stationery, telephone etc.		166	-	166	448
Independent Examiners' fees		990	-	990	990
		<u>87,484</u>	<u>1,072</u>	<u>88,556</u>	<u>123,794</u>
3c Church House Restoration expenditure		13,706	-	13,706	15,105
		<u>13,706</u>	<u>-</u>	<u>13,706</u>	<u>15,105</u>
3d Other					
Stewardship costs		-	-	-	-
Open Church Music Fund expense		16	-	16	673
Church House expenditure		3,770	-	3,770	4,311
		<u>3,786</u>	<u>-</u>	<u>3,786</u>	<u>4,984</u>
Total Resources Expended		<u>105,220</u>	<u>1,072</u>	<u>106,292</u>	<u>145,695</u>

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY

Notes to the Financial Statements for the Year ended 31st December 2020

4 STAFF COSTS

The PCC had one employee with effect from July 2014, whose costs were met by Church House funds.

There were no disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

5 FIXED ASSETS

	2020 £	2019 £
The PCC has no tangible or other fixed assets	-	-

6 DEBTORS

Gift Aid tax recoverable	15,888	42,648
Other debtors and prepayments	23,947	16,959
	39,835	59,607

7 INVESTMENTS

Church House investments with COIF Charities Investment Fund at market value	30,952	29,091
	30,952	29,091

8 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors and accruals	(4,942)	(9,103)
	(4,942)	(9,103)

8 CAPITAL COMMITMENTS

There were no capital commitments at the balance sheet date.

9 CONTINGENT LIABILITIES

There were no known contingent liabilities at the balance sheet date.

10 RELATED PARTIES

There were no related party transactions for the year ended 31st December 2020.

CHURCH OF ST. MARY THE VIRGIN, MONKEN HADLEY
Notes to the Financial Statements for the Year ended 31st December 2020

11 Analysis of financial activities by funds

11a <i>Unrestricted Funds</i>	General Funds	Church House Restoration	Church House	Open Church Music Fund	Building Repairs Fund	Rectory Repairs Fund	Rector's Disc Fund	Mem Fund Don. Robinson	Other	Total Unrestricted Funds
	£	£	£	£	£	£	£	£	£	£
Incoming resources	99,239	8,410	3,326		-	-	-	-	-	110,976
Resources expended	(88,490)	(13,706)	(3,007)	(16)	-	-	-	-	-	(105,219)
Net Incoming Resources before transfers	10,749	(5,296)	319	(16)	-	-	-	-	-	5,757
Transfers between funds	-	-	-	-	-	-	-	-	-	-
Net movements in funds	10,749	(5,296)	319	(16)	-	-	-	-	-	5,757
Balances brought forward	69,390	51,638	43,028	1,056	-	1,570	167	888	1,649	169,386
Balances carried forward	80,139	46,342	43,347	1,040	-	1,570	167	888	1,649	175,142

Assets and liabilities (other than investments) are not allocated to particular unrestricted funds. Investments are allocated to the Church House fund.

11b <i>Restricted Funds</i>	Poor of the Parish Fund	Church House Restoration	Church Lighting Fund	Bells & Clock Fund	Tower Fund	Memorial Wall Fund	Linen and Needle- work Fund	Church Guide	Memorial Book Fund	Total Restricted Funds
	£	£	£	£	£	£	£	£	£	£
Incoming resources	-	25,250	-	-	-	-	-	-	-	25,250
Resources expended	-	-	(774)	(148)	-	(150)	-	-	-	(1,072)
Net Incoming Resources before transfers	-	25,250	(774)	(148)	-	(150)	-	-	-	24,179
Transfers between funds	-	-	-	-	-	-	-	-	-	-
Net movements in funds	-	25,250	(774)	(148)	-	(150)	-	-	-	24,179
Balances brought forward	1,694	9,135	3,731	23,333	247	4,768	288	104	2,449	45,749
Balances carried forward	1,694	34,385	2,957	23,186	247	4,618	288	104	2,449	69,927

The Restricted Funds are represented by part of the cash at bank.

CHURCH OF ST MARY THE VIRGIN, MONKEN HADLEY

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, MONKEN HADLEY

Independent examiner's report to the trustees of PCC Of St Mary The Virgin, Monken Hadley
I report to the charity trustees on my examination of the accounts of the Parochial Church Council Of St Mary The Virgin, Monken Hadley for the year ended 31st December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust 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.



Eric Pritchard - FCA CTA
Keelings Limited
Chartered Tax Advisers and
Chartered Certified Accountants
Broad House
1 The Broadway
Old Hatfield
Herts
AL9 5BG

18th March 2021

CHURCH OF ST MARY THE VIRGIN, MONKEN HADLEY

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, MONKEN HADLEY

Independent examiner's report to the trustees of PCC Of St Mary The Virgin, Monken Hadley
I report to the charity trustees on my examination of the accounts of the Parochial Church Council Of St Mary The Virgin, Monken Hadley for the year ended 31st December 2020.

Responsibilities and basis of report

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

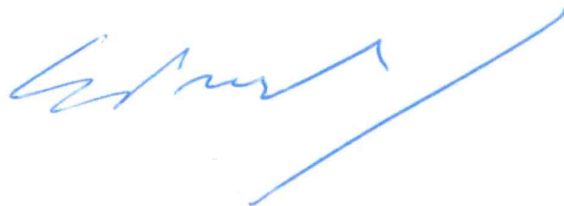
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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18th March 2021