

**THE PCC OF ST. MARY THE VIRGIN CHURCH, WARE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# THE PCC OF ST. MARY THE VIRGIN CHURCH, WARE

## LEGAL AND ADMINISTRATIVE INFORMATION

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### PCC Members

#### Ex Officio Members:

Incumbent	Rev. Y.R. Pentelow - Chair *
Curate	Rev. J.J. Pass

Wardens:	S. Centonze *
	R.M. Hawkins *
	M.J. Whitbourn *

Deanery Synod:	M.J. West - also an Elected Member
	P. Ballam
	B. Martin

Diocesan Synod:	T. Crowther
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#### Elected Members:

D.J. Day - Vice Chair \*  
K.J. Kirby - Secretary \*  
G.M. Meldrum - Treasurer \*  
C.P. Taylor - Safeguarding  
E.M. Finch  
M.W. Meldrum  
M.G. Wilson  
J.A. Turner  
P.A. Hickman  
M.N. Douglas  
J.G. John  
\* = Standing Committee Member

Charity number	1131681
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Principal address	St Mary the Virgin Church High Street Ware Herts. SG12 9BA
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Independent examiner	HB Accountants Plumpton House, Plumpton Road, Hoddesdon, Herts. EN11 0LB
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Bankers	CAF Bank 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
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Investment advisors	CCLA Investment Management Senator House, 85 Queen Victoria Street, London, EC4V 4ET
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# THE PCC OF ST. MARY THE VIRGIN CHURCH, WARE

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# THE PCC OF ST. MARY THE VIRGIN CHURCH, WARE

## PCC MEMBERS' REPORT

### *FOR THE YEAR ENDED 31 DECEMBER 2023*

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The PCC members present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

St. Mary the Virgin's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, in promoting, within the ecclesiastical parish, the whole mission of the Church of England, pastoral, evangelistic, social and ecumenical.

The PCC is also specifically responsible for the maintenance of the Church, a 14<sup>th</sup> Century, Grade 1 listed building, and its modern extension.

We, as part of St Albans Diocese, have a Mission Action Plan (MAP). The aim of the MAP is to plan and prioritise a detailed and realistic course of action to establish our vision for the future of St. Mary's Church. The focus is for growth in faith creation and responding to the needs of the environment and inclusion and diversity. The MAP and its progress are discussed regularly as part of each PCC meeting. The new MAP can be found on the diocesan website.

Our response to this focus can be found in the section Achievements and Performance.

The normal pattern of Sunday worship is:

- a. The early morning Communion Service at 8.00 am in church and live streamed on Facebook, which provides a quiet, intimate, and reflective environment for worship.
- b) The morning Eucharist at 10.00 am in church and streamed via Zoom. Baptisms take place regularly as part of the morning service as well as separately. A crèche and children's activities are provided during the morning service as well as regular Children's church activities.
- c. Evensong, a traditional format for worship once a month.

Morning Prayer takes place at 9.15 am Monday to Thursday each week. This takes place in church and is also live streamed on Facebook.

Evening prayer takes place at 5.00 pm Monday to Thursday each week.

On Wednesdays a Eucharist service is held weekly at 11.00 am (livestreamed on Facebook for part of the year).

Other services are held during the week to mark particular religious festivals.

There is a weekly Eucharist at Snowdrop House and during 2023 monthly worship restarted at Ashwood and Hillview Nursing Homes.

The Church is open to our community for private prayer every day, usually between 9.00am and 5.30 pm. The year began with the prayer space moved to the Linkway and morning and evening prayer held in the choir vestry. This was to ensure the safety of the building during the restoration project. The church was fully open again from Easter onwards.

All are welcome to attend our regular services. In 2023 the Church Electoral Roll was 147.

The average attendance has been 70 adults and 4 children, with 3 attending predominately online services. The total attending Easter Eve and Easter Day was 145 with 107 communicants. A total of 1,120 attended Advent services including Christingle and the Carol Service. A total of 473 attended services on Christmas Eve and Christmas Day, with 115 communicants at both services.

We have celebrated 23 baptisms, 8 weddings, 1 thanksgiving for a marriage and held 7 funerals this year. There were 9 funeral services conducted at a crematorium or cemetery. Confirmations included 3 adults. There have been 4 adults and 2 children joining the church family at St Mary's during the year.

The PCC members have paid due regard to guidance issued by the Charity Commission in deciding what activities the Church should undertake.

# THE PCC OF ST. MARY THE VIRGIN CHURCH, WARE

## PCC MEMBERS' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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### **Achievements and performance**

The redecoration of the nave meant that the church building was closed for all activities for the first three months of 2023. Church services continued for the most part, but all weekday services and activities took place in the Church Hall.

The first major undertaking was the sponsored Bible Marathon at the end of January. This event over 72 hours involved many volunteers from St Mary's and beyond, providing an uplifting experience to all involved as well as raising much needed funds for the redecoration project. Our thanks to Marion Little and Belinda Martin for the organisation of such a huge event.

A Quiet day in March focused on the Feast of the Annunciation. The Embrace course booklet "The Kingdom of God in Justice and Peace" was used by groups during Lent. The Monday study group and Space on Thursday continued with their own programmes throughout the year. A number of walkers joined in the very wet walk on Easter Monday, walking from Welwyn to St Albans where they met with fellow pilgrims for a lively and uplifting service in the Abbey.

The Foodbank continued to be supported by St Mary's although new premises are now used to distribute food. An increase in the number of clients needing support has required more space. Our thanks to Jackie Turner, Mike Franklin and the team who support this work.

Liz Finch organised part of our MAP response to the environment with a group counting wildlife in the churchyard in June as part of the Churches Count on Nature. Liz also liaised with the Ware Swift Group, who identified St Mary's church tower as a suitable place to install swift nesting boxes. These were finally installed in October with the help of Mike Franklin as tower captain. A survey of our energy consumption has resulted in savings on heat and light.

St Mary's Arts continued with a full year of concerts, some of which took place in the Hall at the beginning of the year. The concerts welcome performers from near and far, while the coffee and cakes provided by the churchyard café are popular with our audiences. Thank you to the organisers Paul Hickman and Mark Kirby for finding such a variety of talent and to Roger Hawkins and the team for the catering. All the events raise much needed funds for the church. Two year groups from St Catherine's School have taken advantage of some performances to introduce their pupils to live music.

Fundraising events this year have included the Plant Market, Christmas Fayre and Dickensian Evening, involving lots of volunteers, organised on different occasions by Derek Day and Roger Hawkins. The coronation was celebrated with music and activities in the churchyard.

Charitable events have included a parish breakfast to support Christian Aid week, a sausage sizzle raising funds for Montgomery Heights and the Christingle service for the Children's Society. The monthly Community Lunches continue as well as the Board Games Café, providing outreach to the wider community in Ware. Both are organised by regular volunteers.

A coach plus choir members travelled to attend the service when our curate, Fr Jake Pass was ordained to the priesthood in St Mary's Church Hitchin at the beginning of June. This was a doubly joyous occasion as Katy Little, a former congregation member was also ordained by the Bishop of Hertford.

The first round of interviews held in September for a new Director of Music was unsuccessful. Music for Sunday mornings, Evensongs and special services has been provided by Celia Higson, Mark Kirby, Lizzie Hastings Clark, Revd. Ysmena Pentelow, Edward Dodge, Maddie Bryan, Robert Evans, Nathan Collins, Michael Smith, Malcolm Entelow, and Kenson Li. Our thanks to them all and the choir for leading worship. Jill Knight provided more stability towards the end of the year, leading some Sunday services as well as choral evensong and the carol service.

Thanks to The Friends of St Mary's for their continuing support for the maintenance of the fabric of the building, particularly the re-decoration project this year.

# THE PCC OF ST. MARY THE VIRGIN CHURCH, WARE

## PCC MEMBERS' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2023*

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We would like to thank all the volunteers who work so hard to make our church the lively and welcoming community it is. In particular we would like to thank our Churchwardens including Tim Crowther, who retired in April, Roger Hawkins, Matt Whitbourn and Sue Centonze who work tirelessly on our behalf. Graham Meldrum who keeps a check on finances and helps us all to understand the church accounts and finances. We would also like to thank the Parish Administrator, Lynn McLean and Kathleen Kirby PCC Secretary and all the members of the PCC, for their valuable contribution to our ministry and for keeping the church running. We are also grateful to the flower arrangers, cleaners and maintenance team for all they do to make our church attractive and welcoming. Bonnie West keeps us all up to date with the Quarterly Magazine as well as Celia Higson and the group delivering around the parish, particularly at Christmas. Finally, a particular thanks to Ysmena for her leadership and commitment through another year with its many challenges.

#### **Fabric Report**

Mike Franklin, chair of the Fabric Committee has made the following report.

2023 saw the delayed completion of the nave redecoration. I hope that you agree that this major project has completely transformed the interior of the church for us and our visitors - be it somewhat more costly than originally envisaged.

#### **Nave Redecoration – additional work**

Whilst the internal scaffolding was in place the opportunity was taken to carry out additional high-level work including:

- Formal recording of the position of the wall paintings
- Testing of high-level electrical wiring and subsequent remedial work
- Repairs to lead roofing around the North turret
- Repairs to clerestory windows
- Replacement of opening casement to Book Corner's window

#### **Other minor works carried out during the year**

- Installation of swift nesting boxes in the belfry
- Installation of additional roof drainage in the church hall to prevent water egress
- Repairs to church hall window (by boiler cupboard)
- Replacement of internal lighting in the church hall (with LEDs)

Ongoing tasks carried out included servicing and repairs of the fire extinguishers, heating systems, roof alarm, lightning conductor as well as gutter/hopper clearance.

In addition, Roger Hawkins and Matt Whitbourn have been carefully monitoring the consumption of electricity sometimes on a daily basis. Following this, we have undertaken a number of energy saving initiatives to cut down on costs as well as reducing our carbon footprint.

#### **Future plans**

2023 saw the publication of the Quinquennial report. This report will inform the planning of building projects until the next report is published in 2028. The goal of achieving net zero as a church by 2030 will also, of necessity, increasingly inform our plans during this period.

Separately, in 2023, an engineer reported on the acoustics of the church hall. Recommendations to improve the acoustics will be carried out as and when funds permit. The aim is to achieve a 'softer acoustics' whereby speakers can be heard clearly without unwanted reverberation.

#### **On-going maintenance and cleaning**

Once again, I'd like to give a big 'thank-you' to the regular cleaning/maintenance team who help look after our church and churchyard. Special thanks to:

- Alan Thomas for his hard work weeding/strimming/pruning and generally caring for the churchyard.
- Ken Butt for his expert handiwork in all areas of maintenance.

# THE PCC OF ST. MARY THE VIRGIN CHURCH, WARE

## PCC MEMBERS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Safeguarding Report

Carol Taylor, as Parish Safeguarding Officer, has reported that the Parish is committed to the safeguarding of children and vulnerable adults and to supporting those who have been victims of abuse, as well as those who may present a risk to others. The PCC has complied with the duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to the House of Bishop's guidance on safeguarding children and vulnerable adults). The PCC have adopted all the House of Bishops' Safeguarding Policies and Practice Guidance, as well as "Promoting a Safer Church" (child protection and vulnerable adults policy) and the Domestic Abuse statement, at their meeting on 6th March 2023. The latter two documents are displayed in the Link Way.

We have a Parish Safeguarding Officer/Lead Recruiter and an Assistant Recruiter. Those who work with vulnerable groups in the Parish are recruited in accordance with the Practice Guidance Safer Recruitment July 2021. DBS checks are renewed every three years and all those who have been safely recruited and all members of the PCC, have undertaken the appropriate safeguarding training within the last 3 years and completed DBS checks.

Contact details for those wishing to obtain advice, raise any concerns or make referrals to the statutory authorities are in the Best Practice Guidance leaflets in the Choir Vestry, Link Way and Bell Tower. Names of those approved to work with children are displayed in the Choir Vestry and Bell Tower. Safeguarding information is displayed in the Porch and on the church website.

There is adequate insurance cover for all activities involving children or adults undertaken in the name of the Parish. There have been no issues of safeguarding concern reported during 2023.

#### Financial review

2023 showed that St Mary's church had sustained its financial position despite the pandemic the energy crisis and the cost-of-living crisis.

The Nave redecoration project was completed in April and all invoices paid by early autumn.

#### Income

Giving by various methods and donations remained stable, with fundraising and in particular the regular concerts takings increasing significantly. Weddings and hall hire fees dropped a modest amount. Here are some of the figures:

Total giving including gift aid	£76,353
Donations	£13,642
Fundraising and concerts	£14,838
Weddings/funerals gross fees	£9,156
Nave redecoration project	£118,379

#### Expenditure

The parish share was paid in full to St Albans Board of finance the cost had increased this year.

Gas and electric costs increased significantly, and efforts were made to reduce usage where possible. Maintenance, stationery, printing and church supplies costs were reduced by a modest amount.

It was necessary in line with recent years to keep a tight control on spending given the impact of energy prices and inflation. Here are some of the figures:

Parish share	£70,271
Utilities	£20,810
Maintenance	£8,618
Stationery/printing	£2,761
Church supplies	£3,840
Nave redecoration	£124,578

# THE PCC OF ST. MARY THE VIRGIN CHURCH, WARE

## PCC MEMBERS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### Investments

The church holds various endowment funds, two give a restricted income and the other accrues interest in the fund. In line with recent interest rises the church investments have shown a small increase.

### Conclusion

In spite of difficult conditions, namely energy prices and inflation in 2023, the church finances are in a good position.

This has been achieved by continued giving in all forms by all connected with St Mary's, together with control of both expenditure and cash flow.

There are sufficient funds and reserves to support all aspects of St Mary's work in the community.

### Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

At St. Mary's the membership of the PCC consists of the incumbent (our Vicar), Curate, Churchwardens, the Deanery Synod representatives and members elected by those in the congregation who are on the Electoral Roll of the Church. All trustees must complete a Declaration of Eligibility and sign an agreement to comply with their responsibilities as trustees set out in the Charity Commission's guidance. In addition to this they are encouraged to attend trustee training sessions run by St Albans Diocese. They must also have undertaken a DBS disclosure and undertake appropriate safeguard training.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent. The easing of Coronavirus restrictions has allowed all meetings to take place in person this year, whilst attendance by Zoom has remained an option for some. The full PCC met seven times during the year.

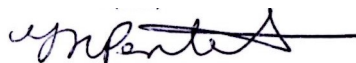
Given its wide responsibilities, the PCC has several committees to deal with a particular aspect of Parish life. The committees include Standing (which met six times separately from PCC), Faith Development and Worship, Fellowship and Fundraising, Fabric and Premises, Christian Giving, which are all responsible to the PCC and report back to it regularly, with verbal reports/minutes of their deliberations being received by the full PCC and discussed as necessary.

Major risks have been reviewed and systems and procedures established to manage those risks.

There is no remuneration paid to any member of the PCC or Key management of the entity.

The PCC members who served during the year and up to the date of signature of the financial statements are disclosed on the Legal and Administration Information page of these financial statements.

The PCC members' report was approved by the Board of PCC Members.



Rev. Y.R. Pentelow

**PCC Chair**

Date: ....09/05/24..

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# THE PCC OF ST. MARY THE VIRGIN CHURCH, WARE

## INDEPENDENT EXAMINER'S REPORT

### TO THE PCC MEMBERS OF THE PCC OF ST. MARY THE VIRGIN CHURCH, WARE

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I report to the PCC members on my examination of the financial statements of The PCC of St. Mary the Virgin Church, Ware (the Church) for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

As the PCC members of the Church you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Church's financial statements carried out under section 145 of the 2011 Act. 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**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Church as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



#### **HB Accountants**

Plumpton House  
Plumpton Road  
Hoddesdon  
Herts.  
EN11 0LB

Dated: ...10/05/24.....

# THE PCC OF ST. MARY THE VIRGIN CHURCH, WARE

## STATEMENT OF FINANCIAL ACTIVITIES

*FOR THE YEAR ENDED 31 DECEMBER 2023*

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
<b>Income from:</b>									
Donations and legacies	3	98,314	111,103	-	209,417	88,752	76,413	-	165,165
Charitable activities	4	9,593	-	-	9,593	14,249	-	-	14,249
Other trading activities	5	17,183	8,879	-	26,062	11,728	-	-	11,728
Investments		862	361	843	2,066	433	81	646	1,160
<b>Total income and endowments</b>		<u>125,952</u>	<u>120,343</u>	<u>843</u>	<u>247,138</u>	<u>115,162</u>	<u>76,494</u>	<u>646</u>	<u>192,302</u>
<b>Expenditure on:</b>									
Raising funds	6	1,035	-	-	1,035	-	-	-	-
Charitable activities	7	133,652	125,565	-	259,217	132,158	53,126	-	185,284
<b>Total expenditure</b>		<u>134,687</u>	<u>125,565</u>	<u>-</u>	<u>260,252</u>	<u>132,158</u>	<u>53,126</u>	<u>-</u>	<u>185,284</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>739</u>	<u>739</u>	<u>-</u>	<u>-</u>	<u>(1,045)</u>	<u>(1,045)</u>
<b>Net income/(expenditure) and movement in funds</b>		<u>(8,735)</u>	<u>(5,222)</u>	<u>1,582</u>	<u>(12,375)</u>	<u>(16,996)</u>	<u>23,368</u>	<u>(399)</u>	<u>5,973</u>
<b>Reconciliation of funds:</b>									
Fund balances at 1 January 2023		<u>(4,700)</u>	<u>36,530</u>	<u>18,330</u>	<u>50,160</u>	<u>12,296</u>	<u>13,162</u>	<u>18,729</u>	<u>44,187</u>
<b>Fund balances at 31 December 2023</b>		<u>(13,435)</u>	<u>31,308</u>	<u>19,912</u>	<u>37,785</u>	<u>(4,700)</u>	<u>36,530</u>	<u>18,330</u>	<u>50,160</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

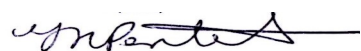
# THE PCC OF ST. MARY THE VIRGIN CHURCH, WARE

## BALANCE SHEET

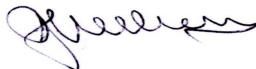
AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Investments	11		8,522		7,784
<b>Current assets</b>					
Debtors	12	7,508		8,028	
Cash at bank and in hand		38,621		44,844	
		<u>46,129</u>		<u>52,872</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(16,866)</u>		<u>(10,496)</u>	
Net current assets			29,263		42,376
<b>Total assets less current liabilities</b>			<u>37,785</u>		<u>50,160</u>
<b>Capital funds</b>					
Endowment funds	14		19,912		18,330
<b>Income funds</b>					
Restricted funds	15		31,308		36,530
Unrestricted funds			<u>(13,435)</u>		<u>(4,700)</u>
			<u>37,785</u>		<u>50,160</u>

The financial statements were approved by the PCC Members on .....02/05/24.....



Rev. Y.R. Pentelow  
PCC Chair



G.M. Meldrum  
Treasurer

# THE PCC OF ST. MARY THE VIRGIN CHURCH, WARE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

##### Charity information

The PCC of St. Mary the Virgin Church, Ware is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006).

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Church is a Public Benefit Entity as defined by FRS 102.

The Church has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention modified to include the revaluation of fixed asset investments. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the PCC members have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC members continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the PCC members in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Church.

##### 1.4 Income

Collections are recognised on receipt. Other gifts are recognised once the Church has been notified of the gift, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from weddings and funerals are accounted for when the bookings have been paid for.

Fund-raising income is accounted for on a receivable basis.

Investment income is accounted for on a receivable basis.

##### 1.5 Expenditure

Expenditure is accounted for on an accruals basis.

# THE PCC OF ST. MARY THE VIRGIN CHURCH, WARE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies (continued)

##### 1.6 Tangible fixed assets

Consecrated and beneficed property is excluded from the accounts by 10(2) of the Charities Act 2011.

Moveable church furnishings held by the Churchwardens on specialist trust for the PCC, and which a faculty for disposal are accounted for an inalienable property unless consecrated. They are listed in the church's inventory which can be inspected at any reasonable time.

##### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

##### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.9 Financial instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Church's balance sheet when the Church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the Church's contractual obligations expire or are discharged or cancelled.

#### 2 Critical accounting estimates and judgements

In the application of the Church's accounting policies, the PCC members are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# THE PCC OF ST. MARY THE VIRGIN CHURCH, WARE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

### 3 Donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Planned Giving Scheme	45,005	-	45,005	42,710	-	42,710
Other Planned Giving	14,140	-	14,140	14,120	-	14,120
Gift Aid	17,208	30,680	47,888	15,975	7,440	23,415
Giving at services and online	5,804	-	5,804	5,008	43,333	48,341
Grants receivable	1,000	65,000	66,000	-	24,800	24,800
Donations	15,157	15,423	30,580	10,939	840	11,779
	<u>98,314</u>	<u>111,103</u>	<u>209,417</u>	<u>88,752</u>	<u>76,413</u>	<u>165,165</u>

### 4 Charitable activities

	2023 £	2022 £
Wedding and funeral fees	9,156	10,726
Other income	437	3,523
	<u>9,593</u>	<u>14,249</u>

### 5 Other trading activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
Fundraising events	14,838	8,879	23,717	9,312
Hall lettings	2,345	-	2,345	2,416
	<u>17,183</u>	<u>8,879</u>	<u>26,062</u>	<u>11,728</u>

### 6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Staging fundraising events	1,035	-
	<u>1,035</u>	<u>-</u>

# THE PCC OF ST. MARY THE VIRGIN CHURCH, WARE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 7 Charitable activities

	2023 £	2022 £
Ministry - Parish Share	70,271	67,852
Clergy expenses	2,225	880
Utilities and insurance	20,810	15,782
Weddings and funerals	4,340	4,708
Honoraria	6,995	10,115
Church supplies	3,840	4,739
Upkeep of services	3,708	3,339
Printing, postage and stationery	2,761	3,186
Legal and professional fees	2,700	-
Nave redecoration	124,578	49,871
Repairs and maintenance	8,618	5,315
Church repairs and maintenance - special projects	-	9,118
Miscellaneous expenses	4,229	6,526
	<u>255,075</u>	<u>181,431</u>
Charitable giving	1,142	1,168
Share of governance costs (see note 8)	3,000	2,685
	<u>259,217</u>	<u>185,284</u>
<b>Analysis by fund</b>		
Unrestricted funds	133,652	132,158
Restricted funds	125,565	53,126
	<u>259,217</u>	<u>185,284</u>

#### 8 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Accountancy fees	-	3,000	3,000	2,685
	<u>-</u>	<u>3,000</u>	<u>3,000</u>	<u>2,685</u>
Analysed between Charitable activities	-	3,000	3,000	2,685
	<u>-</u>	<u>3,000</u>	<u>3,000</u>	<u>2,685</u>

#### 9 PCC Members

None of the PCC members (or any persons connected with them) received any remuneration or benefits from the Church during the year, except for expenses paid to Clergy of £2,225 (2022: £880).

# THE PCC OF ST. MARY THE VIRGIN CHURCH, WARE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 11 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2023	7,784
Valuation changes	738
	<hr/>
At 31 December 2023	8,522
	<hr/>
<b>Carrying amount</b>	
At 31 December 2023	8,522
	<hr/> <hr/>
At 31 December 2022	7,784
	<hr/> <hr/>

### 12 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Gift Aid tax receivable	1,518	3,679
Other debtors	2,855	1,404
Prepayments and accrued income	3,135	2,945
	<hr/>	<hr/>
	7,508	8,028
	<hr/> <hr/>	<hr/> <hr/>

### 13 Creditors: amounts falling due within one year

	2023 £	2022 £
Weddings	4,340	4,708
Accruals	12,526	5,788
	<hr/>	<hr/>
	16,866	10,496
	<hr/> <hr/>	<hr/> <hr/>



# THE PCC OF ST. MARY THE VIRGIN CHURCH, WARE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 14 Endowment funds

Endowment funds represent assets which must be held permanently by the Church. Income arising on the endowment funds can be used in accordance with the objects of the Church and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2023	Incoming resources	Gains and losses	At 31 December 2023
	£	£	£	£
<b>Permanent endowments</b>				
The Gibsy Bequest fund	7,784	-	739	8,523
The Duval Bequest fund	3,235	-	-	3,235
The Light & Air fund	2,000	-	-	2,000
The Murvell Evans fund	5,311	843	-	6,154
	<u>18,330</u>	<u>843</u>	<u>739</u>	<u>19,912</u>

<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Gains and losses</b>	<b>At 31 December 2022</b>
	£	£	£	£
<b>Permanent endowments</b>				
The Gibsy Bequest fund	8,829	-	(1,045)	7,784
The Duval Bequest fund	3,235	-	-	3,235
The Light & Air fund	2,000	-	-	2,000
The Murvell Evans fund	4,665	646	-	5,311
	<u>18,729</u>	<u>646</u>	<u>(1,045)</u>	<u>18,330</u>

The Gibsy Bequest: Income arising is used for the purchase of communion vessels.

The Duval Bequest: Income arising is used for church fabric repairs.

The Light & Air fund: Income arising is used for general purposes.

The Murvell Evans fund: Income arising is used for the poor of the parish.

# THE PCC OF ST. MARY THE VIRGIN CHURCH, WARE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
PCC Restricted fund	509	411	(60)	860
Choir and Music fund	194	182	(110)	266
Flowers	764	805	(817)	752
Organ fund	2,025	65	-	2,090
Restoration fund	4,336	-	-	4,336
Nave redecoration project	28,702	118,880	(124,578)	23,004
	<u>36,530</u>	<u>120,343</u>	<u>(125,565)</u>	<u>31,308</u>

Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	At 31 December 2022 £
PCC Restricted fund	3,418	172	(3,081)	509
Child Church fund	343	-	(343)	-
Choir and Music fund	214	25	(45)	194
Flowers	742	696	(674)	764
Organ fund	1,997	28	-	2,025
Restoration fund	4,336	-	-	4,336
Candle fund	2,112	-	(2,112)	-
Nave redecoration project	-	75,573	(46,871)	28,702
	<u>13,162</u>	<u>76,494</u>	<u>(53,126)</u>	<u>36,530</u>

#### 16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	<u>(4,700)</u>	<u>125,952</u>	<u>(134,687)</u>	<u>(13,435)</u>
Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	At 31 December 2022 £
General funds	<u>12,296</u>	<u>115,162</u>	<u>(132,158)</u>	<u>(4,700)</u>

# THE PCC OF ST. MARY THE VIRGIN CHURCH, WARE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>				
Investments	-	-	8,522	8,522
Current assets/(liabilities)	(13,435)	31,308	11,390	29,263
	<u>(13,435)</u>	<u>31,308</u>	<u>19,912</u>	<u>37,785</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
<b>At 31 December 2022:</b>				
Investments	-	-	7,784	7,784
Current assets/(liabilities)	(4,700)	36,530	10,546	42,376
	<u>(4,700)</u>	<u>36,530</u>	<u>18,330</u>	<u>50,160</u>

#### 18 Related party transactions

There were no transactions with related parties in this year or last year.

#### 19 Connected Charity

The Parish Clerks Land Charity is a connected charity. It meets the cost of performing services previously undertaken by the parish clerk and assisting with music and administration expenses. During the year it donated £50,000 (2022: £24,800) towards the cost of the nave redecoration at the church. At the discretion of the PCC members any unutilised amounts are available for ecclesiastical purposes in the parish of Ware. The charity can be contacted via the Parish Office.