

**Annual Report  
and  
Financial Statements  
of the**

Radlett Parochial Church Council  
for the year ended 31 December 2023



**Christ Church and  
St John's Radlett**

**Registered in England as a charity (no. 1132088)**

**The Parochial Church Council**  
**of the**  
**Ecclesiastical Parish of Christ Church & St John's, Radlett**  
**Financial statements**  
**Year ended 31 December 2023**

**Contents**

Annual Report	Pages 1-8
Independent Examiner's Report	Page 9
Statement of Financial Affairs	Pages 10-11
Notes to the Financial Statement	Pages 12-17

## **RADLETT PAROCHIAL CHURCH COUNCIL**

### **Annual Report for 2023**

The Trustees present their report and audited financial statements of the charity for the year ending 31<sup>st</sup> December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

#### **Administrative information**

Christ Church is to the south of the village of Radlett located on Watling Street. Its daughter church St. John's is situated in Gills Hill Lane. It is part of the Diocese of St Albans within the Church of England. PCC members who have served during 2023 until the date of this report are:

*Incumbent:* Revd Oliver Blease  
(*Team Vicar Aldenham*): Revd Robert Fletcher  
(*Team Vicar Shenley*): Revd Sarah Marshall

*Diocesan Reader:* Mrs Eileen Bigg

*Wardens:* Mr Jeremy Newton  
Mr George Verghese

*Representatives on Deanery Synod*  
Mr Jeremy Newton

*Elected Members:*  
(*until May 2023*) Mrs Caroline Newman  
Mr Remi Bola  
Mr Fola Adeloti  
(*throughout year*) Mr Robert Attuh  
Mrs Jenny Bailey  
Mr John Graham  
Mr Barry Hogg  
Mrs Sue Waller  
Mrs Rosemari Whiteman  
Mrs Abiola Ajayi-Obe  
Miss Anna Bicknell  
Mrs Fiona Turner  
(*from May 2023*) Mr B Denton-Cardew  
Mr Chukwuka Akudu  
Mrs Modupe Afolabi

*Treasurer:* Mr John Graham  
*Assistant Treasurer:* Mrs Jenny Bailey

*PCC Secretary:* Vacant

*Registered Office:* The Church Office  
Christ Church Vision Hall  
Watling Street  
Radlett WD7 7JJ

*Bankers:* Barclays Bank plc  
Watling Street  
Radlett WD7 7AJ

*Auditors:* Hillier Hopkins LLP  
Chartered Accountants  
Radius House,  
51 Clarendon Road,  
Watford WD17 1HP

#### **Structure, governance and management**

The Parochial Church Council of the Ecclesiastical Parish of Christ Church & St. John's Radlett (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Councils (Powers) Measure 1956 and is registered in England as a charity (no. 1132088).

Radlett is part of the Team Benefice of Aldenham, Radlett and Shenley formed in February 2005.

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees over the age of 16 are encouraged to register on the Electoral Roll and are eligible to stand for election to the PCC. PCC members with specific responsibilities are encouraged to attend training courses arranged by the Diocese, Deanery or other organisation as appropriate.

The full PCC met in person on six occasions during the year. Management Committee met between meetings and minutes of their deliberations were received by the full PCC and discussed where necessary. Minutes of PCC meetings are available to be read in the narthex of Christ Church.

The PCC operates through a number of committees:

*Management/Standing Committee:* Meets regularly between PCC meetings and has

power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

*Financial Advisory Group:* Advises the PCC and Management Committee and oversees the general finances of Christ Church and St John's.

*Property & Grounds Committee:* Manages the care, maintenance and repair of the churches, churchyard, and other buildings and grounds belonging to the PCC

*Stewardship Committee:* Monitors the parish's policy on Christian Stewardship. It coordinates the annual renewal of Christian Stewardship of money through planned giving which parishioners feel able to offer to the life of the church.

*Home and Overseas Committee:* Advises the PCC on the disbursement of its charitable giving to various local, national and international charities and causes.

*Hall Management Group:* Oversees the maintenance and management of the Vision Hall and the new hall at St John's.

## **Aim and purposes**

Radlett PCC is responsible to the Diocese of St. Albans and with the Incumbent for promoting in the ecclesiastical parish the whole mission of the church - pastoral, evangelistic, social and ecumenical.

It also has maintenance responsibility for the Parish Church, Church Hall and Burial Ground in Watling Street, St. John's Church and Hall in Gills Hill Lane, along with the house at 51 Gills Hill Lane, available for a curate. All these (except for the curate's house, currently let) are facilities intended to be for the use of the general public as well as for church members.

## **Objectives and activities**

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ and our mission statement is "We believe God calls us to be a loving community, inspired by the Holy Spirit, founded and growing in faith through worship and prayer,

making new disciples as we proclaim Jesus in word and deed". This ties in with our Diocesan three-fold Living God's Love vision of "going deeper into God, making new disciples and transforming communities".

When planning our activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

We seek to do this by providing a variety of different styles of worship service, by offering pastoral care to those in need or at key points in their life's journey, by preaching and teaching to people of all ages in ways appropriate to their needs, and by actively reaching out to those on the fringe or outside our current membership. Being a parish church, we aim to be available for all people of our parish. We believe that people have spiritual as well as material needs and seek especially to minister in the spiritual dimension of life, often through meeting people in the social or emotional situations which they encounter. We are especially concerned to meet the needs of children and young people.

This year we have built strongly on the foundation of our Mission Action Plan and we are delighted to say we have grown as a church both numerically and in depth of faith and engagement.

## **An Overview in Numbers**

There are 171 people on the electoral roll of the parish. During this year, nine new adults have joined the church. On a usual Sunday 57 adults and seven children attend worship at Christ Church. 113 people came to church on Easter Day. 108 people attended Harvest Festival this year, of whom 15 were children. Across Christmas Eve and Christmas Day 332 people attended Christ Church, including around 270 people at our 'Big Family Christmas Service' on Christmas Eve. We have five regularly-meeting Bible study groups, including the weekly ReConnection online Zoom session, usually attended by eight people, and the monthly (in-person) Feast & Faith group, with an average attendance of 11 people. From Radlett we presented three adults

and one child for Confirmation this year. We baptised ten children, married three couples (including one service at St. John's), celebrated the renewal of marriage vows for one couple, and did 22 funerals (church and local crematorium), plus 11 burials of ashes in the Churchyard. St. John's School have now resumed the old pattern of attendance at church twice each term, bringing all 215 pupils to St. John's Church at the beginning of the term, and to Christ Church at the end of each term. In July the vicar and his family hosted afternoon tea for 120 people. There were four 'pulpit swaps' this year, rotating the clergy and Lay Ministers around the team to minister to one another's congregations. There were approximately 100 services of worship in Radlett this year at Christ Church & St. John's, and the vicar preached approximately 80 sermons.

### **Mission Action Plan (MAP) Priorities**

In March 2023 the PCC adopted our Mission Action Plan which can be viewed here:

<https://resource.stalbansdiocese.org/maps/?id=4645#mapview>

Here we identified three key areas of focus for the following few years: ministry amongst children and families, deepening discipleship, and ministry amongst the elderly.

### **Ministry amongst children and families**

We have made good progress here. In August we led a three-day Holiday Club which was well attended and enjoyed by all. Children enjoyed craft activities, Bible stories, songs, games, snacks, and play both indoors and outdoors together. Parents were invited to stay and we formed some strong and ongoing relationships at this event. We partnered with 267 Project in St. Albans to borrow equipment including soft archery and a large colourful parachute. At the end of the week the children and their families came to our Sunday service on 27 August.

Following the success of the Youthscape Launchpad course, the vicar has joined the Kids Ministry Learning Hub and invited the convenor of this group, Tori Moerman-Redding, to speak to the PCC about innovation in children and youth ministry. This led to the

establishment of a new project called 'Sunday Fun Day'. On the first Sunday of the month we alternative this with All Together Worship, but began with two consecutive months (January and February 2024) to build momentum. Sunday Fun Day is 45 minutes of breakfast, crafts, games, singing, and a Bible reading in the Vision Hall, followed by 30 minutes of contemporary, lively worship in the church. This has been successful with an average attendance of approximately 60 people (often 20 of whom are children). In our new St. John's Church we celebrated Christingle for children and their families in December, attended by approximately 45 people.

Our Director of Music has developed a new Children's Choir and this has begun very successfully. Children from both the church and wider community attend rehearsals after services and the choir performs at special occasions, such as in Advent, at Christmas, and at our Patronal Festival.

This year we have established a new Children's Church group which meets on the third Sunday of every month. Volunteers prepare a theme and using Roots on the Web material help the children to learn Bible stories and enjoy crafts together. It is a very positive example of intergenerational worship, alongside Sunday Fun Day and All Together Worship.

We have seen a significant increase in the number of school visits to church, relating to worship and for the Year 2 requirement to experience a place of religious worship. We regularly receive visits from four local primary schools (St. John's, Fair Field, Newberries, and Radlett Prep) during which the children learn about the church furnishings and their significance in worship, 'quiz the vicar' on the Christian faith and vocation to ministry, and learn to ring both the hand bells and the tower bells with qualified volunteers including the Tower Captain.

The vicar visits each of these schools for each of the Christian festivals, including Harvest, Advent, Christmas, Lent, and Easter, delivering assemblies and, in the case of the church school, Collective Worship. At St. John's the vicar is a regular visitor, attending a couple of times each month to offer worship

and pastoral care, both to the pupils and the staff. The vicar continues to offer pastoral care to staff at other schools also. At the church school we have built a new prayer space and the vicar continues to visit this space and help the children to experience this as a peaceful space to promote positive well-being, and to try praying if they wish to. New this year is the opportunity to deliver lessons on the Christian faith and vocation to ordained ministry to the Sixth Form Pupils of Yavneh College in Borehamwood, a Jewish Secondary School, which the vicar has enjoyed on two occasions.

The vicar continues to work with St. John's School as a governor, with a particular responsibility for preparing the school for the Statutory Inspection of Anglican and Methodist Schools (SIAMS). He has received additional governor training this year on safeguarding, understanding assessment data, the new SIAMS assessment framework, and exclusions.

### **Deepening Discipleship**

Following the success of our 'Belief and Trust' Lent programme last year, in which we invited members of the wider team of churches to explore the Christian faith through the Apostles' Creed, we developed a home group called 'Feast and Faith'. This ministry is shared between the vicar and the Discipleship Enabler and Lay Leader of Worship for the parish, Dr. Robert Attuh. These gatherings are deliberately casual and often over food, held in members' homes, during which we explore themes in the Bible and share experiences, interpretations, and grow in faith together.

In October we held a Quiet Day for the wider team of churches at the Radlett residence of the Evangelical Sisters of Mary which was well attended by representatives from each of the three churches. In December we welcomed the Dean of St. Albans to St. John's to give our annual Advent talk which was well attended. In February we began our Lent course hosted at St. Martin's, Shenley. In addition we welcomed the Dean of Westminster to St. John's to give our annual Lent talk.

### **Ministry amongst the elderly**

The vicar continues to visit Houndswood House Care Home for a service of Holy

Communion every three weeks. There has been an increase in lay involvement with volunteers assisting on most occasions. There are usually between 10 and 15 participants at this service. In December a large number of volunteers and families, as well as staff, joined a special carol service with the residents at Houndswood House.

Members of the PCC and other volunteers have been working on a paper to present to the PCC for approval, with the aim of advancing our care of elderly church members. This includes proposals to establish a Pastoral Care Team. The vicar has sought guidance on safeguarding and formal training for members of this team, which would have responsibility for keeping up with elderly members, offering lifts, home visits including with Communion, and generally caring for the well-being of our older parishioners. The vicar continues to regularly visit older parishioners who are housebound for pastoral care and to offer Holy Communion.

A new, regular 'Coffee with Clergy' morning in partnership with Radlett Reform Synagogue has offered an additional opportunity to engage with elderly members of the parish and to bring people of different faiths and traditions together.

In addition to these key MAP priorities, the following events have been significant parts of our year:

### **Racial Justice**

In October we celebrated Black History Month (BHM). On Sunday 8 October the Chair (Dr. Jacob Kurien) and another member (Rev'd. Ritah Namakula) of the diocesan Racial Justice Action Group delivered a workshop to the congregation after the service, at which we discussed their listening exercise project. On Sunday 15 October we welcomed Rosemarie Davidson-Gotobed, the Church of England's National Minority Ethnic Vocations Officer and a member of the Archbishops' Council, to deliver our guest sermon for BHM. We have welcomed a new clergy person to the church community in Rev'd. Mohammad Eghtedarian who has Permission to Officiate from the diocesan Bishop. Rev'd. Mohammad has a particular calling to minister among the Farsi-speaking Persian community.

Significantly, in January we established The Inclusivity Alliance to advise and support the PCC on matters of racial justice, and to “encourage a more equal, diverse, inclusive, cohesive and engaged church and challenge all forms of discrimination.”

## **Ecumenical and Interfaith Engagement**

This year the vicar took on the role of Chair of Churches Together in Radlett and Aldenham at the AGM in May, a group which includes Anglican, Roman Catholic, and United Free Church members. Together we held public events including Lent and Advent talks, and joined together for a Carol service in December. In Lent and Holy Week we joined together for evening services and a 'Walk of Witness' joint service through the village on Good Friday.

The vicar has continued as a member of the Hertsmere Forum of Faiths and attends regular meetings of this group. This includes visiting Camp Unity, a youth camping trip for members of different religious groups in the summer, alongside a local Rabbi and a leader of the Hare Krishna community. The vicar also signed the Faith Covenant for Hertfordshire at a formal ceremony in January, a major step in the County Council's interfaith initiatives. In September at the invitation of the Hare Krishna community the vicar attended the Janmashtami Festival at Bhaktivedanta Manor. We continue to work alongside the Jewish community in the village. A new initiative this year 'Coffee with Clergy' sees the vicar and the Rabbi from the local Reform Synagogue welcome people to each place of worship alternately for refreshments and conversation. Recently we attended the synagogue and enjoyed access to the Czech Torah scrolls on loan from the Westminster Synagogue. All faiths and denominations locally work together to lead the Remembrance Sunday Act of Commemoration at the Radlett War Memorial.

## **Community outreach**

The most exciting event in our outreach to the wider community was the opening of our new church, St. John's, on Gills Hill Lane. This service of dedication and licensing was presided over by the Bishop of St. Albans, with the Archdeacon of St. Albans also in attendance. Members of the wider community joined this service, including from other faiths and none, and it was very well supported by around 120 people, including significant numbers of children and families from the local schools.

The Home & Overseas Committee overhauled its recommendations to the PCC for charitable giving. This included reducing the number of beneficiaries to enable a larger amount to be sent to each, and re-evaluating which charities would be included as this had not been changed for some time. In total the amount of £7,550 was distributed equally amongst ten charities, representing five within the UK and five overseas.

In June the vicar led a group in attending the annual Alban pilgrimage. One of our church members was ordained Deacon at St. Albans Abbey in July and the following day our congregation travelled to Harpenden to see her installed in her new church. On 5 November we commemorated the Feast of All Souls to which members from the community were invited to commemorate their departed loved ones, lighting a candle and offering prayers in their memory. On 26 November we celebrated our Patronal Festival of Christ the King at which our guest preacher was Bishop Humphrey Southern, Principal of Ripon College Cuddesdon which was a Team service and attended by 80 people including many children who enjoyed crafts and activities relevant to the theme of the day. In December we welcomed the wider community into church for a Christmas Concert, the Schools Carol Concert, the Churches Together Carol Service, and 'Carols by Candlelight' by the Radlett Choir. The vicar visited our Tuesday Toddler group for their special event for Christmas (including a surprise visit from Santa). St. John's School held a large end of term service at Christ Church which was well attended by pupils' families. In January the vicar was warmly welcomed as the guest speaker at the local Rotary Club meeting in Aldenham. The Ash Wednesday service in Christ Church saw several members of the wider community visit the church.

## **Governance**

The PCC has standardised all role descriptions for its employees, in keeping with the recommendations of the consultancy report delivered by John Truscott (January 2022). All relevant appraisals have been completed for employed staff and licensed lay ministers this year. The PCC has appointed a new Parish Safeguarding Officer who is in the process of



receiving training and completing a renewed DBS.

A former member of the PCC and Warden of the church launched an action in the Employment Tribunal against the PCC, various members of the church, and the Diocesan Board of Finance, claiming rights of an employee or office holder, alleging discriminatory treatment and seeking considerable amounts of money. Tribunal hearings were held on 19 June (preliminary), 28 July, and 25 September. The PCC and others were represented by a solicitor with Counsel appearing on our behalf. On 20 October Employment Judge Joffe of the London Employment Tribunal issued her Judgement in favour of the PCC, church members, and Diocesan Board of Finance, stating that the Claimant was not an employee and did not hold a personal or public office within the meaning of the relevant legislation. Therefore, the claim was dismissed by the Judge. On 29 November the Claimant appealed this decision. The Tribunal must now decide whether the reasons for the appeal are sufficient and whether an appeal can go ahead. The Respondents in the appeal are the St. Albans Diocesan Board of Finance and the PCC. We continue to be represented by a firm of solicitors and await the Tribunal's preliminary decision.

### **Other Matters**

We continue to work well and closely with the other members of our Team of churches, namely St. John the Baptist in Aldenham and St. Martin's in Shenley, operating a statutory Team Council for regular meetings and mutual support. The vicar continues to work as a Trustee of the Platt Foundation Trust to support young people locally in their educational aspirations. In January the vicar attended Hertsmere Borough Council's candlelit vigil for Holocaust Memorial Day on behalf of the church. We continue to fully participate in Deanery Synod, sending representatives from the church to regular meetings. The vicar is also a member of the Diocesan Synod. The vicar continues to teach a course on the history and praxis of Eucharistic theology to the Lay Ministers of the diocese as part of their ministerial training.

### **Property and Grounds**

The "Property & Grounds Committee" established in 2022 has assisted greatly with the upkeep of Christ Church, Vision Hall, the churchyard and the surrounding grounds. Among work overseen by the Committee has been a new three-year contract in place for the maintenance of the grounds; a plan to deal with trees damaged by the long, dry summer; more frequent working parties to clear ivy in the churchyard; dealing with burst waterpipes, seeking to find a permanent cure for water ingress into the Vision Hall; and overseeing the tenancy agreement in the curate's house.

Signage at Christ Church has been improved, showing when the church is open, and improvements have also been made to the carpark, including the prevention of its use as a "rat-run" which was becoming increasingly dangerous to users of the church and grounds.

The PCC is progressing installing solar panels on Vision Hall roof in keeping with the Diocese's commitment to the Church of England's target of reaching Net Zero Carbon by 2030. The new St. John's church has solar panels and we have purchased a Tesla battery to make full use of the power generated. The new St. John's Church was handed over to the PCC by the builders in September and opened by the Bishop of St. Albans on 16 October 2023.

### **Safeguarding, Governance, and Development**

We progressed well through the Safeguarding Action Plan and have made further improvements, increasing compliance within the regulatory framework. Additional safeguarding training was received by members of the PCC and other volunteers, and all necessary DBS certificates were provided. A risk assessment was completed for all regulated activities and the PCC was kept up to date on all safeguarding matters, this being a standing item on the PCC agenda.

## **Financial Review**

The accounts are drawn up under generally accepted accounting standards for the charity sector. The charity delivered an overall surplus of £76,637 (2022 deficit £(125,324)) after taking into account all funds. Most of this surplus reflects the recovery of the equity funds from the 2022 loss from our investment portfolio of £84,685 to a surplus on all funds of £72,322 in 2023.

On unrestricted funds, before accounting for the investment gain of £60,861, the charity reported a surplus of £4,305 (2022 deficit £(40,639)). Contributing to this surplus was the generosity of our congregation in donating £8,361 (including a one-off anonymous donation of £2000 towards a piano) to purchase furniture and fittings for the new church. We also benefited from the one-off rental of the church car park to house support trucks for filming at a nearby house. Collections have doubled this year to £8,566 (2022 - £4,270) reflecting the introduction of contactless card readers for donations. The recovery of letting income from the church halls post-Covid continued and this year the Vision Hall achieved the rental income last seen in 2019.

### **Principal funding sources**

The PCC relies on voluntary giving from parishioners to fund its activities; we are thankful for the response to the annual stewardship appeal, which generates this income. Other income includes hall lettings, grants, donations and income from deposits and investments. This year again we have benefited from the continuing rental income from the curate's house and overall are reporting an increase in income commensurate with the increased use of the church halls.

We remain grateful to the many regular givers in our congregation whose pledged giving underpins the finances of the church.

### **Expenditure**

A total of £294,753 (2022: £287,025) was spent to provide the Christian ministry of Christ Church and St. John's. Included in expenditure is £120,789 (2022: £119,501) contribution to the Diocesan parish share, much of which is spent on stipends and

housing for the clergy. Expenditure was slightly higher this year reflecting general inflation across all categories.

### **Future Review**

The PCC on advice from the incumbent vicar, has decided to support the role of the Children's, Youth & Families Worker (CYFW). Discussions continue underway on what is expected from the role. The PCC has agreed a 2024 breakeven budget prior to transfers to designated funds. This budget excludes the CYFW.

### **Investments policy**

Unrestricted funds are invested in a balance of short-term deposits and long-term investment funds including bonds and equities. Around 85% of our investments are in equities in a portfolio run on a medium risk basis. The funds are invested with M&G and CCLA linked to the Church of England. Performance is benchmarked against the FTSE All-Share Index. The capital of the unrestricted fund equity investments increased by 11.6% during 2023 (2022: decrease 9.0%), compared with the FTSE All Share index which increased by 3.8%. The increase substantially recovered the losses of the previous year.

### **Reserves policy**

The PCC seeks to maintain Unrestricted Reserves of six months of unrestricted charitable expenditure. This level is maintained so that if income suddenly fell significantly the combination of income and retained reserves should cover a year's expenditure, time enough to change fundamentally the cost base in line with a revised lower level of income. Over the last few years we have seen a number of our major donors cease giving and the PCC has increased efforts to draw new people into the stewardship scheme. Given the dependence on a limited number of donors, the PCC believes that the unrestricted reserves are necessary to fund future plans and meet future anticipated deficits.

At 31 December 2023 the balance on the unrestricted funds was £1,122,746 (2022: £1,060,874). The PCC is required to provide accommodation for a curate at a standard laid down by the Diocese. Whilst the curate's house is currently let, it has to be available to a

future curate if one is so appointed. The funds invested in the curate's house (51 Gills Hill Lane; £632,570), are not considered to be freely available reserves. Removing these funds from the unrestricted reserves leaves a balance of £490,176 which, whilst being greater than 12 months' unrestricted expenditure, has grown from unrealised investment returns which as was seen during Covid, can be easily reversed.

The PCC has approved a break even budget in 2024 but has also committed to significant capital expenditure to maintain the listed church. This along with our awareness that income from regular givers is declining, leads us to believe the level of reserves is appropriate and reflects the financial position of the charity.

On behalf of the PCC

**Revd Oliver Blease**  
**Chair of the PCC**

## **Independent Examiner's Report to the Trustees of Radlett Parochial Church Council**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 10 to 17.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

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

As the charity's 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 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 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.

Simon Speller FCA

**Hillier Hopkins LLP**  
Chartered Accountants  
Radius House  
51 Clarendon Road  
Watford  
WD17 1HP

Date:

**STATEMENT OF FINANCIAL ACTIVITIES**  
**For the year ended 31 December 2023**

		Unrestricted	Designated	Restricted	Endowment	Total Funds	
	Note	Funds £	Funds £	Funds £	Funds £	2023 £	2022 £
<b>INCOME</b>							
Donations and legacies	2a	164,627	-	6,008	-	170,635	154,818
Church activities	2b	68,292	-	0	-	68,292	43,999
Investments	2c	57,370	-	2,761	-	60,131	47,569
<b>TOTAL INCOME</b>		<b>290,289</b>	<b>-</b>	<b>8,769</b>	<b>-</b>	<b>299,058</b>	<b>246,386</b>
<b>EXPENDITURE</b>							
Mission and Charitable expenditure	3a	7,550	-	-	-	7,550	7,800
Church activities	3b	278,434	-	8,769	-	287,203	279,225
<b>TOTAL EXPENDITURE</b>		<b>285,984</b>	<b>-</b>	<b>8,769</b>	<b>-</b>	<b>294,753</b>	<b>287,025</b>
<b>NET INCOME (EXPENDITURE)</b>		<b>4,305</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,305</b>	<b>(40,639)</b>
<b>Net (losses)/gains on investments</b>	7/8	60,861	3,675	-	7,796	72,332	(84,685)
<b>NET INCOME/(EXPENDITURE)</b>		<b>65,166</b>	<b>3,675</b>	<b>-</b>	<b>7,796</b>	<b>76,637</b>	<b>(125,324)</b>
Transfer from designated funds	5	4,900	(4,900)	-	-	-	-
Transfer to designated funds	5	(31,142)	31,142	-	-	-	-
Transfer property reserve - depreciation	5	19,072	(19,072)	-	-	-	-
Transfer from restricted funds	10	3,876	-	(3,876)	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>61,872 #</b>	<b>10,845 #</b>	<b>(3,876)#</b>	<b>7,796</b>	<b>76,637</b>	<b>(125,324)</b>
<b>BALANCES BROUGHT FORWARD</b>							
<b>1 January 2023</b>		1,060,874	1,089,378	63,429	83,052	2,296,733	2,422,057
<b>BALANCES CARRIED FORWARD</b>							
<b>31 December 2023</b>		<b>1,122,746</b>	<b>1,100,223</b>	<b>59,553</b>	<b>90,848</b>	<b>2,373,370</b>	<b>2,296,733</b>
All income and expenditure derives from continuing activities							

# RADLETT PAROCHIAL CHURCH COUNCIL

## BALANCE SHEET AT 31 DECEMBER 2023

	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	6	1,255,336	1,233,455
Endowment funds	7	90,848	83,052
Investments	8	883,436	821,577
		<u>2,229,620</u>	<u>2,138,084</u>
<b>CURRENT ASSETS</b>			
Debtors and prepayments	11	4,000	3,324
Investments		116,861	124,279
Cash at bank and in hand		42,756	37,575
		<u>163,617</u>	<u>165,178</u>
<b>LIABILITIES: amounts falling due within one year</b>			
	12	(19,867)	(6,529)
<b>NET CURRENT ASSETS</b>			
		<u>143,750</u>	<u>158,649</u>
<b>NET ASSETS</b>			
	9	<u>2,373,370</u>	<u>2,296,733</u>
<b>FUNDS</b>			
Endowment	7	90,848	83,052
Restricted	10	59,553	63,429
Designated - Property	5	578,213	597,285
- Other	5	522,010	492,093
Unrestricted	9	1,122,746	1,060,874
		<u>2,373,370</u>	<u>2,296,733</u>

Approved by the Parochial Church Council on 19 March 2024 and signed on its behalf by:

Rev'd Oliver Blease  
Team Vicar

The notes on pages 10 to 17 form part of these accounts.

# RADLETT PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

### 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### (a) General information and basis of preparation

Radlett Parochial Church Council is a charity and is a corporate body established by the Church of England. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletins 1 and 2 published on 2 February 2016 and 5 October 2018 respectively), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### (b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investment form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

#### (c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable the income will be received. No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. Income from trading activities to raise funds for the charity. Income from trading activities, primarily the letting of church halls, is recognised when entitlement has occurred. The charity receives a grant from Local Government for the upkeep of the Burial Ground. As the grant is discretionary the grant is only recognised in the accounts on receipt. Government grants relating to furlough receipts are credited to the Statement of financial activities in the period in which they occurred. Investment income is earned through holding assets for investment purposes such as shares and property and includes dividends interest and rent. It is not practicable to identify investment management costs within the funds held so the income is reported net of these costs. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

#### (d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds which only applies if there is a special appeal;
- Expenditure on charitable activities which includes the running of the church and church halls; and
- Other expenditure which represents those items not falling into the two categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose. Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. It is not the practice of the charity to award grants that are conditional on performance.

#### (e) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes expenditure directly attributable to making the asset capable of operating as intended. Individual items with an initial cost of £5000 or less are written off when acquired. Consecrated and beneficial property is excluded from the accounts by virtue of s10(2) to 10(4) of the Charities Act 2011. The new church at St Johns is excluded under this provision. Movable church furnishings held by the vicar and Churchwardens on special trust for the PCC and which require a facility for disposal are accounted for as inalienable property unless consecrated and are included in Fixtures and Fittings. They are listed in the Church's Inventory held at the Church Office.

The property at 51 Gills Hill Lane was purchased in 2013 for the use of a curate and was so occupied from June 2015 to September 2018. The policy of the PCC is to always keep this property available for a curate but in the intervening periods the property is let to produce income thereby mitigating the overall cost of ownership. The new church at St Johns is a joint venture between the Diocese of St Albans, Hertsmere Borough Council and the PCC.

The PCC has capitalised the legal costs and other professional fees in discharging their share of the Joint Venture and capitalised fixtures and fittings purchased for the church.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life. No depreciation is applied to freehold land and buildings.

Freehold land	Nil
Freehold buildings	50 years
St Johns Church	10 years
Fixtures and fittings	10 years
Musical instruments	10 years
Projection and sound systems	4 years

Depreciation of the costs associated with St Johns are being depreciated over 10 years being the lifetime of the warranties on the new building. No depreciation charge is provided on 51 Gills Hill Lane as the Trustees believe the asset will have a high residual value which under the requirements of the SORP (2015) allows depreciation not to be charged.

# RADLETT PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

### 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont)

#### (f) Investments

Investments in Fixed assets are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

#### (g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#### (h) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

#### (i) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

#### (j) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

### 2 INCOMING RESOURCES

#### 2a Donations and legacies

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2023 £	2022 £
Pledged giving	134,937	-	134,937	135,566
Gift Aid	5,591	-	5,591	2,700
Collections	8,566	-	8,566	4,270
Donations	2,212	-	2,212	2,135
Legacies	5,000	-	5,000	-
Grants	-	6,008	6,008	6,008
Donations for specific purposes	8,321	-	8,321	4,139
	<b>164,627</b>	<b>6,008</b>	<b>170,635</b>	<b>154,818</b>

The comparative figure for 2022 includes £148,810 unrestricted and £6,008 restricted funds.

In 2023 members of the congregation donated £6,321 towards the new furniture in St Johns Church and we received an anonymous donation of £2000 towards the cost of the piano therein.

#### 2b Church activities

Church hall lettings	42,154	-	42,154	39,003
Wedding, baptism and funeral fees	6,509	-	6,509	4,312
Sundry receipts	19,629	-	19,629	684
	<b>68,292</b>	<b>0</b>	<b>68,292</b>	<b>43,999</b>

The comparative figure for 2022 comprises only unrestricted income.

#### 2c Income from investments

Dividends and interest	27,760	2,761	30,521	19,159
Property income	29,610	-	29,610	28,410
	<b>57,370</b>	<b>2,761</b> #	<b>60,131</b>	<b>47,569</b>

The comparative figure for 2022 includes £45,020 unrestricted and £2,549 restricted funds.

#### TOTAL INCOMING RESOURCES

	<b>290,289</b> #	<b>8,769</b> ##	<b>299,058</b>	<b>246,386</b>
--	------------------	-----------------	----------------	----------------



# RADLETT PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

### 3 RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2023 £	2022 £
<b>3a Mission and charitable giving (note 15)</b>				
Church overseas: - missionary societies	2,265	-	2,265	3,225
- relief and development agencies	1,510	-	1,510	1,975
Home missions and other church societies	755	-	755	1,714
Secular charities	3,020	-	3,020	886
<b>Mission and charitable giving</b>	<b>7,550</b>	<b>-</b>	<b>7,550</b>	<b>7,800</b>

The comparative figure for 2022 comprises only unrestricted expenditure.

<b>3b Church activities</b>				
Ministry: Diocesan parish share	120,789	-	120,789	119,501
Working expenses of incumbent	794	-	794	1,212
Upkeep of vicarage and Curate's House	7,154	-	7,154	9,375
Assistant clergy expenses	1,565	-	1,565	1,565
Lay staff emoluments	31,069	-	31,069	28,070
Childrens and Youth worker	992	-	992	1,070
Upkeep of churches: repairs and maintenance	5,023	-	5,023	5,612
heating, light, insurance etc.	14,659	-	14,659	20,452
Upkeep of grounds	7,099	-	7,099	3,560
Maintenance of services	4,029	-	4,029	2,076
Upkeep of burial ground	0	8,769	8,769	8,557
Sundry expenses	2,289	-	2,289	981
Church hall upkeep: Christ Church	48,796	-	48,796	38,217
St. John's	5,414	-	5,414	5,620
Depreciation - church property	19,072	-	19,072	24,529
Church office	3,958	-	3,958	5,471
Audit fee	2,750	-	2,750	2,400
Legal and Professional fees	2,982	-	2,982	957
<b>Church activities</b>	<b>278,434</b>	<b>8,769</b>	<b>287,203</b>	<b>279,225</b>

The comparative figure for 2022 includes £270,668 unrestricted and £8,557 restricted expenditure.

<b>TOTAL RESOURCES EXPENDED</b>	<b>285,984</b>	<b>8,769</b>	<b>294,753</b>	<b>287,025</b>
---------------------------------	----------------	--------------	----------------	----------------

Total resources expended include:

Depreciation of fixed assets £19,072 (2022: £24,529)

Audit fee £2,750 (2022:£2,400)

### 4 STAFF COSTS

	2023 £	2022 £
Wages and salaries	51,749	45,946
Pension costs	713	648
	<b>52,462</b>	<b>46,594</b>

The PCC employed 5 people during the year, some part time, equivalent to 2.5 FTEs (2022:2.5 FTEs) .

The PCC is part of the work place pension scheme which affects only one employee (2022:1 employees).

Expenses of £794 (2022: £441) were paid to one Trustee as working expenses of the incumbent.

The employee allowance rebate received of £2,786 has been offset against social security costs.

### 5 TRANSFER TO AND FROM DESIGNATED FUNDS

The PCC has a policy of setting aside designated funds to ensure that adequate funding is available for property maintenance and replacement of equipment when needs arise. Transfers from unrestricted funds are made according to the timing and scale of anticipated expenditure.

	Church Property £	Staff and Clergy Housing £	St Johns Development £	Equipment £	Organ £	Christ Church Hall £	Fabric incl Boiler £	TOTAL £
Balance at 1 January 2023	597,285	217,187	15,667	3,346	33,186	20,044	202,663	1,089,378
Unrealised gain/(loss) on investments	-	3,675	-	-	-	-	-	3,675
Transfer from unrestricted funds	-	-	21,642	-	3,000	-	6,500	31,142
Transfer from restricted funds	-	-	-	-	-	-	-	-
Expenditure during the year	-	-	-	-	-	-	(4,900)	(4,900)
Transfer property reserve:depreciation	(19,072)	-	-	-	-	-	-	(19,072)
<b>Balance at 31 December 2023</b>	<b>578,213</b>	<b>220,862</b>	<b>37,309</b>	<b>3,346</b>	<b>36,186</b>	<b>20,044</b>	<b>204,263</b>	<b>1,100,223</b>

The church property fund represents the net book value of Christ Church Hall and is reduced each year by an annual depreciation charge.

In September 2013 the staff housing fund was used to purchase 51 Gills Hill Lane to enable the PCC to provide accommodation for a curate.

There is currently a vacancy in the parish for a curate and whilst we await the appointment by the diocese, the property is let on a commercial basis.

In 2021 the PCC set aside a provision against loss of rental income from the church hall during the re-development. At the completion of the development the PCC agreed to supplement the designated fund to reflect the value of the capitalised costs and all the assets purchased for the church.

# RADLETT PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

### 6 TANGIBLE FIXED ASSETS

	Freehold property	Church property & fittings	Projection & sound system	Musical instruments	Total
	£	£	£	£	£
<b>COST</b>					
At 1 January 2023	632,570	987,731	42,041	6,037	1,668,379
Additions	-	38,688	-	2,265	40,953
Disposals	-	-	(19,146)	(2,837)	(21,983)
At 31 December 2023	<u>632,570</u>	<u>1,026,419 #</u>	<u>22,895</u>	<u>5,465</u>	<u>1,687,349</u>
<b>DEPRECIATION</b>					
At 1 January 2023	-	386,846	42,041	6,037	434,924
Charge for year	-	19,072	-	-	19,072
Disposals	-	-	(19,146)	(2,837)	(21,983)
At 31 December 2023	<u>-</u>	<u>405,918</u>	<u>22,895</u>	<u>3,200</u>	<u>432,013</u>
<b>NET BOOK VALUE</b>					
At 31 December 2023	<u>632,570</u>	<u>620,501 #</u>	<u>0 #</u>	<u>2,265 #</u>	<u>1,255,336</u>
At 31 December 2022	<u>632,570</u>	<u>600,885 #</u>	<u>0 #</u>	<u>0 #</u>	<u>1,233,455</u>

### CHURCH PROPERTY

	Christ Church Hall	Christ Church Hall Fittings	St John's Church and New Hall	Total 2023	Total 2022
	£	£	£	£	£
<b>COST</b>					
At 1 January 2023	953,673	30,458	3,600	987,731	984,131
Additions	-	4,979	33,709	38,688	3,600
Disposals	-	-	-	0	-
At 31 December 2023	<u>953,673</u>	<u>35,437</u>	<u>37,309</u>	<u>1,026,419</u>	<u>987,731</u>
<b>DEPRECIATION</b>					
At 1 January 2023	356,388	30,458	-#	386,846	367,774
Charge for year	19,072	-	-	19,072	19,072
At 31 December 2023	<u>375,460</u>	<u>30,458</u>	<u>-#</u>	<u>405,918</u>	<u>386,846</u>
<b>NET BOOK VALUE</b>					
At 31 December 2023	<u>578,213</u>	<u>4,979 #</u>	<u>37,309</u>	<u>620,501</u>	
At 31 December 2022	<u>597,285 #</u>	<u>-#</u>	<u>3,600 #</u>		<u>600,885</u>

### FREEHOLD PROPERTY

The PCC accounts for Freehold Land and Buildings on a historical cost basis.

Christ Church hall is being depreciated on a straight line basis over 50 years and the fittings over 10 years. For insurance purposes in July 2015

Christchurch and hall were valued at £10,131,693

St Johns Church and Hall was commissioned in October 2023. Legal title to St Johns Church is held by the Diocesan Board of Finance as custodian trustee on trust. for the PCC ( as beneficial owner and managing trustee) on ecclesiastical trusts for the benefit of the parish contained in the original conveyance dated 18 April 1951. pursuant to section 6 of the Parochial Church Councils (Powers) Measure 1956.

The PCC has capitalised the legal and professional costs costs incurred in completing the build agreement. Depreciation of these costs will start in January 2024 and will be over 10 years being the length of the warranties being granted on the new building.

There is no depreciation charge for freehold property (51 Gills Hill Lane). The Trustees believe the asset will have a high residual value which under the requirements of the SORP (2015) allows depreciation not to be charged.

# RADLETT PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

### 7 INVESTMENT OF ENDOWMENT FUNDS

	Cost 2022 £	Market Value 2022 £	Gain (Loss) on revaluation 2023 £	Market Value 2023 £	Cost 2023 £
Bott Trust - CBF Investment fund	10,912	53,306	5,016	58,322	10,912
Young& Chubb Trust - CBF Investment fund	915	27,149	2,554	29,703	915
Washburn Grave Trust - CBF Investment fund	100	2,066	195	2,261	100
Mallison Grave Trust - CBF Investment fund	20	331	31	362	20
Leggett Grave Trust	80	200	-	200	80
	<b>12,027</b>	<b>83,052</b>	<b>7,796 #</b>	<b>90,848 #</b>	<b>12,027</b>

The investments behind the Leggett Trust are held in cash awaiting reinvestment.

The PCC has the following endowment funds, arising from bequests:

Bott	Endowment -	income unrestricted
Young	Endowment -	income restricted to maintenance of fabric
Washburn	Endowment -	income restricted to church/church yard upkeep
Chubb	Endowment -	income restricted to grave upkeep
Mallison	Endowment -	income restricted to grave upkeep
Leggett	Endowment -	income restricted to grave upkeep

### 8 OTHER INVESTMENTS

	Cost 2022 £	Market Value 2022 £	Gain(Loss)on revaluation 2023 £	Disposal at Cost 2,023 £	Market Value 2023 £	Cost 2023 £
<b>Unrestricted:</b>						
17127.14 (2022:17127.14) Units Central Board of Finance Investment Fund	340,188	447,291	42,083	-	489,374	340,188
1312 (2022:1312) M&G Charifund Inc. Units	6,226	19,280	(453)	-	18,827	6,226
2887 (2022:2887) Units Central Board of Finance Investment Fund - Accumulation Shares	32,638	153,163	19,231	-	172,394	32,638
	<b>379,052</b>	<b>619,734</b>	<b>60,861 #</b>	<b>- #</b>	<b>680,595 #</b>	<b>379,052</b>
<b>Designated:</b>						
860 units (2022:860) Central Board of Finance Investment Fund-Accumulation Shares	9,721	45,625	5,733	-	51,358	9,721
505 units (2022:539) M&G Charifund Accumulation units	42,359	156,218	(2,058)	(2,677)	151,483	39,682
	<b>52,080</b>	<b>201,843</b>	<b>3,675 #</b>	<b>(2,677) #</b>	<b>202,841 #</b>	<b>49,403</b>
<b>TOTAL INVESTMENTS</b>	<b>431,132</b>	<b>821,577</b>	<b>64,536 #</b>	<b>(2,677) #</b>	<b>883,436 #</b>	<b>428,455</b>

### 9 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Endowment Fund £	Total £
Tangible fixed assets	677,123	578,213	-	-	1,255,336
Investments - Trusts	-	-	-	90,848	90,848
Investments - Others	361,426	522,010	-	-	883,436
Current assets	104,064	-	59,553	-	163,617
Current liabilities	(19,867)	-	-	-	(19,867)
	<b>1,122,746</b>	<b>1,100,223</b>	<b>59,553</b>	<b>90,848</b>	<b>2,373,370</b>

### ###RESTRICTED FUNDS

	Hall Appeal £	Fixed Asset £	Burial Ground £	Specific Expenses £	Total 2023 £	Total 2022 £
At 1 January 2023	32,213	-	-	31,216	63,429	63,429
Incoming resources	-	-	8,769	-	8,769	8,557
Expenditure	(3,876)	-	(8,769)	-	(12,645)	(8,557)
Transfer to designated funds	-	-	-	-	-	-
At 31 December 2023	<b>28,337</b>	<b>0</b>	<b>0</b>	<b>31,216</b>	<b>59,553</b>	<b>63,429</b>

The Hall Appeal fund represents the balance of money donated to build Christ Church hall. The balance unspent after completion of the hall is used to pay for any major repairs. In 2023 a new electric cable was installed linking the electricity supply in CC Hall with that in the church.

The income on the Bott fund of £1,594 (2022:£1,585) has been utilised against the Burial Ground.

# RADLETT PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

### DEBTORS

	2023 £	2022 £
Income Tax recoverable	4,000	2,700
Other debtors	0	624
	<b>4,000</b>	<b>3,324</b>

### LIABILITIES FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals	15,576	4,512
PAYE and Pension	0	126
Other creditors	4,291	1,891
	<b>19,867</b>	<b>6,529</b>

The balance for Accruals includes the cost of the Tesla battery (£12,095) installed at St John's to support the solar panels at the church

### BURIAL GROUND

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Income	-	8,769	8,769	-	8,557	8,557
Expenditure	-	(8,769)	(8,769)	-	(8,557)	(8,557)
	-	-	-	-	-	-

A grant towards maintenance of the burial ground is awarded annually to the PCC at the discretion of Hertsmere Borough Council.

In 2023 the PCC received £6,008.

The income on the Bott fund of £1,594 (2022:£1,585) has been utilised against the Burial Ground.

## 14 CONNECTED TRUSTS

The vicar and churchwardens are trustees of a "Sunday School Fund", which arose from the proceeds of the sale of Cobden Hill School. This fund does not form part of the PCC's funds and may only be used for educational purposes related to the life of the parish in connection with the provision of religious education by means of Sunday Schools or otherwise. In 2017 the trustees resolved to pay to the PCC some of the capital along with interest over three years to fund a post supporting Children and Youth. In 2018 the PCC received the second annual tranche of £25,300. since 2018 given the vacancy of the post of the Children and Youth worker and a stronger than expected financial position, the Trustees have deferred the drawdown of the third tranche. Drawdown is expected to occur if and when the Children and Youth worker is appointed.

## 15 MISSION AND CHARITABLE GIVING

	overseas mission	overseas relief & development	home mission	home secular	Total 2023	Total 2022
Christian Aid		0			0	885
Interserve (for Rev'd Dr G Aylett)	0				0	715
The Bible Society	755				755	715
Practical Action		755			755	615
Toybox	755				755	615
CMS ( for John Waters)					0	465
Nepali Church (Mr Milan Adhikari)	0				0	715
Wateraid		755			755	0
Sightsavers	755				755	0
Tearfund	0				0	475
Scripture Union			0		0	438
Open Doors in St Albans				755	755	443
Herts Young Homeless				755	755	443
New Hope Trust			755		755	833
Peace hospice Watford				755	755	0
Borehamwood Food Bank				755	755	0
Every Nation (for Javed Kamruddin)			0		0	443
	2,265 #	1,510 #	755 #	3,020	7,550 #	7,800

**Annual Report  
and  
Financial Statements  
of the**

Radlett Parochial Church Council  
for the year ended 31 December 2023



**Christ Church and  
St John's Radlett**

**Registered in England as a charity (no. 1132088)**

**The Parochial Church Council**  
**of the**  
**Ecclesiastical Parish of Christ Church & St John's, Radlett**  
**Financial statements**  
**Year ended 31 December 2023**

**Contents**

Annual Report	Pages 1-8
Independent Examiner's Report	Page 9
Statement of Financial Affairs	Pages 10-11
Notes to the Financial Statement	Pages 12-17

## **RADLETT PAROCHIAL CHURCH COUNCIL**

### **Annual Report for 2023**

The Trustees present their report and audited financial statements of the charity for the year ending 31<sup>st</sup> December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

#### **Administrative information**

Christ Church is to the south of the village of Radlett located on Watling Street. Its daughter church St. John's is situated in Gills Hill Lane. It is part of the Diocese of St Albans within the Church of England. PCC members who have served during 2023 until the date of this report are:

*Incumbent:* Revd Oliver Blease  
(*Team Vicar Aldenham*): Revd Robert Fletcher  
(*Team Vicar Shenley*): Revd Sarah Marshall

*Diocesan Reader:* Mrs Eileen Bigg

*Wardens:* Mr Jeremy Newton  
Mr George Verghese

*Representatives on Deanery Synod*  
Mr Jeremy Newton

*Elected Members:*  
(*until May 2023*) Mrs Caroline Newman  
Mr Remi Bola  
Mr Fola Adeloti  
(*throughout year*) Mr Robert Attuh  
Mrs Jenny Bailey  
Mr John Graham  
Mr Barry Hogg  
Mrs Sue Waller  
Mrs Rosemari Whiteman  
Mrs Abiola Ajayi-Obe  
Miss Anna Bicknell  
Mrs Fiona Turner  
(*from May 2023*) Mr B Denton-Cardew  
Mr Chukwuka Akudu  
Mrs Modupe Afolabi

*Treasurer:* Mr John Graham  
*Assistant Treasurer:* Mrs Jenny Bailey

*PCC Secretary:* Vacant

*Registered Office:* The Church Office  
Christ Church Vision Hall  
Watling Street  
Radlett WD7 7JJ

*Bankers:* Barclays Bank plc  
Watling Street  
Radlett WD7 7AJ

*Auditors:* Hillier Hopkins LLP  
Chartered Accountants  
Radius House,  
51 Clarendon Road,  
Watford WD17 1HP

#### **Structure, governance and management**

The Parochial Church Council of the Ecclesiastical Parish of Christ Church & St. John's Radlett (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Councils (Powers) Measure 1956 and is registered in England as a charity (no. 1132088).

Radlett is part of the Team Benefice of Aldenham, Radlett and Shenley formed in February 2005.

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees over the age of 16 are encouraged to register on the Electoral Roll and are eligible to stand for election to the PCC. PCC members with specific responsibilities are encouraged to attend training courses arranged by the Diocese, Deanery or other organisation as appropriate.

The full PCC met in person on six occasions during the year. Management Committee met between meetings and minutes of their deliberations were received by the full PCC and discussed where necessary. Minutes of PCC meetings are available to be read in the narthex of Christ Church.

The PCC operates through a number of committees:

*Management/Standing Committee:* Meets regularly between PCC meetings and has

power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

*Financial Advisory Group:* Advises the PCC and Management Committee and oversees the general finances of Christ Church and St John's.

*Property & Grounds Committee:* Manages the care, maintenance and repair of the churches, churchyard, and other buildings and grounds belonging to the PCC

*Stewardship Committee:* Monitors the parish's policy on Christian Stewardship. It coordinates the annual renewal of Christian Stewardship of money through planned giving which parishioners feel able to offer to the life of the church.

*Home and Overseas Committee:* Advises the PCC on the disbursement of its charitable giving to various local, national and international charities and causes.

*Hall Management Group:* Oversees the maintenance and management of the Vision Hall and the new hall at St John's.

## **Aim and purposes**

Radlett PCC is responsible to the Diocese of St. Albans and with the Incumbent for promoting in the ecclesiastical parish the whole mission of the church - pastoral, evangelistic, social and ecumenical.

It also has maintenance responsibility for the Parish Church, Church Hall and Burial Ground in Watling Street, St. John's Church and Hall in Gills Hill Lane, along with the house at 51 Gills Hill Lane, available for a curate. All these (except for the curate's house, currently let) are facilities intended to be for the use of the general public as well as for church members.

## **Objectives and activities**

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ and our mission statement is "We believe God calls us to be a loving community, inspired by the Holy Spirit, founded and growing in faith through worship and prayer,

making new disciples as we proclaim Jesus in word and deed". This ties in with our Diocesan three-fold Living God's Love vision of "going deeper into God, making new disciples and transforming communities".

When planning our activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

We seek to do this by providing a variety of different styles of worship service, by offering pastoral care to those in need or at key points in their life's journey, by preaching and teaching to people of all ages in ways appropriate to their needs, and by actively reaching out to those on the fringe or outside our current membership. Being a parish church, we aim to be available for all people of our parish. We believe that people have spiritual as well as material needs and seek especially to minister in the spiritual dimension of life, often through meeting people in the social or emotional situations which they encounter. We are especially concerned to meet the needs of children and young people.

This year we have built strongly on the foundation of our Mission Action Plan and we are delighted to say we have grown as a church both numerically and in depth of faith and engagement.

## **An Overview in Numbers**

There are 171 people on the electoral roll of the parish. During this year, nine new adults have joined the church. On a usual Sunday 57 adults and seven children attend worship at Christ Church. 113 people came to church on Easter Day. 108 people attended Harvest Festival this year, of whom 15 were children. Across Christmas Eve and Christmas Day 332 people attended Christ Church, including around 270 people at our 'Big Family Christmas Service' on Christmas Eve. We have five regularly-meeting Bible study groups, including the weekly ReConnection online Zoom session, usually attended by eight people, and the monthly (in-person) Feast & Faith group, with an average attendance of 11 people. From Radlett we presented three adults



and one child for Confirmation this year. We baptised ten children, married three couples (including one service at St. John's), celebrated the renewal of marriage vows for one couple, and did 22 funerals (church and local crematorium), plus 11 burials of ashes in the Churchyard. St. John's School have now resumed the old pattern of attendance at church twice each term, bringing all 215 pupils to St. John's Church at the beginning of the term, and to Christ Church at the end of each term. In July the vicar and his family hosted afternoon tea for 120 people. There were four 'pulpit swaps' this year, rotating the clergy and Lay Ministers around the team to minister to one another's congregations. There were approximately 100 services of worship in Radlett this year at Christ Church & St. John's, and the vicar preached approximately 80 sermons.

### **Mission Action Plan (MAP) Priorities**

In March 2023 the PCC adopted our Mission Action Plan which can be viewed here:

<https://resource.stalbansdiocese.org/maps/?id=4645#mapview>

Here we identified three key areas of focus for the following few years: ministry amongst children and families, deepening discipleship, and ministry amongst the elderly.

### **Ministry amongst children and families**

We have made good progress here. In August we led a three-day Holiday Club which was well attended and enjoyed by all. Children enjoyed craft activities, Bible stories, songs, games, snacks, and play both indoors and outdoors together. Parents were invited to stay and we formed some strong and ongoing relationships at this event. We partnered with 267 Project in St. Albans to borrow equipment including soft archery and a large colourful parachute. At the end of the week the children and their families came to our Sunday service on 27 August.

Following the success of the Youthscape Launchpad course, the vicar has joined the Kids Ministry Learning Hub and invited the convenor of this group, Tori Moerman-Redding, to speak to the PCC about innovation in children and youth ministry. This led to the

establishment of a new project called 'Sunday Fun Day'. On the first Sunday of the month we alternative this with All Together Worship, but began with two consecutive months (January and February 2024) to build momentum. Sunday Fun Day is 45 minutes of breakfast, crafts, games, singing, and a Bible reading in the Vision Hall, followed by 30 minutes of contemporary, lively worship in the church. This has been successful with an average attendance of approximately 60 people (often 20 of whom are children). In our new St. John's Church we celebrated Christingle for children and their families in December, attended by approximately 45 people.

Our Director of Music has developed a new Children's Choir and this has begun very successfully. Children from both the church and wider community attend rehearsals after services and the choir performs at special occasions, such as in Advent, at Christmas, and at our Patronal Festival.

This year we have established a new Children's Church group which meets on the third Sunday of every month. Volunteers prepare a theme and using Roots on the Web material help the children to learn Bible stories and enjoy crafts together. It is a very positive example of intergenerational worship, alongside Sunday Fun Day and All Together Worship.

We have seen a significant increase in the number of school visits to church, relating to worship and for the Year 2 requirement to experience a place of religious worship. We regularly receive visits from four local primary schools (St. John's, Fair Field, Newberries, and Radlett Prep) during which the children learn about the church furnishings and their significance in worship, 'quiz the vicar' on the Christian faith and vocation to ministry, and learn to ring both the hand bells and the tower bells with qualified volunteers including the Tower Captain.

The vicar visits each of these schools for each of the Christian festivals, including Harvest, Advent, Christmas, Lent, and Easter, delivering assemblies and, in the case of the church school, Collective Worship. At St. John's the vicar is a regular visitor, attending a couple of times each month to offer worship

and pastoral care, both to the pupils and the staff. The vicar continues to offer pastoral care to staff at other schools also. At the church school we have built a new prayer space and the vicar continues to visit this space and help the children to experience this as a peaceful space to promote positive well-being, and to try praying if they wish to. New this year is the opportunity to deliver lessons on the Christian faith and vocation to ordained ministry to the Sixth Form Pupils of Yavneh College in Borehamwood, a Jewish Secondary School, which the vicar has enjoyed on two occasions.

The vicar continues to work with St. John's School as a governor, with a particular responsibility for preparing the school for the Statutory Inspection of Anglican and Methodist Schools (SIAMS). He has received additional governor training this year on safeguarding, understanding assessment data, the new SIAMS assessment framework, and exclusions.

### **Deepening Discipleship**

Following the success of our 'Belief and Trust' Lent programme last year, in which we invited members of the wider team of churches to explore the Christian faith through the Apostles' Creed, we developed a home group called 'Feast and Faith'. This ministry is shared between the vicar and the Discipleship Enabler and Lay Leader of Worship for the parish, Dr. Robert Attuh. These gatherings are deliberately casual and often over food, held in members' homes, during which we explore themes in the Bible and share experiences, interpretations, and grow in faith together.

In October we held a Quiet Day for the wider team of churches at the Radlett residence of the Evangelical Sisters of Mary which was well attended by representatives from each of the three churches. In December we welcomed the Dean of St. Albans to St. John's to give our annual Advent talk which was well attended. In February we began our Lent course hosted at St. Martin's, Shenley. In addition we welcomed the Dean of Westminster to St. John's to give our annual Lent talk.

### **Ministry amongst the elderly**

The vicar continues to visit Houndswood House Care Home for a service of Holy

Communion every three weeks. There has been an increase in lay involvement with volunteers assisting on most occasions. There are usually between 10 and 15 participants at this service. In December a large number of volunteers and families, as well as staff, joined a special carol service with the residents at Houndswood House.

Members of the PCC and other volunteers have been working on a paper to present to the PCC for approval, with the aim of advancing our care of elderly church members. This includes proposals to establish a Pastoral Care Team. The vicar has sought guidance on safeguarding and formal training for members of this team, which would have responsibility for keeping up with elderly members, offering lifts, home visits including with Communion, and generally caring for the well-being of our older parishioners. The vicar continues to regularly visit older parishioners who are housebound for pastoral care and to offer Holy Communion.

A new, regular 'Coffee with Clergy' morning in partnership with Radlett Reform Synagogue has offered an additional opportunity to engage with elderly members of the parish and to bring people of different faiths and traditions together.

In addition to these key MAP priorities, the following events have been significant parts of our year:

### **Racial Justice**

In October we celebrated Black History Month (BHM). On Sunday 8 October the Chair (Dr. Jacob Kurien) and another member (Rev'd. Ritah Namakula) of the diocesan Racial Justice Action Group delivered a workshop to the congregation after the service, at which we discussed their listening exercise project. On Sunday 15 October we welcomed Rosemarie Davidson-Gotobed, the Church of England's National Minority Ethnic Vocations Officer and a member of the Archbishops' Council, to deliver our guest sermon for BHM. We have welcomed a new clergy person to the church community in Rev'd. Mohammad Eghtedarian who has Permission to Officiate from the diocesan Bishop. Rev'd. Mohammad has a particular calling to minister among the Farsi-speaking Persian community.

Significantly, in January we established The Inclusivity Alliance to advise and support the PCC on matters of racial justice, and to “encourage a more equal, diverse, inclusive, cohesive and engaged church and challenge all forms of discrimination.”

## **Ecumenical and Interfaith Engagement**

This year the vicar took on the role of Chair of Churches Together in Radlett and Aldenham at the AGM in May, a group which includes Anglican, Roman Catholic, and United Free Church members. Together we held public events including Lent and Advent talks, and joined together for a Carol service in December. In Lent and Holy Week we joined together for evening services and a 'Walk of Witness' joint service through the village on Good Friday.

The vicar has continued as a member of the Hertsmere Forum of Faiths and attends regular meetings of this group. This includes visiting Camp Unity, a youth camping trip for members of different religious groups in the summer, alongside a local Rabbi and a leader of the Hare Krishna community. The vicar also signed the Faith Covenant for Hertfordshire at a formal ceremony in January, a major step in the County Council's interfaith initiatives. In September at the invitation of the Hare Krishna community the vicar attended the Janmashtami Festival at Bhaktivedanta Manor. We continue to work alongside the Jewish community in the village. A new initiative this year 'Coffee with Clergy' sees the vicar and the Rabbi from the local Reform Synagogue welcome people to each place of worship alternately for refreshments and conversation. Recently we attended the synagogue and enjoyed access to the Czech Torah scrolls on loan from the Westminster Synagogue. All faiths and denominations locally work together to lead the Remembrance Sunday Act of Commemoration at the Radlett War Memorial.

## **Community outreach**

The most exciting event in our outreach to the wider community was the opening of our new church, St. John's, on Gills Hill Lane. This service of dedication and licensing was presided over by the Bishop of St. Albans, with the Archdeacon of St. Albans also in attendance. Members of the wider community joined this service, including from other faiths and none, and it was very well supported by around 120 people, including significant numbers of children and families from the local schools.

The Home & Overseas Committee overhauled its recommendations to the PCC for charitable giving. This included reducing the number of beneficiaries to enable a larger amount to be sent to each, and re-evaluating which charities would be included as this had not been changed for some time. In total the amount of £7,550 was distributed equally amongst ten charities, representing five within the UK and five overseas.

In June the vicar led a group in attending the annual Alban pilgrimage. One of our church members was ordained Deacon at St. Albans Abbey in July and the following day our congregation travelled to Harpenden to see her installed in her new church. On 5 November we commemorated the Feast of All Souls to which members from the community were invited to commemorate their departed loved ones, lighting a candle and offering prayers in their memory. On 26 November we celebrated our Patronal Festival of Christ the King at which our guest preacher was Bishop Humphrey Southern, Principal of Ripon College Cuddesdon which was a Team service and attended by 80 people including many children who enjoyed crafts and activities relevant to the theme of the day. In December we welcomed the wider community into church for a Christmas Concert, the Schools Carol Concert, the Churches Together Carol Service, and 'Carols by Candlelight' by the Radlett Choir. The vicar visited our Tuesday Toddler group for their special event for Christmas (including a surprise visit from Santa). St. John's School held a large end of term service at Christ Church which was well attended by pupils' families. In January the vicar was warmly welcomed as the guest speaker at the local Rotary Club meeting in Aldenham. The Ash Wednesday service in Christ Church saw several members of the wider community visit the church.

## **Governance**

The PCC has standardised all role descriptions for its employees, in keeping with the recommendations of the consultancy report delivered by John Truscott (January 2022). All relevant appraisals have been completed for employed staff and licensed lay ministers this year. The PCC has appointed a new Parish Safeguarding Officer who is in the process of

receiving training and completing a renewed DBS.

A former member of the PCC and Warden of the church launched an action in the Employment Tribunal against the PCC, various members of the church, and the Diocesan Board of Finance, claiming rights of an employee or office holder, alleging discriminatory treatment and seeking considerable amounts of money. Tribunal hearings were held on 19 June (preliminary), 28 July, and 25 September. The PCC and others were represented by a solicitor with Counsel appearing on our behalf. On 20 October Employment Judge Joffe of the London Employment Tribunal issued her Judgement in favour of the PCC, church members, and Diocesan Board of Finance, stating that the Claimant was not an employee and did not hold a personal or public office within the meaning of the relevant legislation. Therefore, the claim was dismissed by the Judge. On 29 November the Claimant appealed this decision. The Tribunal must now decide whether the reasons for the appeal are sufficient and whether an appeal can go ahead. The Respondents in the appeal are the St. Albans Diocesan Board of Finance and the PCC. We continue to be represented by a firm of solicitors and await the Tribunal's preliminary decision.

### **Other Matters**

We continue to work well and closely with the other members of our Team of churches, namely St. John the Baptist in Aldenham and St. Martin's in Shenley, operating a statutory Team Council for regular meetings and mutual support. The vicar continues to work as a Trustee of the Platt Foundation Trust to support young people locally in their educational aspirations. In January the vicar attended Hertsmere Borough Council's candlelit vigil for Holocaust Memorial Day on behalf of the church. We continue to fully participate in Deanery Synod, sending representatives from the church to regular meetings. The vicar is also a member of the Diocesan Synod. The vicar continues to teach a course on the history and praxis of Eucharistic theology to the Lay Ministers of the diocese as part of their ministerial training.

### **Property and Grounds**

The "Property & Grounds Committee" established in 2022 has assisted greatly with the upkeep of Christ Church, Vision Hall, the churchyard and the surrounding grounds. Among work overseen by the Committee has been a new three-year contract in place for the maintenance of the grounds; a plan to deal with trees damaged by the long, dry summer; more frequent working parties to clear ivy in the churchyard; dealing with burst waterpipes, seeking to find a permanent cure for water ingress into the Vision Hall; and overseeing the tenancy agreement in the curate's house.

Signage at Christ Church has been improved, showing when the church is open, and improvements have also been made to the carpark, including the prevention of its use as a "rat-run" which was becoming increasingly dangerous to users of the church and grounds.

The PCC is progressing installing solar panels on Vision Hall roof in keeping with the Diocese's commitment to the Church of England's target of reaching Net Zero Carbon by 2030. The new St. John's church has solar panels and we have purchased a Tesla battery to make full use of the power generated. The new St. John's Church was handed over to the PCC by the builders in September and opened by the Bishop of St. Albans on 16 October 2023.

### **Safeguarding, Governance, and Development**

We progressed well through the Safeguarding Action Plan and have made further improvements, increasing compliance within the regulatory framework. Additional safeguarding training was received by members of the PCC and other volunteers, and all necessary DBS certificates were provided. A risk assessment was completed for all regulated activities and the PCC was kept up to date on all safeguarding matters, this being a standing item on the PCC agenda.

## **Financial Review**

The accounts are drawn up under generally accepted accounting standards for the charity sector. The charity delivered an overall surplus of £76,637 (2022 deficit £(125,324)) after taking into account all funds. Most of this surplus reflects the recovery of the equity funds from the 2022 loss from our investment portfolio of £84,685 to a surplus on all funds of £72,322 in 2023.

On unrestricted funds, before accounting for the investment gain of £60,861, the charity reported a surplus of £4,305 (2022 deficit £(40,639)). Contributing to this surplus was the generosity of our congregation in donating £8,361 (including a one-off anonymous donation of £2000 towards a piano) to purchase furniture and fittings for the new church. We also benefited from the one-off rental of the church car park to house support trucks for filming at a nearby house. Collections have doubled this year to £8,566 (2022 - £4,270) reflecting the introduction of contactless card readers for donations. The recovery of letting income from the church halls post-Covid continued and this year the Vision Hall achieved the rental income last seen in 2019.

### **Principal funding sources**

The PCC relies on voluntary giving from parishioners to fund its activities; we are thankful for the response to the annual stewardship appeal, which generates this income. Other income includes hall lettings, grants, donations and income from deposits and investments. This year again we have benefited from the continuing rental income from the curate's house and overall are reporting an increase in income commensurate with the increased use of the church halls.

We remain grateful to the many regular givers in our congregation whose pledged giving underpins the finances of the church.

### **Expenditure**

A total of £294,753 (2022: £287,025) was spent to provide the Christian ministry of Christ Church and St. John's. Included in expenditure is £120,789 (2022: £119,501) contribution to the Diocesan parish share, much of which is spent on stipends and

housing for the clergy. Expenditure was slightly higher this year reflecting general inflation across all categories.

### **Future Review**

The PCC on advice from the incumbent vicar, has decided to support the role of the Children's, Youth & Families Worker (CYFW). Discussions continue underway on what is expected from the role. The PCC has agreed a 2024 breakeven budget prior to transfers to designated funds. This budget excludes the CYFW.

### **Investments policy**

Unrestricted funds are invested in a balance of short-term deposits and long-term investment funds including bonds and equities. Around 85% of our investments are in equities in a portfolio run on a medium risk basis. The funds are invested with M&G and CCLA linked to the Church of England. Performance is benchmarked against the FTSE All-Share Index. The capital of the unrestricted fund equity investments increased by 11.6% during 2023 (2022: decrease 9.0%), compared with the FTSE All Share index which increased by 3.8%. The increase substantially recovered the losses of the previous year.

### **Reserves policy**

The PCC seeks to maintain Unrestricted Reserves of six months of unrestricted charitable expenditure. This level is maintained so that if income suddenly fell significantly the combination of income and retained reserves should cover a year's expenditure, time enough to change fundamentally the cost base in line with a revised lower level of income. Over the last few years we have seen a number of our major donors cease giving and the PCC has increased efforts to draw new people into the stewardship scheme. Given the dependence on a limited number of donors, the PCC believes that the unrestricted reserves are necessary to fund future plans and meet future anticipated deficits.

At 31 December 2023 the balance on the unrestricted funds was £1,122,746 (2022: £1,060,874). The PCC is required to provide accommodation for a curate at a standard laid down by the Diocese. Whilst the curate's house is currently let, it has to be available to a

future curate if one is so appointed. The funds invested in the curate's house (51 Gills Hill Lane; £632,570), are not considered to be freely available reserves. Removing these funds from the unrestricted reserves leaves a balance of £490,176 which, whilst being greater than 12 months' unrestricted expenditure, has grown from unrealised investment returns which as was seen during Covid, can be easily reversed.

The PCC has approved a break even budget in 2024 but has also committed to significant capital expenditure to maintain the listed church. This along with our awareness that income from regular givers is declining, leads us to believe the level of reserves is appropriate and reflects the financial position of the charity.

On behalf of the PCC

**Revd Oliver Blease**  
**Chair of the PCC**

## **Independent Examiner's Report to the Trustees of Radlett Parochial Church Council**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 10 to 17.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

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

As the charity's 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 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 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.

Simon Speller FCA

**Hillier Hopkins LLP**  
Chartered Accountants  
Radius House  
51 Clarendon Road  
Watford  
WD17 1HP

Date: