

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HITCHIN, ST MARY

England & Wales · Charity number 1132874

Details

Other names	THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HITCHIN, HITCHIN PCC
Status	Registered
Legal form	Previously excepted
Registered	2009-11-21
Register	View on the Charity Commission register

Contact

Address	Church House Churchyard Hitchin Hertfordshire SG5 1HP
Phone	01462433520

Activities

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

Activities: The PCC is responsible for promoting the mission of the Church of England throughout the town of Hitchin. It does this by working alongside the Team Rector and the other Team clergy in providing a wide range of activities and events - ecumenical, evangelical, pastoral, and social. All the churches are conscious that the communities they serve are varied in ethnicity, age, and economic wealth.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Religious Activities
- **Who:** The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£463,886	£297,714	-	-
2023-12-31	£294,686	£542,573	-	-
2022-12-31	£456,441	£477,286	-	-
2021-12-31	£473,971	£451,455	-	-
2020-12-31	£460,664	£378,278	-	-

Trustees

Name	Role	Appointed
Rev Christopher Edward Bunce MA MPHIL	Chair	2019-11-06
Alan John Childs		2023-04-23
Anne Elizabeth Marguerite Senechal MA		2016-04-28
Colin Idwal Davies BSc MBCS		2020-10-14
Elaine Susan Howe		2025-05-04
Elizabeth Joan Cranfield		
Hannah Francoise Rutledge		2023-04-23
Julia Cooper		2023-04-23
Lindsay Newbery		2023-04-23
Lois Margaret Noble Veale		2023-04-23
Lorraine Stanforth		2025-05-04
Margaret Yvette Khinmaung		2023-04-23
Margery Mary Bedingfield		2023-04-23
Richard Julian Cave		2024-05-19
Robert James Robinson		2025-05-04
Stephen Halpin		2024-05-19
Susan Glenys Bathmaker JP BSc MSc		2018-04-24

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HITCHIN, ST MARY

England & Wales - Charity number 1132874

Accounts

REGISTERED CHARITY NUMBER: 1132874

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY

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FOR THE YEAR ENDED 31 DECEMBER 2024

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

Charitable Objects

The PCC has the responsibility of co-operating with the Team Rector and the other Team clergy in promoting in the ecclesiastical parish of Hitchin, St Mary the whole mission of the Church pastoral, evangelical, social and ecumenical.

Objectives for 2025

The Parish Reorganisation has been completed and Hitchin, St Mary's has functioned as a PCC within the wider Hitchin Team. After further reorganisation within the Hitchin Team in 2025, there will be work commenced on a Benefice Council to enable the working together of the partner churches in mission and ministry.

The primary objective for 2025 is to continue to serve the congregation of St Mary's and to provide pastoral care to those who live within the geographical area of the parish of Hitchin, St Mary. Continuing to work co-operatively with the three new Church of England parishes within the Hitchin Team urban area is also of significant importance, including joint services and ecumenical initiatives. We were sad to lose our curate, The Rev'd Katy Little, in Advent 2024.

Major repairs are needed to the fabric of St Mary's as well as changes to bring the building up to modern standards. A multi-year programme of works planning and fundraising began in 2024 ("a Toilet is for Life and not just for Christmas") and further fundraising from external sources will be required in order to deliver these improvements.

Repair of windows in the North Aisle should be complete by the end of 2025, with capital being withdrawn from the Endowment Trust as the only means of funding a significant portion of this work. An appeal was launched and grants sought to cover the costs of installing toilet facilities and a servery. Work commenced in 2025 but completion will depend on obtaining sufficient funds and will continue into 2026.

Charitable activities

The Trustees confirm that they have referred to the guidance contained in Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

ACHIEVEMENT AND PERFORMANCE

Review of the Year

2024 was a year of many joys. The Flower Festival (hosting the Home Counties Area of the National Association of Flower Arranging Societies event) was a huge success and a great way to show St Mary's in all its glory. It was very well received by the town and community. In 2024 there were 15 Weddings, 17 Baptisms and 20 Funerals. The Rector was able to take a 3-month sabbatical last summer (after 10 years in ministry) and returned revitalised for a new season of ministry.

Faculty approval was granted for all the repair and improvement works, including the permitted replacement of the ancient gas boilers by modern units. The PCC also agreed to set aside funds on a regular basis so that St Mary's would be able to meet the Church of England's Net Zero Carbon objective in a reasonable timeframe.

An Appeal was launched to fund the costs of replacing the boilers and boiler house / plant room, and to install Toilet facilities and a servery. A professional fundraiser was contracted to assist with applications to grant-making bodies as expertise did not exist within the congregation.

The Rev'd Chris Bunce
Team Rector of Hitchin

FINANCIAL REVIEW

Financial position

This year's financial results show an overall increase in funds of £181,592 due to an increase in Restricted funds as a result of an appeal for improvement works. There was a reduction of £17,057 in Unrestricted funds. The overall funds carried forward are £1,407,164 and are split:

- Unrestricted	£231,951
- Restricted	£443,429
- Endowment	£731,784

The Honorary Treasurer is Ms Hannah Janes.

The 2023 accounts were prepared, independently examined by Bradshaw Johnson Chartered Accountants and filed with the Charity Commission in August 2024.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

FINANCIAL REVIEW

Reserves and risk policy

Determining the level of reserves that the Parish needs to hold is an important part of the PCC financial management and forward financial planning. Reserves levels that are higher than necessary may tie up money unnecessarily and limit the amount spent on charitable activities, reducing the potential benefit the parish can provide. If reserves levels are too low, then not only could the Parish solvency and its future activities be put at risk, but also the Parish could face difficulty in meeting its day-to-day expenditure commitments.

The policy of the Parish is to build its funds to levels sufficient to address the parish long-term needs and perpetual need to maintain and preserve the heritage and fabric of the church. This means retaining readily accessible reserves sufficient to meet the financial liabilities inherent in running and maintaining the church, as well as the 67 Whitehall Road property, alongside establishing sufficient funds to develop and grow the Parish of the future. The Parish reserves therefore also act as a funding source for specific projects or development activity that is considered likely to generate long-term strategic and financial benefit.

The Parish uses the following principles in managing the reserves and in determining target reserves levels:

- the need for, and level of, the Parish reserves will vary depending on the annual financial position, including the relative size of any restricted funds, and PCC assessment of the many risks and opportunities the Parish faces at any one particular time;
- in determining the use of parish income, the PCC considers the needs of both current and future beneficiaries;
- the reserves exist either to provide short-term protection against downward fluctuations in annual income, or to provide long-term strategic financial support.

Risk management

The PCC is mindful that it has a long established moral responsibility to pay the 'parish share' or 'quota' to the Diocese of StAlban's. If the Parish has a shortfall in its fundraising and cannot pay the diocesan quota in any one year it is not legally obliged to do so.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The PCC is a body corporate which operates under the Parochial Church Council (Powers) Measure 1956 and the Church Representation Rules.

Recruitment of trustees

Members of the PCC are ex officio, elected (at the Annual Meeting of Parishioners or Annual Parochial Church Meeting) or co-opted.

Election of Trustees

Candidates must be proposed and seconded by Members of the Electoral Roll and are voted on at the AGM in the usual way.

Organisational structure

The Parochial Church Council of the Ecclesiastical Parish of Hitchin St Mary operates in accordance with the Constitution of the Parish of Hitchin, St Mary.

During the year the PCC met six times. It has two committees:

- (1) the Standing Committee, which meets prior to the full PCC to plan PCC meetings; and
- (2) the Finance Committee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1132874

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Principal address

Church House
Churchyard
Hitchin
Hertfordshire
SG5 1HP

Trustees

Clergy

The Rev Christopher Bunce, Team Rector
The Rev Katy Little - until 24 November

Churchwardens

Miss Elizabeth Cranfield until 19 May
Mr Terry Brazier and Mrs Hannah Tolley-Merrington from 19 May

Elected representatives to the Deanery Synod

Miss Elizabeth Cranfield
Mrs Julia Cooper, Mrs Andreea Weisl-Shaw, Ms Wendy Zimmerman

Elected Lay Representatives

Mrs Rachel Bagenal - until 19 May
Mr Richard Cave, Mr Steve Halpin - from 19 May

Mrs Sue Bathmaker, Mrs Margery Bedingfield, Mr Alan Childs, Mr Colin Davies, Mr Nick Evans-Pughe,
Ms Hannah Janes, Mrs Margaret Khinmaung, Mrs Lindsay Newbery, Mrs Anne Senechal, Mrs Lois Veale

Independent Examiner

Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

SAFEGUARDING REPORT

What does Safeguarding mean to the Church?

Safeguarding is the action the Church can take to promote a safer culture. This means the Church will promote the welfare of children, young people, and adults, work to prevent abuse from occurring, seek to protect those that are at risk and respond well to those who have been abused.

One of the principles of Promoting a Safer Church says that we shall select and train carefully all those with any responsibility related to children or vulnerable adults within the Church, in line with safer recruitment principles.

Ensuring that safeguarding learning is up to date helps embed a culture where people feel safe, and abuse can be spotted and dealt with in an appropriate and timely fashion. People should be encouraged to engage with the required safeguarding learning for their roles. However, where this encouragement fails, it is important to remember that all current safeguarding policy and practice guidance has been approved by General Synod as Safeguarding Code and must be followed by all relevant persons. The Safeguarding Code replaces the former requirement to have 'due regard' to safeguarding guidance.

There is an expectation in Government Guidance that ALL staff, volunteers and office holders know what to do should a safeguarding situation arise.

The National Safeguarding Standards

Since 2020, the Church of England has been developing a set of National Safeguarding Standards and a supporting Quality Assurance Framework.

Published in late 2023, these standards provide a benchmark for assessing the quality and impact of safeguarding work at both local and national levels. They help Church bodies identify strengths and areas for improvement to guide future safeguarding efforts. Developed in consultation with a wide range of stakeholders, including victims and survivors, the standards build on existing policies such as Promoting a Safer Church and aim to cover the full scope of safeguarding activity within the Church.

The Five Standards are: Culture, Leadership and Capacity; Prevention; Recognising, Assessing and Managing Risk; Victims and Survivors; and Learning, Supervision and Support.

The Learning and Development Practice Guidance

The Learning and Development Practice Guidance 2024 came into effect on 1st January 2025. The modules reflect the national requirement for all dioceses to ensure healthy cultures and safeguarding practice and responding well to victims and survivors of abuse in the church context. The Bishop of St Albans, through acceptance of the House of Bishops Practice Guidance, has set minimum requirements for safeguarding training for ordained, licensed and lay Church Officers. Church Officer is anyone appointed by or on behalf of the Church to a post or role, whether they are ordained or lay, paid or unpaid.

At St. Mary's, our core values reflect a deep-seated dedication to caring for everyone and championing the needs of the most vulnerable in our community. Safeguarding and child protection are essential to ensuring that children and vulnerable adults are protected from harm - and training plays a central part in making this possible. We're grateful to all who have already completed the required safeguarding training for their roles.

We are pleased to report that there have been no safeguarding incidents within the past year.

To fulfil our legal obligations - specifically our responsibilities under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (which requires all parishes to give due regard to the House of Bishops' safeguarding policies and practice guidance) - we continue to maintain a robust set of safeguarding policies and procedures. These are reviewed annually and include the following:

Safeguarding Actions & Policies in Place:

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. Our safeguarding policies for children and vulnerable adults have been reviewed and approved by the PCC during the current year.
2. All regular volunteers and staff working with children, youth, or vulnerable adults have undergone enhanced DBS checks. The Safeguarding Officer keeps accurate records to ensure checks are renewed as needed.
3. Parents and carers of all children participating in church activities are asked to complete an emergency contact form and grant (or withhold) permission for photographs or videos to be taken and used on social media, the church website, and other platforms. Consent is obtained separately for each medium.
4. All individuals working with children or vulnerable adults, along with PCC members and churchwardens, are required to undertake diocesan safeguarding training every three years. PCC members may complete the online training, while those in direct contact with children or vulnerable adults - as well as churchwardens - must also attend a 3-hour in-person session. Many have completed this training over the past year. Others, including new PCC members elected at the upcoming APCM, still need to do so. The Safeguarding Officer tracks training completion and renewal dates.
5. Clergy and readers complete separate safeguarding training every three years.
6. Safeguarding information, including contact details for the Parish Safeguarding Officer, is clearly displayed throughout the church to raise awareness and encourage vigilance.
7. All church-related activities require Risk Assessments. While safeguarding guidance is provided via the diocesan website, overall responsibility lies with the Churchwarden (or delegated Health & Safety Officer). The Safeguarding Officer is consulted on any issues with a safeguarding component.

* We also continue to use the Parish Safeguarding Dashboard - a national system designed to increase transparency and support churches in maintaining high safeguarding standards. An updated safeguarding action plan was shared with the PCC at the January meeting, and the procedures for responding to safeguarding concerns or allegations were reviewed.

Ongoing Actions and Reminders:

1. The PCC must review safeguarding policy documents and ensure safeguarding is on the agenda at least once a year. If the Safeguarding Officer is not a PCC member, they should be invited to attend.
2. Outstanding training must be completed by those for whom it is still required.
3. New PCC members elected at the APCM should complete the appropriate online training module.

Looking Ahead: Safeguarding Objective for 2025

Keeping our church community safe is everyone's responsibility. In 2025, we encourage all members to identify the safeguarding training relevant to their role and commit to completing it. Prioritising training is a vital step in fostering a safer church environment.

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



Rev Chris Bunce - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Hitchin, St Mary

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Hitchin, St Mary (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

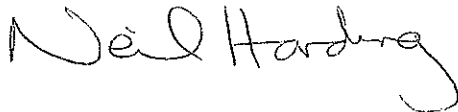
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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



Neil Harding FCA

Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

Date: 29-4-25

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		158,075	227,567	-	385,642	194,942
Other trading activities	2	4,056	18,131	-	22,187	8,428
Investment income	3	3,697	28,680	-	32,377	30,923
Other income		23,680	-	-	23,680	60,393
Total		<u>189,508</u>	<u>274,378</u>	<u>-</u>	<u>463,886</u>	<u>294,686</u>
EXPENDITURE ON						
Raising funds		3,577	-	-	3,577	2,373
Charitable activities						
Promoting the mission of the Church of England		182,186	111,951	-	294,137	540,200
Total		<u>185,763</u>	<u>111,951</u>	<u>-</u>	<u>297,714</u>	<u>542,573</u>
Net gains on investments		-	2,559	12,861	15,420	58,319
NET INCOME/(EXPENDITURE)						
Transfers between funds	11	3,745 (20,802)	164,986 20,802	12,861 -	181,592 -	(189,568) -
Net movement in funds		(17,057)	185,788	12,861	181,592	(189,568)
RECONCILIATION OF FUNDS						
Total funds brought forward		249,008	257,641	718,923	1,225,572	1,415,140
TOTAL FUNDS CARRIED FORWARD		<u>231,951</u>	<u>443,429</u>	<u>731,784</u>	<u>1,407,164</u>	<u>1,225,572</u>

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS						
Tangible assets	7	-	-	157,000	157,000	157,000
Investments	8	48,471	260,200	574,784	883,455	868,035
		<u>48,471</u>	<u>260,200</u>	<u>731,784</u>	<u>1,040,455</u>	<u>1,025,035</u>
CURRENT ASSETS						
Debtors	9	101,362	-	-	101,362	43,561
Cash at bank		108,536	183,229	-	291,765	170,981
		<u>209,898</u>	<u>183,229</u>	<u>-</u>	<u>393,127</u>	<u>214,542</u>
CREDITORS						
Amounts falling due within one year	10	(26,418)	-	-	(26,418)	(14,005)
		<u>183,480</u>	<u>183,229</u>	<u>-</u>	<u>366,709</u>	<u>200,537</u>
NET CURRENT ASSETS						
		<u>231,951</u>	<u>443,429</u>	<u>731,784</u>	<u>1,407,164</u>	<u>1,225,572</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>231,951</u>	<u>443,429</u>	<u>731,784</u>	<u>1,407,164</u>	<u>1,225,572</u>
NET ASSETS						
		<u>231,951</u>	<u>443,429</u>	<u>731,784</u>	<u>1,407,164</u>	<u>1,225,572</u>
FUNDS						
Unrestricted funds	11				231,951	249,008
Restricted funds					443,429	257,641
Endowment funds					731,784	718,923
					<u>1,407,164</u>	<u>1,225,572</u>
TOTAL FUNDS						

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



Rev Chris Bunce - Trustee

The notes form part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

I. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The Parochial Church Council of the Ecclesiastical Parish of Hitchin meets the definition of a public entity under FRS 102.

Income

Donations and legacies

Collections are recognised when received on behalf of the PCC. Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and has sufficient certainty of the amount due.

Other trading activities

Funds raised by fund-raising events such as films, concerts etc.

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

Sales of books and magazines from the church bookstall are accounted for gross.

Investment income

Gains or losses are recognised upon sale of the investments, whilst unrealised gains or losses are recognised in the accounts based upon year end investment fund valuations.

Interest is accounted for when receivable.

Expenditure

Expenditure on charitable activities

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

The diocesan quota or parish share is accounted for when paid.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Not depreciated
Office equipment	- 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES - continued

Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

2. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Trading activities	22,187	8,428
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Dividends and interest	32,377	30,923
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Office	1	1
Organist	1	1
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
	2	2
	<u> </u>	<u> </u>

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

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. 2023 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	185,629	9,313	-	194,942
Other trading activities	8,428	-	-	8,428
Investment income	8,268	22,655	-	30,923
Other income	51,069	9,324	-	60,393
Total	<u>253,394</u>	<u>41,292</u>	<u>-</u>	<u>294,686</u>
EXPENDITURE ON				
Raising funds	2,373	-	-	2,373
Charitable activities				
Promoting the mission of the Church of England	381,195	159,005	-	540,200
Total	<u>383,568</u>	<u>159,005</u>	<u>-</u>	<u>542,573</u>
Net gains on investments	-	9,613	48,706	58,319
NET INCOME/(EXPENDITURE)	<u>(130,174)</u>	<u>(108,100)</u>	<u>48,706</u>	<u>(189,568)</u>
Transfers between funds	(58,768)	58,768	-	-
Net movement in funds	<u>(188,942)</u>	<u>(49,332)</u>	<u>48,706</u>	<u>(189,568)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	437,950	306,973	670,217	1,415,140
TOTAL FUNDS CARRIED FORWARD	<u><u>249,008</u></u>	<u><u>257,641</u></u>	<u><u>718,923</u></u>	<u><u>1,225,572</u></u>

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Totals £
COST			
At 1 January 2024 and 31 December 2024	158,000	8,380	166,380
DEPRECIATION			
At 1 January 2024 and 31 December 2024	1,000	8,380	9,380
NET BOOK VALUE			
At 31 December 2024	<u>157,000</u>	<u>-</u>	<u>157,000</u>
At 31 December 2023	<u>157,000</u>	<u>-</u>	<u>157,000</u>

8. FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
At 1 January 2024	868,035
Revaluations	15,420
At 31 December 2024	<u>883,455</u>
NET BOOK VALUE	
At 31 December 2024	<u>883,455</u>
At 31 December 2023	<u>868,035</u>

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Other debtors	<u>101,362</u>	<u>43,561</u>

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		31.12.24		31.12.23
		£		£
Other creditors		26,418		14,005
		<u> </u>		<u> </u>
11. MOVEMENT IN FUNDS				
	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General fund	107,302	36,272	(20,802)	122,772
Designated donations and legacies fund - St Mary's	88,005	1,897	-	89,902
Designated fund - Houses	16,679	(20,424)	23,022	19,277
Designated - PCC Close	37,022	(14,000)	(23,022)	-
	<u>249,008</u>	<u>3,745</u>	<u>(20,802)</u>	<u>231,951</u>
Restricted funds				
Fabric fund - St Mary's	120,894	21,000	40,029	181,923
Organ fund - St Mary's	-	(804)	804	-
Vicars fund - St Mary's	1,969	-	-	1,969
Gifts with reservation	20,579	3,017	-	23,596
St Johns Fund - Investment	111,778	2,559	-	114,337
Homeless	2,421	-	-	2,421
Appeal	-	139,214	(40,031)	99,183
Net zero	-	-	20,000	20,000
	<u>257,641</u>	<u>164,986</u>	<u>20,802</u>	<u>443,429</u>
Endowment funds				
St Mary's endowment	561,923	12,861	-	574,784
PCC - property endowment	157,000	-	-	157,000
	<u>718,923</u>	<u>12,861</u>	<u>-</u>	<u>731,784</u>
TOTAL FUNDS	<u>1,225,572</u>	<u>181,592</u>	<u>-</u>	<u>1,407,164</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	187,611	(151,339)	-	36,272
Designated donations and legacies fund - St Mary's	1,897	-	-	1,897
Designated fund - Houses	-	(20,424)	-	(20,424)
Designated - PCC Close	-	(14,000)	-	(14,000)
	<u>189,508</u>	<u>(185,763)</u>	-	3,745
Restricted funds				
Fabric fund - St Mary's	124,727	(103,727)	-	21,000
Organ fund - St Mary's	78	(882)	-	(804)
Gifts with reservation	3,017	-	-	3,017
St Johns Fund - Investment	-	-	2,559	2,559
Appeal	146,556	(7,342)	-	139,214
	<u>274,378</u>	<u>(111,951)</u>	2,559	164,986
Endowment funds				
St Mary's endowment	-	-	12,861	12,861
	<u>-</u>	<u>-</u>	12,861	12,861
TOTAL FUNDS	<u><u>463,886</u></u>	<u><u>(297,714)</u></u>	<u><u>15,420</u></u>	<u><u>181,592</u></u>

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	176,984	(116,024)	46,342	107,302
Designated Office equipment fund - Hitchin PCC	4,713	-	(4,713)	-
Designated Conference and training fund - Hitchin PCC	850	-	(850)	-
Designated St Mary's vicarage - Hitchin PCC	911	-	(911)	-
Designated St Mark's vicarage - Hitchin PCC	950	(950)	-	-
Designated Holy Saviour vicarage - Hitchin PCC	1,742	(1,742)	-	-
Designated St Faith's vicarage - Hitchin PCC	1,554	(1,554)	-	-
Designated Curate's House repairs fund - Hitchin PCC	1,102	-	(1,102)	-
Designated investment fund - Hitchin PCC	127,708	-	(127,708)	-
Designated St Faith's Vicar and Church Warden fund - St Faith's	33,604	(33,604)	-	-
Designated Homeless - St Mary's	2,571	(150)	(2,421)	-
Designated donations and legacies fund - St Mary's	85,261	23,850	(21,106)	88,005
Designated fund - Houses	-	-	16,679	16,679
Designated - PCC Close	-	-	37,022	37,022
	<u>437,950</u>	<u>(130,174)</u>	<u>(58,768)</u>	<u>249,008</u>
Restricted funds				
Fabric fund - St Mary's	190,733	(40,130)	(29,709)	120,894
Organ fund - St Mary's	-	(1,625)	1,625	-
Hitchin conservation - St Mary's	531	-	(531)	-
Vicars fund - St Mary's	1,969	-	-	1,969
Discretionary fund - St Mark's	844	(844)	-	-
Centenary fund - St Mark's	748	(748)	-	-
Memorial gardens - St Marks	623	(623)	-	-
Flower fund - St Mark's	209	(209)	-	-
General restricted fund - St Faith's	3,590	(3,590)	-	-
Building repair fund - Holy Saviour	53,916	(53,916)	-	-
Robes - Holy Saviour	108	(108)	-	-
Choir - Holy Saviour	6,144	(6,144)	-	-
Youth - Holy Saviour	607	(607)	-	-
Youth & Trinity - Hitchin PCC	1,745	-	(1,745)	-
Capital reserve fund - Hitchin PCC	25,000	-	(25,000)	-
Houses reserve fund - Hitchin PCC	10,538	-	(10,538)	-
Legacy fund - St Mark's	1,000	(1,000)	-	-
Outreach fund - St Mark's	1,518	(1,518)	-	-
M Gibbs - St Mark's	500	(500)	-	-
Messy Church - St Mark's	64	(64)	-	-
Rent - Holy Saviour	636	(137)	(499)	-
Donations and legacies fund - St Mark's	4,521	(4,521)	-	-

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. MOVEMENT IN FUNDS - continued				
Churchsuite - St Mark's	338	(338)	-	-
Asylum fund - St Mark's	1,091	(1,091)	-	-
Gifts with reservation	-	-	20,579	20,579
St Johns Fund - Investment	-	9,613	102,165	111,778
Homeless	-	-	2,421	2,421
	<u>306,973</u>	<u>(108,100)</u>	<u>58,768</u>	<u>257,641</u>
Endowment funds				
St Mary's endowment	513,217	48,706	-	561,923
PCC - property endowment	157,000	-	-	157,000
	<u>670,217</u>	<u>48,706</u>	<u>-</u>	<u>718,923</u>
TOTAL FUNDS	<u><u>1,415,140</u></u>	<u><u>(189,568)</u></u>	<u><u>-</u></u>	<u><u>1,225,572</u></u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	229,544	(345,568)	-	(116,024)
Designated St Mark's vicarage - Hitchin PCC	-	(950)	-	(950)
Designated Holy Saviour vicarage - Hitchin PCC	-	(1,742)	-	(1,742)
Designated St Faith's vicarage - Hitchin PCC	-	(1,554)	-	(1,554)
Designated St Faith's Vicar and Church Warden fund - St Faith's	-	(33,604)	-	(33,604)
Designated Homeless - St Mary's	-	(150)	-	(150)
Designated donations and legacies fund - St Mary's	23,850	-	-	23,850
	<u>253,394</u>	<u>(383,568)</u>	-	<u>(130,174)</u>
Restricted funds				
Fabric fund - St Mary's	41,235	(81,365)	-	(40,130)
Organ fund - St Mary's	57	(1,682)	-	(1,625)
Discretionary fund - St Mark's	-	(844)	-	(844)
Centenary fund - St Mark's	-	(748)	-	(748)
Memorial gardens - St Marks	-	(623)	-	(623)
Flower fund - St Mark's	-	(209)	-	(209)
General restricted fund - St Faith's	-	(3,590)	-	(3,590)
Building repair fund - Holy Saviour	-	(53,916)	-	(53,916)
Robes - Holy Saviour	-	(108)	-	(108)
Choir - Holy Saviour	-	(6,144)	-	(6,144)
Youth - Holy Saviour	-	(607)	-	(607)
Legacy fund - St Mark's	-	(1,000)	-	(1,000)
Outreach fund - St Mark's	-	(1,518)	-	(1,518)
M Gibbs - St Mark's	-	(500)	-	(500)
Messy Church - St Mark's	-	(64)	-	(64)
Rent - Holy Saviour	-	(137)	-	(137)
Donations and legacies fund - St Mark's	-	(4,521)	-	(4,521)
Churchsuite - St Mark's	-	(338)	-	(338)
Asylum fund - St Mark's	-	(1,091)	-	(1,091)
St Johns Fund - Investment	-	-	9,613	9,613
	<u>41,292</u>	<u>(159,005)</u>	<u>9,613</u>	<u>(108,100)</u>
Endowment funds				
St Mary's endowment	-	-	48,706	48,706
	<u>-</u>	<u>-</u>	<u>48,706</u>	<u>48,706</u>
TOTAL FUNDS	<u>294,686</u>	<u>(542,573)</u>	<u>58,319</u>	<u>(189,568)</u>

Following the restructuring, the majority of the funds have been transferred to the individual churches - the descriptions are included below for information purposes.

Unrestricted funds:

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. MOVEMENT IN FUNDS - continued

General fund - these are to provide for general activities of the churches after allocation of income and expenditure to other funds.

Designated funds:

Donations and legacies fund - these represent funds received not yet utilised.

Houses - funds held for the repair and maintenance of 67 Whitehill Road and redecoration of St Mary's Vicarage.

PCC Close - these funds represent the final balance on Hitchin PCC bank account when it was closed and will be reallocated by 31 December 2024 as determined by St Mary's PCC in consultation with the other churches.

Restricted funds:

Fabric fund - This fund is to provide for the maintenance of the church building.

Vicars fund - This fund is the vicars discretionary fund..

Gifts with reservation - these are funds given for the benefit of St Mary's for general purposes where there is some form of restriction.

St Johns fund (investment)

Homeless - these are funds transferred from the designated fund of the same name and are to be used for the benefit of homeless people.

Appeal fund - This fund holds grants, donations and fundraising proceeds in connection with the project to replace the existing boiler room with a modern Plant Room, install toilets in the tower and provide a servery facility.

Net zero - This fund is to help the Church work towards its target of net zero.

Endowment funds:

St Mary's Endowment - This is a fund which is held by the Diocese, for the long term viability of the Church.

Property fund - This represents the Curates house in Whitehill Road, Hitchin, Hertfordshire.

Purpose of funds - comparatives - none have a balance as at 31 December 2023

PCC

Office equipment fund - This fund is intended to assist with the renewal of office equipment such as the photocopier at the end of its useful life.

Conference and training fund - This fund was created to assist with the costs of sending the wider team to the Bishop's Conference from time to time. The scope has been widened to include general training and conference costs for clergy or non-stipendiary staff.

St Mary's Vicarage - These are funds set aside to cover the costs of redecoration of the vicarage.

St Mark's Vicarage - These are funds set aside to cover the costs of redecoration of the vicarage.

Holy Saviour Vicarage - These are funds set aside to cover the costs of redecoration of the vicarage.

St Faith's Vicarage - These are funds set aside to cover the costs of redecoration of the vicarage.

Curate's House repairs fund - These are funds set aside to cover the costs of repairs of 67 Whitehill Road.

Designated investment fund - This fund is the St Johns fund and the income is divided between St Marys (80%) and St Marks (20%).

St Faith's

St Faith's Vicar and Church Warden fund - These funds are to be used at the discretion of the Vicar and Church Warden.

St Mary's

Fabric fund - This fund is to provide for the maintenance of the church building.

Organ fund - This fund is to provide maintenance of the organ.

Hitchin conservation management fund - This is to help the future conservation management of the church.

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

11. MOVEMENT IN FUNDS - continued

Vicars fund - This fund is the vicars discretionary fund.

St Mark's

Discretionary fund - This fund is available at Vicar's discretion for helping parishioners in financial need.

Centenary fund - This fund is for the refurbishment of the Church hall and kitchen.

Memorial gardens - This fund is for the upkeep of the memorial garden.

Flower fund - This fund is to provide flowers in the Church.

Outreach - This fund was created by a gift given to the church of £1,000 which has been designated for outreach activities.

M Gibbs - This fund was created by a gift from M Gibbs in memory of her late husband,

Messy Church - This fund consists of grant money given for set up costs for Messy Church.

St Faith's

General restricted fund - This fund is to provide music, services and enhancement of the building.

Holy Saviour

Building repair fund - This fund is to provide for repairs to the fabric of the Church.

Robes - This fund is to provide replacement robes to the servers.

Choir - This fund is to provide music or subsidy for younger members of the choir.

Youth - This fund is to provide support to our work with the youth of the DCC.

PCC

Youth fund - This fund is to help the parish with youth projects.

Capital reserve fund - This fund is to underpin the PCCs future capital costs.

Houses reserve fund - This fund is for the redecoration of clergy houses.

12. RELATED PARTY DISCLOSURES

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HITCHIN, ST MARY

England & Wales - Charity number 1132874

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
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DRAFT

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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DRAFT

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Charitable Objects

The PCC has the responsibility of co-operating with the Team Rector and the other Team clergy in promoting in the ecclesiastical parish of Hitchin, St Mary the whole mission of the Church pastoral, evangelical, social and ecumenical.

Objectives for 2024

The formal Proposal to create three new parishes from within the existing geographical boundary of the Ecclesiastical Parish of Hitchin, which would then become the Ecclesiastical Parish of Hitchin, St Mary was approved by the Church Commissioners with effect from 1st April 2023. The primary Objective for the first quarter of 2023 was therefore to maintain the close and effective working relationship of a Team Ministry in the Parish of Hitchin, and subsequently to transition to a new co-operative structure where each parish had fully independent financial operations but retained close clerical links and shared arrangements with the others.

The primary objective for 2024 is to continue to serve the congregation of St Mary's and to provide pastoral care to those who live within the geographical area of the parish of Hitchin, St Mary. Continuing to work co-operatively with the three new Church of England parishes within the Hitchin urban area is also of significant importance, including joint services and ecumenical initiatives.

Major repairs are needed to the fabric of St Mary's as well as changes to bring the building up to modern standards. A multi-year programme of works has been planned and fundraising from external sources will be required in order to deliver these improvements.

Charitable activities

The Trustees confirm that they have referred to the guidance contained in Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Review of the Year

The pastoral reorganisation of the Hitchin Benefice is now complete and the registered charity has become The Parochial Church Council Of The Ecclesiastical Parish Of Hitchin, St Mary with effect from April 1st.

The financial structure of the charity comprised funds which were under the individual control of each of the churches (including their bank current accounts, etc) plus a common fund which operated at the overall parish level. Following the restructure, a request was made to the Charity Commission for such funds, deemed to be held for the benefit of the respective churches (Holy Saviour, St Faith's, and St Mark's), to be transferred to them.

The Rev'd Chris Bunce
Team Rector of Hitchin

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

FINANCIAL REVIEW

Financial position

This year's financial results show an overall reduction in funds of £189,568 after the adjustments for items relating to the other Churches. The overall funds carried forward are £1,225,572 and are split:

- Unrestricted	£249,008
- Restricted	£257,641
- Endowment	£718,923

The Honorary Treasurer is Ms Hannah Janes.

The 2022 accounts were prepared, independently examined by Bradshaw Johnson Chartered Accountants and filed with the Charity Commission in October 2023.

The 2023 consolidated accounts of the Hitchin PCC and the parish of Hitchin, St Mary were submitted for approval at the Annual Parochial Church Meeting for the Parish of Hitchin, St Mary.

Reserves and risk policy

Determining the level of reserves that the Parish needs to hold is an important part of the PCC financial management and forward financial planning. Reserves levels that are higher than necessary may tie up money unnecessarily and limit the amount spent on charitable activities, reducing the potential benefit the parish can provide. If reserves levels are too low, then not only could the Parish solvency and its future activities be put at risk, but also the Parish could face difficulty in meeting its day-to-day expenditure commitments.

The policy of the Parish is to build its funds to levels sufficient to address the parish long-term needs and perpetual need to maintain and preserve the heritage and fabric of the church. This means retaining readily accessible reserves sufficient to meet the financial liabilities inherent in running and maintaining the church, as well as the 67 Whitehall Road property, alongside establishing sufficient funds to develop and grow the Parish of the future. The Parish reserves therefore also act as a funding source for specific projects or development activity that is considered likely to generate long-term strategic and financial benefit.

The Parish uses the following principles in managing the reserves and in determining target reserves levels:

- the need for, and level of, the Parish reserves will vary depending on the annual financial position, including the relative size of any restricted funds, and PCC assessment of the many risks and opportunities the Parish faces at any one particular time;
- in determining the use of parish income, the PCC considers the needs of both current and future beneficiaries;
- the reserves exist either to provide short-term protection against downward fluctuations in annual income, or to provide long-term strategic financial support.

Risk management

The PCC is mindful that it has a long established moral responsibility to pay the 'parish share' or 'quota' to the Diocese of StAlban's. If the Parish has a shortfall in its fundraising and cannot pay the diocesan quota in any one year it is not legally obliged to do so.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The PCC is a body corporate which operates under the Parochial Church Council (Powers) Measure 1956 and the Church Representation Rules.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment of trustees

Members of the PCC are ex officio, elected (at the Annual Meeting of Parishioners or Annual Parochial Church Meeting) or co-opted.

Election of Trustees

Candidates must be proposed and seconded by Members of the Electoral Roll and are voted on at the AGM in the usual way.

Organisational structure

The Parochial Church Council of the Ecclesiastical Parish of Hitchin consisted of members from the churches of Holy Saviour, St Faith's, St Mark's, and St Mary's until 31st March. It then became the Parochial Church Council of the Ecclesiastical Parish of Hitchin, St Mary. The PCC operates in accordance with the Constitution of the Parish of Hitchin and/or the Parish of Hitchin, St Mary.

During the year the Hitchin PCC did not meet, but the Hitchin, St Mary PCC met six times. It has two committees:

- (1) the Standing Committee, which meets prior to the full PCC to plan PCC meetings; and
- (2) the Finance Committee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1132874

Principal address

Church House
Churchyard
Hitchin
Hertfordshire
SG5 1HP

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees

Clergy

The Rev Christopher Bunce, Team Rector
Revs Melanie Crowley, Nick Smith, Ian Todd - all until 31 March.

Churchwardens

Holy Saviour: Mr David Parsons, Mrs Deborah Stalkartt - both until 31 March.
St. Faith's: Miss Joan Worboys, Mrs Brenda Gardner - both until 31 March.
St. Mark's: Mr Edward Stone, Mrs Joy Bennett - both until 31 March.
St. Mary's: Miss Elizabeth Cranfield, Mr Terry Brazier.

Elected representatives to the Deanery Synod

Miss Elizabeth Cranfield
Mrs Julia Cooper, Mrs Andreea Weisl-Shaw, Ms Wendy Zimmerman - all from 1 April
Mrs Rachel Drury, Mr Michael Kershaw, Mr Robin Sternberg, Mr Michael Taylor, Miss Joan Worboys, Mrs Gail Young - -
all until 31 March.

Elected Lay Representatives

Mrs Gwen Allen, Mrs Mary Goose, Mrs Sandra Stokes - all until 31 March.
Mrs Sue Bathmaker, Mr Colin Davies
From 1 April:
Mrs Rachel Bagenal, Mrs Margery Bedingfield, Mr Alan Childs, Mr Nick Evans-Pughe, Ms Hannah Janes,
Mrs Margaret Khinmaung, Mrs Lindsay Newbery, Mrs Anne Senechal, Mrs Lois Veale
Mr Craig Stoten (until 24 December)

Independent Examiner

Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

PARISH SAFEGUARDING REPORT FROM THE TEAM SAFEGUARDING CO-ORDINATOR

To ensure we meet our legal requirements that as a Parish we have complied with our duty under section 5 of the Safeguarding and Clergy Discipline Measures 2016 (duty to have regard to House of Bishop's guidance on safeguarding children and vulnerable adults), we have adopted the following policies & procedures which are reviewed on an annual basis.

Safeguarding Actions & Policies in Place

1. We have policies for keeping children and vulnerable adults safe which have been discussed and approved by the PCC within this year.
2. All those who work with children, young people and vulnerable adults on a regular basis have been checked via the DBS process. Records are kept by the Safeguarding Officer to ensure that individual's DBS checks do not become out of date.
3. The parents or carers of all children and young people who access our activities are required to complete a form with emergency details and to give permission (or not) for photos and videos to be taken of their child for social media, church website etc. Separate permission is requested for each form of media.
4. The Safeguarding Officer, those who work with children, young people or vulnerable adults, church wardens and PCC members are required to undertake the diocesan safeguarding training every three years. PCC members are only required to complete the on-line training, whereas those who work directly with young people or vulnerable adults, plus church wardens, are required to also do a face to face 3 hour training session. During the last twelve months, many of those requiring training have completed it. There are still some people who need to complete the training, plus any new PCC reps who are elected at this year's AGM and APCM. The Safeguarding Officer keeps a record of who has attended the training and the date that they will need to be re-trained.
5. All clergy and readers undertake separate training every three years.
6. Posters highlighting the need for people to be vigilant regarding safeguarding, along with details of the safeguarding officer, are displayed in the churches and the church halls.
7. The Safeguarding Officers and clergy across the Benefice (the four Parishes in Hitchin plus St Paul's Walden and Preston) meet together twice a year, to ensure that actions needed with regard to safeguarding are taking place and to support those who take on this important role within our churches.
8. Risk Assessments are required for all church related activities and whilst the topic appears under the Safeguarding banner on the diocesan website the ultimate responsibility remains with the Church Wardens, potentially delegated to the Health & Safety Officer. However, the Safeguarding Officer will be consulted when there is a Safeguarding risk element involved.

Following the National introduction, and our adoption within the parish, of the on-line Parish Safeguarding Dashboard system, the system has provided greater visibility & prompts in relation to our work on "Promoting a Safer Church." The Safeguarding Dashboard works at three different levels:

Safer Foundations
Safer Activities
Safer Practices

St Mary's has now adopted this system and is working towards achieving Level 3 status. An action plan detailing the current status is easily produced and should be circulated to all members of the PCC ahead of its meetings, allowing time for general discussion and questions.

Actions which need to be taken or check have been taken

1. That the PCC has considered the policy documents and has safeguarding as an item on its agenda at least once a year and that the Safeguarding Officer, if not a member of the PCC, be invited.
2. Those for whom training is still outstanding complete the appropriate level.
3. Those who are newly elected to the PCC at the AGM and APCM complete the online training.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Andrea Weisl-Shaw, Safeguarding Officer

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

.....
Reverend C Bunce - Trustee

DRAFT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Hitchin, St Mary

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Hitchin, St Mary (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

Neil Harding FCA

Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

Date:

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		185,629	9,313	-	194,942	329,201
Other trading activities	2	8,428	-	-	8,428	28,128
Investment income	3	8,268	22,655	-	30,923	22,885
Other income		51,069	9,324	-	60,393	76,227
Total		253,394	41,292	-	294,686	456,441
EXPENDITURE ON						
Raising funds		2,373	-	-	2,373	3,889
Charitable activities						
Promoting the mission of the Church of England		381,195	159,005	-	540,200	473,397
Total		383,568	159,005	-	542,573	477,286
Net gains/(losses) on investments		-	9,613	48,706	58,319	(85,170)
NET INCOME/(EXPENDITURE)						
Transfers between funds	11	(130,174)	(108,100)	48,706	(189,568)	(106,015)
		(58,768)	58,768	-	-	-
Net movement in funds		(188,942)	(49,332)	48,706	(189,568)	(106,015)
RECONCILIATION OF FUNDS						
Total funds brought forward		437,950	306,973	670,217	1,415,140	1,521,155
TOTAL FUNDS CARRIED FORWARD		249,008	257,641	718,923	1,225,572	1,415,140

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS						
Tangible assets	7	-	-	157,000	157,000	157,000
Investments	8	48,471	257,641	561,923	868,035	1,025,274
		<u>48,471</u>	<u>257,641</u>	<u>718,923</u>	<u>1,025,035</u>	<u>1,182,274</u>
CURRENT ASSETS						
Debtors	9	43,561	-	-	43,561	18,334
Cash at bank		170,981	-	-	170,981	318,118
		<u>214,542</u>	<u>-</u>	<u>-</u>	<u>214,542</u>	<u>336,452</u>
CREDITORS						
Amounts falling due within one year	10	(14,005)	-	-	(14,005)	(103,586)
		<u>200,537</u>	<u>-</u>	<u>-</u>	<u>200,537</u>	<u>232,866</u>
NET CURRENT ASSETS						
		<u>200,537</u>	<u>-</u>	<u>-</u>	<u>200,537</u>	<u>232,866</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>249,008</u>	<u>257,641</u>	<u>718,923</u>	<u>1,225,572</u>	<u>1,415,140</u>
NET ASSETS						
		<u>249,008</u>	<u>257,641</u>	<u>718,923</u>	<u>1,225,572</u>	<u>1,415,140</u>
FUNDS						
Unrestricted funds	11				249,008	437,950
Restricted funds					257,641	306,973
Endowment funds					718,923	670,217
					<u>1,225,572</u>	<u>1,415,140</u>
TOTAL FUNDS						
					<u>1,225,572</u>	<u>1,415,140</u>

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

.....
C Bunce - Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The Parochial Church Council of the Ecclesiastical Parish of Hitchin meets the definition of a public entity under FRS 102.

Income

Donations and legacies

Collections are recognised when received on behalf of the PCC. Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and has sufficient certainty of the amount due.

Other trading activities

Funds raised by fund-raising events such as films, concerts etc.

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

Sales of books and magazines from the church bookstall are accounted for gross.

Investment income

Gains or losses are recognised upon sale of the investments, whilst unrealised gains or losses are recognised in the accounts based upon year end investment fund valuations.

Interest is accounted for when receivable.

Expenditure

Expenditure on charitable activities

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

The diocesan quota or parish share is accounted for when paid.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Not depreciated
Office equipment	- 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES - continued

Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

2. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Trading activities	8,428	28,128
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Interest receivable	8,268	5,505
Dividend income	22,655	17,380
	<u> </u>	<u> </u>
	<u>30,923</u>	<u>22,885</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
Office	1	2
Organist	1	1
	<u> </u>	<u> </u>
	<u>2</u>	<u>3</u>

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

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. 2022 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	319,938	9,263	-	329,201
Other trading activities	28,128	-	-	28,128
Investment income	4,430	18,455	-	22,885
Other income	60,862	15,365	-	76,227
Total	<u>413,358</u>	<u>43,083</u>	<u>-</u>	<u>456,441</u>
EXPENDITURE ON				
Raising funds	3,889	-	-	3,889
Charitable activities				
Promoting the mission of the Church of England	403,600	69,797	-	473,397
Total	<u>407,489</u>	<u>69,797</u>	<u>-</u>	<u>477,286</u>
Net gains/(losses) on investments	(17,039)	-	(68,131)	(85,170)
NET INCOME/(EXPENDITURE)	(11,170)	(26,714)	(68,131)	(106,015)
Transfers between funds	(8,879)	8,879	-	-
Net movement in funds	(20,049)	(17,835)	(68,131)	(106,015)
RECONCILIATION OF FUNDS				
Total funds brought forward	457,999	324,808	738,348	1,521,155
TOTAL FUNDS CARRIED FORWARD	<u><u>437,950</u></u>	<u><u>306,973</u></u>	<u><u>670,217</u></u>	<u><u>1,415,140</u></u>

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Totals £
COST			
At 1 January 2023 and 31 December 2023	158,000	8,380	166,380
DEPRECIATION			
At 1 January 2023 and 31 December 2023	1,000	8,380	9,380
NET BOOK VALUE			
At 31 December 2023	157,000	-	157,000
At 31 December 2022	157,000	-	157,000

8. FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
At 1 January 2023	1,025,274
Disposals	(215,558)
Revaluations	58,319
At 31 December 2023	868,035
NET BOOK VALUE	
At 31 December 2023	868,035
At 31 December 2022	1,025,274

There were no investment assets outside the UK.

The disposal represents the transfer of the 20% of the value due to St Marks.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other debtors	43,561	18,334

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.23	31.12.22
	£	£
Other creditors	14,005	103,586
	<u>14,005</u>	<u>103,586</u>

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	176,984	(116,024)	46,342	107,302
Designated Office equipment fund - Hitchin PCC	4,713	-	(4,713)	-
Designated Conference and training fund - Hitchin PCC	850	-	(850)	-
Designated St Mary's vicarage - Hitchin PCC	911	-	(911)	-
Designated St Mark's vicarage - Hitchin PCC	950	(950)	-	-
Designated Holy Saviour vicarage - Hitchin PCC	1,742	(1,742)	-	-
Designated St Faith's vicarage - Hitchin PCC	1,554	(1,554)	-	-
Designated Curate's House repairs fund - Hitchin PCC	1,102	-	(1,102)	-
Designated investment fund - Hitchin PCC	127,708	-	(127,708)	-
Designated St Faith's Vicar and Church Warden fund - St Faith's	33,604	(33,604)	-	-
Designated Homeless - St Mary's	2,571	(150)	(2,421)	-
Designated donations and legacies fund - St Mary's	85,261	23,850	(21,106)	88,005
Designated fund - Houses	-	-	16,679	16,679
Designated - PCC Close	-	-	37,022	37,022
	<u>437,950</u>	<u>(130,174)</u>	<u>(58,768)</u>	<u>249,008</u>
Restricted funds				
Fabric fund - St Mary's	190,733	(40,130)	(29,709)	120,894
Organ fund - St Mary's	-	(1,625)	1,625	-
Hitchin conservation - St Mary's	531	-	(531)	-
Vicars fund - St Mary's	1,969	-	-	1,969
Discretionary fund - St Mark's	844	(844)	-	-
Centenary fund - St Mark's	748	(748)	-	-
Memorial gardens - St Marks	623	(623)	-	-
Flower fund - St Mark's	209	(209)	-	-
General restricted fund - St Faith's	3,590	(3,590)	-	-
Building repair fund - Holy Saviour	53,916	(53,916)	-	-
Robes - Holy Saviour	108	(108)	-	-
Choir - Holy Saviour	6,144	(6,144)	-	-
Youth - Holy Saviour	607	(607)	-	-
Youth & Trinity - Hitchin PCC	1,745	-	(1,745)	-
Capital reserve fund - Hitchin PCC	25,000	-	(25,000)	-
Houses reserve fund - Hitchin PCC	10,538	-	(10,538)	-
Legacy fund - St Mark's	1,000	(1,000)	-	-
Outreach fund - St Mark's	1,518	(1,518)	-	-
M Gibbs - St Mark's	500	(500)	-	-
Messy Church - St Mark's	64	(64)	-	-
Rent - Holy Saviour	636	(137)	(499)	-
Donations and legacies fund - St Mark's	4,521	(4,521)	-	-
Churchsuite - St Mark's	338	(338)	-	-

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. MOVEMENT IN FUNDS - continued

Asylum fund - St Mark's	1,091	(1,091)	-	-
Gifts with reservation	-	-	20,579	20,579
St Johns Fund - Investment	-	9,613	102,165	111,778
Homeless	-	-	2,421	2,421
	<hr/>	<hr/>	<hr/>	<hr/>
	306,973	(108,100)	58,768	257,641
Endowment funds				
St Mary's endowment	513,217	48,706	-	561,923
PCC - property endowment	157,000	-	-	157,000
	<hr/>	<hr/>	<hr/>	<hr/>
	670,217	48,706	-	718,923
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,415,140</u>	<u>(189,568)</u>	<u>-</u>	<u>1,225,572</u>

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	229,544	(345,568)	-	(116,024)
Designated St Mark's vicarage - Hitchin PCC	-	(950)	-	(950)
Designated Holy Saviour vicarage - Hitchin PCC	-	(1,742)	-	(1,742)
Designated St Faith's vicarage - Hitchin PCC	-	(1,554)	-	(1,554)
Designated St Faith's Vicar and Church				
Warden fund - St Faith's	-	(33,604)	-	(33,604)
Designated Homeless - St Mary's	-	(150)	-	(150)
Designated donations and legacies fund - St Mary's	23,850	-	-	23,850
	<u>253,394</u>	<u>(383,568)</u>	-	<u>(130,174)</u>
Restricted funds				
Fabric fund - St Mary's	41,235	(81,365)	-	(40,130)
Organ fund - St Mary's	57	(1,682)	-	(1,625)
Discretionary fund - St Mark's	-	(844)	-	(844)
Centenary fund - St Mark's	-	(748)	-	(748)
Memorial gardens - St Marks	-	(623)	-	(623)
Flower fund - St Mark's	-	(209)	-	(209)
General restricted fund - St Faith's	-	(3,590)	-	(3,590)
Building repair fund - Holy Saviour	-	(53,916)	-	(53,916)
Robes - Holy Saviour	-	(108)	-	(108)
Choir - Holy Saviour	-	(6,144)	-	(6,144)
Youth - Holy Saviour	-	(607)	-	(607)
Legacy fund - St Mark's	-	(1,000)	-	(1,000)
Outreach fund - St Mark's	-	(1,518)	-	(1,518)
M Gibbs - St Mark's	-	(500)	-	(500)
Messy Church - St Mark's	-	(64)	-	(64)
Rent - Holy Saviour	-	(137)	-	(137)
Donations and legacies fund - St Mark's	-	(4,521)	-	(4,521)
Churchsuite - St Mark's	-	(338)	-	(338)
Asylum fund - St Mark's	-	(1,091)	-	(1,091)
St Johns Fund - Investment	-	-	9,613	9,613
	<u>41,292</u>	<u>(159,005)</u>	<u>9,613</u>	<u>(108,100)</u>
Endowment funds				
St Mary's endowment	-	-	48,706	48,706
	<u>294,686</u>	<u>(542,573)</u>	<u>58,319</u>	<u>(189,568)</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	183,742	2,121	(8,879)	176,984
Designated Office equipment fund - Hitchin PCC	4,713	-	-	4,713
Designated Conference and training fund - Hitchin PCC	850	-	-	850
Designated St Mary's vicarage - Hitchin PCC	911	-	-	911
Designated St Mark's vicarage - Hitchin PCC	950	-	-	950
Designated Holy Saviour vicarage - Hitchin PCC	1,742	-	-	1,742
Designated St Faith's vicarage - Hitchin PCC	1,554	-	-	1,554
Designated Curate's House repairs fund - Hitchin PCC	1,102	-	-	1,102
Designated investment fund - Hitchin PCC	144,747	(17,039)	-	127,708
Designated St Faith's Vicar and Church Warden fund - St Faith's	33,604	-	-	33,604
Designated Homeless - St Mary's	3,611	(1,040)	-	2,571
Designated donations and legacies fund - St Mary's	80,473	4,788	-	85,261
	457,999	(11,170)	(8,879)	437,950
Restricted funds				
Fabric fund - St Mary's	210,212	(27,510)	8,031	190,733
Organ fund - St Mary's	-	(848)	848	-
Hitchin conservation - St Mary's	531	-	-	531
Vicars fund - St Mary's	1,969	-	-	1,969
Discretionary fund - St Mark's	844	-	-	844
Centenary fund - St Mark's	748	-	-	748
Memorial gardens - St Marks	541	82	-	623
Flower fund - St Mark's	209	-	-	209
General restricted fund - St Faith's	5,066	(1,476)	-	3,590
Building repair fund - Holy Saviour	52,841	1,075	-	53,916
Robes - Holy Saviour	108	-	-	108
Choir - Holy Saviour	6,144	-	-	6,144
Youth - Holy Saviour	607	-	-	607
Youth & Trinity - Hitchin PCC	1,745	-	-	1,745
Capital reserve fund - Hitchin PCC	25,000	-	-	25,000
Houses reserve fund - Hitchin PCC	10,538	-	-	10,538
Legacy fund - St Mark's	1,000	-	-	1,000
Outreach fund - St Mark's	1,746	(228)	-	1,518
M Gibbs - St Mark's	500	-	-	500
Messy Church - St Mark's	64	-	-	64
Rent - Holy Saviour	636	-	-	636
Donations and legacies fund - St Mark's	2,283	2,238	-	4,521

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. MOVEMENT IN FUNDS - continued

Churchsuite - St Mark's	443	(105)	-	338
Asylum fund - St Mark's	1,033	58	-	1,091
	<hr/>	<hr/>	<hr/>	<hr/>
	324,808	(26,714)	8,879	306,973
Endowment funds				
St Mary's endowment	581,348	(68,131)	-	513,217
PCC - property endowment	157,000	-	-	157,000
	<hr/>	<hr/>	<hr/>	<hr/>
	738,348	(68,131)	-	670,217
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,521,155</u>	<u>(106,015)</u>	<u>-</u>	<u>1,415,140</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	408,570	(406,449)	-	2,121
Designated investment fund - Hitchin PCC	-	-	(17,039)	(17,039)
Designated Homeless - St Mary's	-	(1,040)	-	(1,040)
Designated donations and legacies fund - St Mary's	4,788	-	-	4,788
	<hr/>	<hr/>	<hr/>	<hr/>
	413,358	(407,489)	(17,039)	(11,170)
Restricted funds				
Fabric fund - St Mary's	27,712	(55,222)	-	(27,510)
Organ fund - St Mary's	80	(928)	-	(848)
Memorial gardens - St Marks	212	(130)	-	82
Mission fund - St Mark's	2,201	(2,201)	-	-
General restricted fund - St Faith's	496	(1,972)	-	(1,476)
Building repair fund - Holy Saviour	1,075	-	-	1,075
Giving - Holy Saviour	1,270	(1,270)	-	-
Outreach fund - St Mark's	375	(603)	-	(228)
Donations and legacies fund - St Mark's	5,227	(2,989)	-	2,238
Churchsuite - St Mark's	825	(930)	-	(105)
Asylum fund - St Mark's	3,086	(3,028)	-	58
Cross Repair fund - St Mark's	524	(524)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	43,083	(69,797)	-	(26,714)
Endowment funds				
St Mary's endowment	-	-	(68,131)	(68,131)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>456,441</u>	<u>(477,286)</u>	<u>(85,170)</u>	<u>(106,015)</u>

Following the restructuring, the majority of the funds have been transferred to the individual churches - the descriptions are included below for information purposes.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. MOVEMENT IN FUNDS - continued

Unrestricted funds:

General fund - these are to provide for general activities of the churches after allocation of income and expenditure to other funds.

Designated funds:

Donations and legacies fund - these represent funds received not yet utilised.

Houses - funds held for the repair and maintenance of 67 Whitehill Road and redecoration of St Mary's Vicarage.

PCC Close - these funds represent the final balance on Hitchin PCC bank account when it was closed and will be reallocated by 31 December 2024 as determined by St Mary's PCC in consultation with the other churches.

Restricted funds:

Fabric fund - This fund is to provide for the maintenance of the church building.

Vicars fund - This fund is the vicars discretionary fund..

Gifts with reservation - these are funds given for the benefit of St Mary's for general purposes where there is some form of restriction.

St Johns fund (investment)

Homeless - these are funds transferred from the designated fund of the same name and are to be used for the benefit of homeless people.

Endowment funds:

St Mary's Endowment - This is a fund which is held by the Diocese, for the long term viability of the Church.

Property fund - This represents the Curates house in Whitehill Road, Hitchin, Hertfordshire.

Purpose of funds - comparatives - none have a balance as at 31 December 2023

PCC

Office equipment fund - This fund is intended to assist with the renewal of office equipment such as the photocopier at the end of its useful life.

Conference and training fund - This fund was created to assist with the costs of sending the wider team to the Bishop's Conference from time to time. The scope has been widened to include general training and conference costs for clergy or non-stipendiary staff.

St Mary's Vicarage - These are funds set aside to cover the costs of redecoration of the vicarage.

St Mark's Vicarage - These are funds set aside to cover the costs of redecoration of the vicarage.

Holy Saviour Vicarage - These are funds set aside to cover the costs of redecoration of the vicarage.

St Faith's Vicarage - These are funds set aside to cover the costs of redecoration of the vicarage.

Curate's House repairs fund - These are funds set aside to cover the costs of repairs of 67 Whitehill Road.

Designated investment fund - This fund is the St Johns fund and the income is divided between St Marys (80%) and St Marks (20%).

St Faith's

St Faith's Vicar and Church Warden fund - These funds are to be used at the discretion of the Vicar and Church Warden.

St Mary's

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN,
ST MARY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. MOVEMENT IN FUNDS - continued

Fabric fund - This fund is to provide for the maintenance of the church building.

Organ fund - This fund is to provide maintenance of the organ.

Hitchin conservation management fund - This is to help the future conservation management of the church.

Vicars fund - This fund is the vicars discretionary fund.

St Mark's

Discretionary fund - This fund is available at Vicar's discretion for helping parishioners in financial need.

Centenary fund - This fund is for the refurbishment of the Church hall and kitchen.

Memorial gardens - This fund is for the upkeep of the memorial garden.

Flower fund - This fund is to provide flowers in the Church.

Outreach - This fund was created by a gift given to the church of £1,000 which has been designated for outreach activities.

M Gibbs - This fund was created by a gift from M Gibbs in memory of her late husband,

Messy Church - This fund consists of grant money given for set up costs for Messy Church.

St Faith's

General restricted fund - This fund is to provide music, services and enhancement of the building.

Holy Saviour

Building repair fund - This fund is to provide for repairs to the fabric of the Church.

Robes - This fund is to provide replacement robes to the servers.

Choir - This fund is to provide music or subsidy for younger members of the choir.

Youth - This fund is to provide support to our work with the youth of the DCC.

PCC

Youth fund - This fund is to help the parish with youth projects.

Capital reserve fund - This fund is to underpin the PCC's future capital costs.

Houses reserve fund - This fund is for the redecoration of clergy houses.

12. RELATED PARTY DISCLOSURES

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HITCHIN, ST MARY

England & Wales - Charity number 1132874

Accounts

REGISTERED CHARITY NUMBER: 1132874

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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Independent Examiner's Report	6
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Statement of Financial Position	8
Notes to the Financial Statements	9 to 22
Detailed Statement of Financial Activities	23 to 24

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Charitable Objects

The PCC has the responsibility of co-operating with the Team Rector and the other Team clergy in promoting in the ecclesiastical parish of Hitchin the whole mission of the Church pastoral, evangelical, social and ecumenical.

Each of the five churches in the parish - Holy Saviour, St Faith's, St Mark's, St Mary's and the Hub Church - set their own objectives for the year. Written reports of their activities and achievements are provided for the annual church meetings.

Objectives for 2023

The formal Proposal to create three new parishes from within the existing geographical boundary of the Ecclesiastical Parish of Hitchin, which would then become the Ecclesiastical Parish of Hitchin, St Mary was approved by the Church Commissioners with effect from 1st April 2023.

The primary Objective for the first quarter was therefore to maintain the close and effective working relationship of a Team Ministry in the Parish of Hitchin, and subsequently to transition to a new co-operative structure where each parish had fully independent financial operations but retained close clerical links and shared arrangements with the others.

Charitable activities

The Trustees confirm that they have referred to the guidance contained in Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Church Membership

All Churches have equal voting rights regarding members. At the 2022 Annual Parish Meeting there were 576 people on the electoral rolls of the four churches in the Parish of Hitchin.

ACHIEVEMENT AND PERFORMANCE

Review of the Year

This is the final PCC Annual Report from the Team Rector as the Parish reorganisation consultation is complete.

The Hitchin Team Ministry, which operates in the area of the benefice of Hitchin and St Paul's Walden, comprised the separate parishes of St Paul's Walden and Hitchin, which includes two PCCs, several DCCs and a Joint Church Council (JCC). It is now felt locally that it is appropriate for the four districts in the parish of Hitchin – St Mary, St Mark, St Faith and Holy Saviour – to achieve a degree of independence within the team and benefice, and for a more balanced structure to be created within the team. This includes management of, and responsibility for, finances and parish share. By remaining as a Team, there would be a commitment to continue to work together for the good of the communities the churches serve. The proposals have emerged from discussions in meetings of the DCCs/JCC and Hitchin PCC to make governance of the area more successful. Each of the parish churches within the parish of Hitchin will be the parish church within their respective new parish.

The Rev'd Chris Bunce
Team Rector of Hitchin

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

FINANCIAL REVIEW

Financial position

This year's financial results show that the Parish made a deficit of £20,049 in unrestricted funds. The restricted and endowment funds had a net decrease in funds of £85,966.

The Treasurer is Mr Barry Smith. The 2021 accounts were prepared, independently examined by Bradshaw Johnson Chartered Accountants and filed with the Charity Commission in November 2022.

The 2022 consolidated accounts of the PCC and the four churches will be submitted for approval at a special Parochial Church Meeting for the Parish of Hitchin, St Mary.

Reserves and risk policy

Determining the level of reserves that the Parish needs to hold is an important part of the PCC financial management and forward financial planning. Reserves levels that are higher than necessary may tie up money unnecessarily and limit the amount spent on charitable activities, reducing the potential benefit the parish can provide. If reserves levels are too low, then not only could the Parish solvency and its future activities be put at risk, but also the Parish could face difficulty in meeting its day-to-day expenditure commitments.

The policy of the Parish is to build its funds to levels sufficient to address the parish long-term needs and perpetual need to maintain and preserve the heritage and fabric of four churches. This means retaining readily accessible reserves sufficient to meet the financial liabilities inherent in running and maintaining churches, as well as the 67 Whitehall Road property, alongside establishing sufficient funds to develop and grow the Parish of the future. The Parish reserves therefore also act as a funding source for specific projects or development activity that is considered likely to generate long-term strategic and financial benefit.

The Parish uses the following principles in managing the reserves and in determining target reserves levels:

- the need for, and level of, the Parish reserves will vary depending on the annual financial position, including the relative size of any restricted funds, and PCC assessment of the many risks and opportunities the Parish faces at any one particular time;
- in determining the use of parish income, the PCC considers the needs of both current and future beneficiaries;
- the reserves exist either to provide short-term protection against downward fluctuations in annual income, or to provide long-term strategic financial support.

Risk management

The PCC is mindful that it has a long established moral responsibility to pay the 'parish share' or 'quota' to the Diocese of St Alban's. If the Parish has a shortfall in its fundraising and cannot pay the diocesan quota in any one year it is not legally obliged to do so. However, the Covid pandemic has led to shortfalls in both 2020 and 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The PCC is a body corporate which operates under the Parochial Church Council (Powers) Measure 1956 and the Church Representation Rules.

Recruitment of trustees

Members of the PCC are ex officio, elected (at the Annual Meeting of Parishioners or Annual Parochial Church Meeting) or co-opted.

Election of Trustees

Candidates must be proposed and seconded by Members of the Electoral Roll and are voted on at the AGM in the usual way.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Parochial Church Council of the Ecclesiastical Parish of Hitchin consists of members from the churches listed on page 1. The PCC operates in accordance with the Constitution of the Parish of Hitchin.

During the year the PCC met four times. It has two committees:

- (1) the Standing Committee, which meets prior to the full PCC to plan PCC meetings; and
- (2) the Finance Committee, which met five times.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1132874

Principal address

Church House
Churchyard
Hitchin
Hertfordshire
SG5 1HP

Trustees

Clergy

The Rev Christopher Bunce, Team Rector, Revs Melanie Crowley, Nick Smith, Ian Todd.

Churchwardens

St. Faith's: Miss Joan Worboys, Mrs Brenda Gardner.
St. Mark's: Mrs Louise Wills (until April), Edward Stone (from April) Mrs Joy Bennett.
St. Mary's: Miss Elizabeth Cranfield, Mrs Anne Senechal (until April), Terry Brazier.
Holy Saviour: Mr David Parsons, Mrs Deborah Stalkart.

Elected representatives to the Deanery Synod

Miss Elizabeth Cranfield, Mrs Rachel Drury, Mr Michael Kershaw, Mr Robin Sternberg, Mr Michael Taylor, Miss Joan Worboys, Mrs Gail Young.

Elected Lay Representatives

Mrs Gwen Allen, Mrs Sue Bathmaker, Colin Davies, Mrs Mary Goose, Mrs Sandra Stokes.

Independent Examiner

Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

PARISH SAFEGUARDING REPORT FROM THE TEAM SAFEGUARDING CO-ORDINATOR

To ensure we meet our legal requirements that as a Parish we have complied with our duty under section 5 of the Safeguarding and Clergy Discipline Measures 2016 (duty to have regard to House of Bishop's guidance on safeguarding children and vulnerable adults), we have adopted the following policies & procedures which are reviewed on an annual basis.

Safeguarding Actions & Policies in Place

1. We have policies for keeping children and vulnerable adults safe which have been discussed and approved by the PCC within this year.
2. All those who work with children, young people and vulnerable adults on a regular basis have been checked via the DBS process. Records are kept by the individual churches Safeguarding Officers to ensure that individual's DBS checks do not become out of date.
3. The parents or carers of all children and young people who access our activities are required to complete a form with emergency details and to give permission (or not) for photos and videos to be taken of their child for social media, church website etc. Separate permission is requested for each form of media.
4. All Safeguarding Officers, those who work with children, young people or vulnerable adults, church wardens and PCC/DCC/JCC members are required to undertake the diocesan safeguarding training every three years. PCC/DCC/JCC members are only required to complete the on-line training, whereas those who work directly with young people or vulnerable adults, plus church wardens, are required to also do a face to face 3 hour training session. During the last twelve months, many of those requiring training have completed it. There are still some people who need to complete the training, plus any new PCC/DCC/JCC reps who are elected at this year's AGMs and APCM. The individual Safeguarding Officers are keeping a record of who has attended the training and the date that they will need to be re-trained.
5. All clergy and readers undertake separate training every three years.
6. Posters highlighting the need for people to be vigilant regarding safeguarding, along with details of the safeguarding officer, are displayed in the churches and the church halls.
7. The Safeguarding Officers and clergy across the parish meet together, along with the Safeguarding Officers and clergy of St Paul's Walden and Preston, twice a year, to ensure that actions needed with regard to safeguarding are taking place and to support those who take on this important role within our churches.
8. Risk Assessments are required for all church related activities and whilst the topic appears under the Safeguarding banner on the diocesan website the ultimate responsibility remains with the Church Wardens, potentially delegated to the Health & Safety Officer. However, Safeguarding Officers will be consulted when there is a Safeguarding risk element involved.

Following the National introduction, and our adoption within the parish, of the on-line Parish Safeguarding Dashboard system, the system has provided greater visibility & prompts in relation to our work on "Promoting a Safer Church." The Safeguarding Dashboard works at three different levels:

Safer Foundations
Safer Activities
Safer Practices

ALL churches in the parish have now adopted this system and are working towards achieving Level 3 status. An action plan detailing the current status is easily produced and should be circulated to all members of the DCC/JCC ahead of their meetings, allowing time for general discussion and questions.

Actions which need to be taken or check have been taken

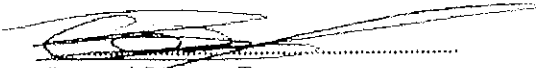
1. That the DCCs and JCC have considered the policy documents and have safeguarding as an item on the council's agenda at least once a year and that the Safeguarding Officer, if not a member of the DCC/JCC, be invited.
2. Those for whom training is still outstanding complete the appropriate level.
3. Those who are newly elected to the PCC/DCC/JCC at the AGMs and APCM complete the online training.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Bob Robinson, PCC Safeguarding Officer

Approved by order of the board of trustees on 27th and signed on its behalf by:
JUNE 2023


.....
Reverend C Bunce - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Hitchin

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Hitchin (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

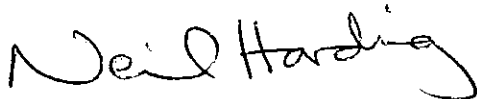
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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



Neil Harding FCA

Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

Date:28-6-23.....

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		319,938	9,263	-	329,201	358,803
Other trading activities	2	28,128	-	-	28,128	17,982
Investment income	3	4,430	18,455	-	22,885	37,220
Other income		60,862	15,365	-	76,227	59,966
Total		<u>413,358</u>	<u>43,083</u>	<u>-</u>	<u>456,441</u>	<u>473,971</u>
EXPENDITURE ON						
Raising funds		3,889	-	-	3,889	4,722
Charitable activities						
Promoting the mission of the Church of England		403,600	69,797	-	473,397	446,733
Total		<u>407,489</u>	<u>69,797</u>	<u>-</u>	<u>477,286</u>	<u>451,455</u>
Net gains/(losses) on investments		(17,039)	-	(68,131)	(85,170)	73,083
NET INCOME/(EXPENDITURE)						
Transfers between funds	11	(11,170) (8,879)	(26,714) 8,879	(68,131) -	(106,015) -	95,599 -
Net movement in funds		<u>(20,049)</u>	<u>(17,835)</u>	<u>(68,131)</u>	<u>(106,015)</u>	<u>95,599</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		457,999	324,808	738,348	1,521,155	1,425,556
TOTAL FUNDS CARRIED FORWARD		<u>437,950</u>	<u>306,973</u>	<u>670,217</u>	<u>1,415,140</u>	<u>1,521,155</u>

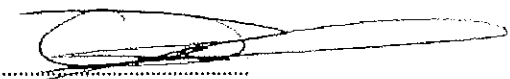
The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS						
Tangible assets	7	-	-	157,000	157,000	157,000
Investments	8	222,718	289,339	513,217	1,025,274	1,124,617
		<u>222,718</u>	<u>289,339</u>	<u>670,217</u>	<u>1,182,274</u>	<u>1,281,617</u>
CURRENT ASSETS						
Debtors	9	18,334	-	-	18,334	13,968
Cash at bank		300,484	17,634	-	318,118	311,324
		<u>318,818</u>	<u>17,634</u>	<u>-</u>	<u>336,452</u>	<u>325,292</u>
CREDITORS						
Amounts falling due within one year	10	(103,586)	-	-	(103,586)	(85,754)
		<u>215,232</u>	<u>17,634</u>	<u>-</u>	<u>232,866</u>	<u>239,538</u>
NET CURRENT ASSETS						
		<u>437,950</u>	<u>306,973</u>	<u>670,217</u>	<u>1,415,140</u>	<u>1,521,155</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>437,950</u>	<u>306,973</u>	<u>670,217</u>	<u>1,415,140</u>	<u>1,521,155</u>
NET ASSETS						
		<u>437,950</u>	<u>306,973</u>	<u>670,217</u>	<u>1,415,140</u>	<u>1,521,155</u>
FUNDS						
Unrestricted funds	11				437,950	457,999
Restricted funds					306,973	324,808
Endowment funds					670,217	738,348
					<u>1,415,140</u>	<u>1,521,155</u>
TOTAL FUNDS						

The financial statements were approved by the Board of Trustees and authorised for issue on **27-6-23**
and were signed on its behalf by:


.....
C Bunce - Trustee

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The Parochial Church Council of the Ecclesiastical Parish of Hitchin meets the definition of a public entity under FRS 102.

Income

Donations and legacies

Collections are recognised when received on behalf of the PCC. Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Other trading activities

Funds raised by the fete, garden party and similar events are accounted for gross.

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

Sales of books and magazines from the church bookstall are accounted for gross.

Investment income

Gains or losses are recognised upon sale of the investments.

Interest is accounted for when receivable.

Expenditure

Expenditure on charitable activities

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

The diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES - continued

Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

2. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Trading activities	28,128	17,982
	<u>28,128</u>	<u>17,982</u>

3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Interest receivable	5,505	22,158
Dividend income	17,380	15,062
	<u>22,885</u>	<u>37,220</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Office	2	2
Organist	1	1
	<u>3</u>	<u>3</u>

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

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. 2021 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	355,815	2,988	-	358,803
Other trading activities	17,982	-	-	17,982
Investment income	22,117	15,103	-	37,220
Other income	50,416	9,550	-	59,966
Total	<u>446,330</u>	<u>27,641</u>	<u>-</u>	<u>473,971</u>
EXPENDITURE ON				
Raising funds	4,722	-	-	4,722
Charitable activities				
Promoting the mission of the Church of England	420,317	26,416	-	446,733
Total	<u>425,039</u>	<u>26,416</u>	<u>-</u>	<u>451,455</u>
Net gains on investments	-	-	73,083	73,083
NET INCOME	21,291	1,225	73,083	95,599
Transfers between funds	(900)	900	-	-
Net movement in funds	20,391	2,125	73,083	95,599
RECONCILIATION OF FUNDS				
Total funds brought forward	437,608	322,683	665,265	1,425,556
TOTAL FUNDS CARRIED FORWARD	<u>457,999</u>	<u>324,808</u>	<u>738,348</u>	<u>1,521,155</u>

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Totals £
COST			
At 1 January 2022 and 31 December 2022	158,000	8,380	166,380
DEPRECIATION			
At 1 January 2022 and 31 December 2022	1,000	8,380	9,380
NET BOOK VALUE			
At 31 December 2022	157,000	-	157,000
At 31 December 2021	157,000	-	157,000

8. FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
At 1 January 2022	1,124,617
Additions	1,827
Disposals	(16,000)
Revaluations	(85,170)
At 31 December 2022	1,025,274
NET BOOK VALUE	
At 31 December 2022	1,025,274
At 31 December 2021	1,124,617

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Other debtors	18,334	13,968

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

10.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.22	31.12.21
		£	£
	Other creditors	<u>103,586</u>	<u>85,754</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	183,742	2,121	(8,879)	176,984
Designated Office equipment fund - Hitchin PCC	4,713	-	-	4,713
Designated Conference and training fund - Hitchin PCC	850	-	-	850
Designated St Mary's vicarage - Hitchin PCC	911	-	-	911
Designated St Mark's vicarage - Hitchin PCC	950	-	-	950
Designated Holy Saviour vicarage - Hitchin PCC	1,742	-	-	1,742
Designated St Faith's vicarage - St Faith's	1,554	-	-	1,554
Designated Curate's House repairs fund - Hitchin PCC	1,102	-	-	1,102
Designated investment fund - Hitchin PCC	144,747	(17,039)	-	127,708
Designated St Faith's Vicar and Church Warden fund - St Faith's	33,604	-	-	33,604
Designated Homeless - St Mary's	3,611	(1,040)	-	2,571
Designated donations and legacies fund - St Mary's	80,473	4,788	-	85,261
	<u>457,999</u>	<u>(11,170)</u>	<u>(8,879)</u>	<u>437,950</u>
Restricted funds				
Fabric fund - St Mary's	210,212	(27,510)	8,031	190,733
Organ fund - St Mary's	-	(848)	848	-
Hitchin conservation - St Mary's	531	-	-	531
Vicars fund - St Mary's	1,969	-	-	1,969
Discretionary fund - St Mark's	844	-	-	844
Centenary fund - St Mark's	748	-	-	748
Memorial gardens - St Mark's	541	82	-	623
Flower fund - St Mark's	209	-	-	209
General restricted fund - St Faith's	5,066	(1,476)	-	3,590
Building repair fund - Holy Saviour	52,841	1,075	-	53,916
Robes - Holy Saviour	108	-	-	108
Choir - Holy Saviour	6,144	-	-	6,144
Youth - Holy Saviour	607	-	-	607
Youth & Trinity - Hitchin PCC	1,745	-	-	1,745
Capital reserve fund - Hitchin PCC	25,000	-	-	25,000
Houses reserve fund - Hitchin PCC	10,538	-	-	10,538
Legacy fund - St Mark's	1,000	-	-	1,000
Outreach fund - St Mark's	1,746	(228)	-	1,518
M Gibbs - St Mark's	500	-	-	500
Messy Church - St Mark's	64	-	-	64
Rent-Holy Saviour	636	-	-	636
Donations and legacies fund - St Mark's	2,283	2,238	-	4,521
Churchsuite - St Mark's	443	(105)	-	338
Asylum fund - St Mark's	1,033	58	-	1,091
	<u>324,808</u>	<u>(26,714)</u>	<u>8,879</u>	<u>306,973</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. MOVEMENT IN FUNDS - continued

Endowment funds				
St Mary's - endowment	581,348	(68,131)	-	513,217
PCC - property endowment	157,000	-	-	157,000
	<u>738,348</u>	<u>(68,131)</u>	<u>-</u>	<u>670,217</u>
TOTAL FUNDS	<u>1,521,155</u>	<u>(106,015)</u>	<u>-</u>	<u>1,415,140</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	408,570	(406,449)	-	2,121
Designated investment fund - Hitchin PCC	-	-	(17,039)	(17,039)
Designated Homeless - St Mary's	-	(1,040)	-	(1,040)
Designated donations and legacies fund - St Mary's	4,788	-	-	4,788
	<u>413,358</u>	<u>(407,489)</u>	<u>(17,039)</u>	<u>(11,170)</u>
Restricted funds				
Fabric fund - St Mary's	27,712	(55,222)	-	(27,510)
Organ fund - St Mary's	80	(928)	-	(848)
Memorial gardens - St Mark's	212	(130)	-	82
Mission fund - St Mark's	2,201	(2,201)	-	-
General restricted fund - St Faith's	496	(1,972)	-	(1,476)
Building repair fund - Holy Saviour	1,075	-	-	1,075
Giving - Holy Saviour	1,270	(1,270)	-	-
Outreach fund - St Mark's	375	(603)	-	(228)
Donations and legacies fund - St Mark's	5,227	(2,989)	-	2,238
Churchsuite - St Mark's	825	(930)	-	(105)
Asylum fund - St Mark's	3,086	(3,028)	-	58
Cross Repair fund - St Mark's	524	(524)	-	-
	<u>43,083</u>	<u>(69,797)</u>	<u>-</u>	<u>(26,714)</u>
Endowment funds				
St Mary's - endowment	-	-	(68,131)	(68,131)
TOTAL FUNDS	<u>456,441</u>	<u>(477,286)</u>	<u>(85,170)</u>	<u>(106,015)</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	192,702	(8,060)	(900)	183,742
Designated Office equipment fund - Hitchin PCC	4,713	-	-	4,713
Designated Conference and training fund - Hitchin PCC	850	-	-	850
Designated St Mary's vicarage - Hitchin PCC	911	-	-	911
Designated St Mark's vicarage - Hitchin PCC	950	-	-	950
Designated Holy Saviour vicarage - Hitchin PCC	1,742	-	-	1,742
Designated St Faith's vicarage - St Faith's	1,554	-	-	1,554
Designated Curate's House repairs fund - Hitchin PCC	1,102	-	-	1,102
Designated investment fund - Hitchin PCC	126,381	18,366	-	144,747
Designated St Faith's Vicar and Church Warden fund - St Faith's	34,974	(1,370)	-	33,604
Designated Youth fund - St Mary's	2,672	(2,672)	-	-
Designated Homeless - St Mary's	4,611	(1,000)	-	3,611
Designated donations and legacies fund - St Mary's	64,446	16,027	-	80,473
	<u>437,608</u>	<u>21,291</u>	<u>(900)</u>	<u>457,999</u>
Restricted funds				
Fabric fund - St Mary's	210,316	(104)	-	210,212
Organ fund - St Mary's	-	(900)	900	-
Hitchin conservation - St Mary's	531	-	-	531
Vicars fund - St Mary's	1,969	-	-	1,969
Discretionary fund - St Mark's	844	-	-	844
Centenary fund - St Mark's	748	-	-	748
Memorial gardens - St Mark's	562	(21)	-	541
Flower fund - St Mark's	209	-	-	209
General restricted fund - St Faith's	4,958	108	-	5,066
Building repair fund - Holy Saviour	52,800	41	-	52,841
Robes - Holy Saviour	108	-	-	108
Choir - Holy Saviour	6,144	-	-	6,144
Youth - Holy Saviour	607	-	-	607
Youth & Trinity - Hitchin PCC	1,745	-	-	1,745
Capital reserve fund - Hitchin PCC	25,000	-	-	25,000
Houses reserve fund - Hitchin PCC	10,538	-	-	10,538
Legacy fund - St Mark's	-	1,000	-	1,000
Outreach fund - St Mark's	1,746	-	-	1,746
M Gibbs - St Mark's	500	-	-	500
Messy Church - St Mark's	64	-	-	64
Rent-Holy Saviour	636	-	-	636
Donations and legacies fund - St Mark's	2,283	-	-	2,283

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. MOVEMENT IN FUNDS - continued				
Churchsuite - St Mark's	375	68	-	443
Asylum fund - St Mark's	-	1,033	-	1,033
	<hr/>	<hr/>	<hr/>	<hr/>
	322,683	1,225	900	324,808
Endowment funds				
St Mary's - endowment	508,265	73,083	-	581,348
PCC - property endowment	157,000	-	-	157,000
	<hr/>	<hr/>	<hr/>	<hr/>
	665,265	73,083	-	738,348
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,425,556</u>	<u>95,599</u>	<u>-</u>	<u>1,521,155</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	377,231	(385,291)	-	(8,060)
Designated investment fund - Hitchin PCC	18,366	-	-	18,366
Designated St Faith's Vicar and Church Warden fund - St Faith's	-	(1,370)	-	(1,370)
Designated Youth fund - St Mary's	-	(2,672)	-	(2,672)
Designated Homeless - St Mary's	-	(1,000)	-	(1,000)
Designated donations and legacies fund - St Mary's	50,733	(34,706)	-	16,027
	<hr/>	<hr/>	<hr/>	<hr/>
	446,330	(425,039)	-	21,291
Restricted funds				
Fabric fund - St Mary's	16,262	(16,366)	-	(104)
Organ fund - St Mary's	-	(900)	-	(900)
Memorial gardens - St Mark's	285	(306)	-	(21)
Mission fund - St Mark's	2,227	(2,227)	-	-
Fees - St Mark's	638	(638)	-	-
General restricted fund - St Faith's	338	(230)	-	108
Building repair fund - Holy Saviour	41	-	-	41
Giving - Holy Saviour	900	(900)	-	-
Legacy fund - St Mark's	1,000	-	-	1,000
Donations and legacies fund - St Mark's	500	(500)	-	-
Churchsuite - St Mark's	998	(930)	-	68
Asylum fund - St Mark's	4,452	(3,419)	-	1,033
	<hr/>	<hr/>	<hr/>	<hr/>
	27,641	(26,416)	-	1,225
Endowment funds				
St Mary's - endowment	-	-	73,083	73,083
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>473,971</u>	<u>(451,455)</u>	<u>73,083</u>	<u>95,599</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	192,702	(5,939)	(9,779)	176,984
Designated Office equipment fund - Hitchin PCC	4,713	-	-	4,713
Designated Conference and training fund - Hitchin PCC	850	-	-	850
Designated St Mary's vicarage - Hitchin PCC	911	-	-	911
Designated St Mark's vicarage - Hitchin PCC	950	-	-	950
Designated Holy Saviour vicarage - Hitchin PCC	1,742	-	-	1,742
Designated St Faith's vicarage - St Faith's	1,554	-	-	1,554
Designated Curate's House repairs fund - Hitchin PCC	1,102	-	-	1,102
Designated investment fund - Hitchin PCC	126,381	1,327	-	127,708
Designated St Faith's Vicar and Church Warden fund - St Faith's	34,974	(1,370)	-	33,604
Designated Youth fund - St Mary's	2,672	(2,672)	-	-
Designated Homeless - St Mary's	4,611	(2,040)	-	2,571
Designated donations and legacies fund - St Mary's	64,446	20,815	-	85,261
	<u>437,608</u>	<u>10,121</u>	<u>(9,779)</u>	<u>437,950</u>
Restricted funds				
Fabric fund - St Mary's	210,316	(27,614)	8,031	190,733
Organ fund - St Mary's	-	(1,748)	1,748	-
Hitchin conservation - St Mary's	531	-	-	531
Vicars fund - St Mary's	1,969	-	-	1,969
Discretionary fund - St Mark's	844	-	-	844
Centenary fund - St Mark's	748	-	-	748
Memorial gardens - St Mark's	562	61	-	623
Flower fund - St Mark's	209	-	-	209
General restricted fund - St Faith's	4,958	(1,368)	-	3,590
Building repair fund - Holy Saviour	52,800	1,116	-	53,916
Robes - Holy Saviour	108	-	-	108
Choir - Holy Saviour	6,144	-	-	6,144
Youth - Holy Saviour	607	-	-	607
Youth & Trinity - Hitchin PCC	1,745	-	-	1,745
Capital reserve fund - Hitchin PCC	25,000	-	-	25,000
Houses reserve fund - Hitchin PCC	10,538	-	-	10,538
Legacy fund - St Mark's	-	1,000	-	1,000
Outreach fund - St Mark's	1,746	(228)	-	1,518
M Gibbs - St Mark's	500	-	-	500
Messy Church - St Mark's	64	-	-	64
Rent-Holy Saviour	636	-	-	636
Donations and legacies fund - St Mark's	2,283	2,238	-	4,521

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. MOVEMENT IN FUNDS - continued				
Churchsuite - St Mark's	375	(37)	-	338
Asylum fund - St Mark's	-	1,091	-	1,091
	<hr/>	<hr/>	<hr/>	<hr/>
	322,683	(25,489)	9,779	306,973
Endowment funds				
St Mary's - endowment	508,265	4,952	-	513,217
PCC - property endowment	157,000	-	-	157,000
	<hr/>	<hr/>	<hr/>	<hr/>
	665,265	4,952	-	670,217
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,425,556</u>	<u>(10,416)</u>	<u>-</u>	<u>1,415,140</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	785,801	(791,740)	-	(5,939)
Designated investment fund - Hitchin PCC	18,366	-	(17,039)	1,327
Designated St Faith's Vicar and Church Warden fund - St Faith's	-	(1,370)	-	(1,370)
Designated Youth fund - St Mary's	-	(2,672)	-	(2,672)
Designated Homeless - St Mary's	-	(2,040)	-	(2,040)
Designated donations and legacies fund - St Mary's	55,521	(34,706)	-	20,815
	<u>859,688</u>	<u>(832,528)</u>	<u>(17,039)</u>	<u>10,121</u>
Restricted funds				
Fabric fund - St Mary's	43,974	(71,588)	-	(27,614)
Organ fund - St Mary's	80	(1,828)	-	(1,748)
Memorial gardens - St Mark's	497	(436)	-	61
Mission fund - St Mark's	4,428	(4,428)	-	-
Fees - St Mark's	638	(638)	-	-
General restricted fund - St Faith's	834	(2,202)	-	(1,368)
Building repair fund - Holy Saviour	1,116	-	-	1,116
Giving - Holy Saviour	2,170	(2,170)	-	-
Legacy fund - St Mark's	1,000	-	-	1,000
Outreach fund - St Mark's	375	(603)	-	(228)
Donations and legacies fund - St Mark's	5,727	(3,489)	-	2,238
Churchsuite - St Mark's	1,823	(1,860)	-	(37)
Asylum fund - St Mark's	7,538	(6,447)	-	1,091
Cross Repair fund - St Mark's	524	(524)	-	-
	<u>70,724</u>	<u>(96,213)</u>	<u>-</u>	<u>(25,489)</u>
Endowment funds				
St Mary's - endowment	-	-	4,952	4,952
	<u>930,412</u>	<u>(928,741)</u>	<u>(12,087)</u>	<u>(10,416)</u>

Purpose of Unrestricted funds:

These are to provide for general activities of the churches after allocation of income and expenditure to other funds.

Purpose of Designated funds:

PCC

Office equipment fund - This fund is intended to assist with the renewal of office equipment such as the photocopier at the end of its useful life.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. MOVEMENT IN FUNDS - continued

Conference and training fund - This fund was created to assist with the costs of sending the wider team to the Bishop's Conference from time to time. The scope has been widened to include general training and conference costs for clergy or non-stipendiary staff.

St Mary's Vicarage - These are funds set aside to cover the costs of redecoration of the vicarage.

St Mark's Vicarage - These are funds set aside to cover the costs of redecoration of the vicarage.

Holy Saviour Vicarage - These are funds set aside to cover the costs of redecoration of the vicarage.

St Faith's Vicarage - These are funds set aside to cover the costs of redecoration of the vicarage.

Curate's House decorations fund - These are funds set aside to cover the costs of redecoration of the curate's house.

Curate's House repairs fund - These are funds set aside to cover the costs of repairs of 67 Whitehill Road.

Designated investment fund - This fund is the St Johns fund and the income is divided between St Marys (80%) and St Marks (20%).

St Faith's

St Faith's Vicar and Church Warden fund - These funds are to be used at the discretion of the Vicar and Church Warden.

Purpose of Restricted funds:

St Mary's

Fabric fund - This fund is to provide for the maintenance of the church building.

Organ fund - This fund is to provide maintenance of the organ.

Hitchin conservation management fund - This is to help the future conservation management of the church.

Vicars fund - This fund is the vicars discretionary fund.

St Mark's

Children & Youth fund - This fund is to provide support for Youth Groups and Sunday School.

Discretionary fund - This fund is available at Vicar's discretion for helping parishioners in financial need.

Centenary fund - This fund is for the refurbishment of the Church hall and kitchen.

Memorial gardens - This fund is for the upkeep of the memorial garden.

Flower fund - This fund is to provide flowers in the Church.

Mission - This fund is for specific mission projects.

Outreach - This fund was created by a gift given to the church of £1,000 which has been designated for outreach activities.

M Gibbs - This fund was created by a gift from M Gibbs in memory of her late husband,

Messy Church - This fund consists of grant money given for set up costs for Messy Church.

St Faith's

General restricted fund - This fund is to provide music, services and enhancement of the building.

Holy Saviour

Building repair fund - This fund is to provide for repairs to the fabric of the Church.

Robes - This fund is to provide replacement robes to the servers.

Choir - This fund is to provide music or subsidy for younger members of the choir.

Giving - This fund is monies collected for specific causes e.g. Bishops Appeal.

Youth - This fund is to provide support to our work with the youth of the DCC.

PCC

Youth fund - This fund is to help the parish with youth projects.

Capital reserve fund - This fund is to underpin the PCCs future capital costs.

Houses reserve fund - This fund is for the redecoration of clergy houses.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. MOVEMENT IN FUNDS - continued

Purpose of Endowment fund:

St Mary's

Endowment - This is a fund which is held by the Diocese, for the long term viability of the Church.

PCC

Property fund - This represents the Curates house in Whitehill Road, Hitchin, Hertfordshire.

12. RELATED PARTY DISCLOSURES

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

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	325,201	350,053
Bequests	4,000	8,750
	329,201	358,803
Other trading activities		
Trading activities	28,128	17,982
Investment income		
Interest receivable	5,505	22,158
Dividend income	17,380	15,062
	22,885	37,220
Other income		
Fees receivable	28,069	23,476
Rent and hire of church	25,995	21,080
Other	22,163	15,410
	76,227	59,966
Total incoming resources	456,441	473,971
EXPENDITURE		
Other trading activities		
Raising funds	3,889	4,722
Charitable activities		
Charitable giving	13,170	10,661
Organist, choir and organ	19,219	21,620
Maintenance of services	3,831	5,771
Parish share	270,692	276,566
Other costs	12,717	18,734
	319,629	333,352
Support costs		
Management		
Wages	18,855	41,339
Carried forward	18,855	41,339

This page does not form part of the statutory financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	31.12.22	31.12.21
	£	£
Management		
Brought forward	18,855	41,339
Insurance	13,024	12,559
Light and heat	17,311	17,810
Telephone	2,143	2,032
Postage and stationery	4,553	3,467
Clergy working expenses	6,130	4,737
Repairs and maintenance	65,965	22,818
Cleaning	1,802	1,355
Other costs	17,505	784
Accountancy fees	6,480	6,480
	<u>153,768</u>	<u>113,381</u>
Total resources expended	<u>477,286</u>	<u>451,455</u>
Net (expenditure)/income before gains and losses	(20,845)	22,516
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(85,170)</u>	<u>73,083</u>
Net (expenditure)/income	<u><u>(106,015)</u></u>	<u><u>95,599</u></u>

This page does not form part of the statutory financial statements

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HITCHIN, ST MARY

England & Wales - Charity number 1132874

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Charitable Objects

The PCC has the responsibility of co-operating with the Team Rector and the other Team clergy in promoting in the ecclesiastical parish of Hitchin the whole mission of the Church pastoral, evangelical, social and ecumenical.

Each of the five churches in the parish - Holy Saviour, St Faith's, St Mark's, St Mary's and the Hub Church - set their own objectives for the year. Written reports of their activities and achievements are provided for the annual church meetings.

Objectives for 2022

These include:

- To continue to grow as a Team Ministry under our Team Rector and support each other across our five churches;
- Safeguarding: Everyone of us needs to do all that we can to make our churches as safe as humanly possible. Training is one of the key elements for good safeguarding so we must all make ourselves aware of the training courses available and complete the one that is relevant to our role in the church.

Charitable activities

The Trustees confirm that they have referred to the guidance contained in Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Church Membership

All Churches have equal voting rights regarding members. At the 2021 Annual Parish Meeting there were 611 people on the electoral rolls of the four churches in the Parish of Hitchin.

ACHIEVEMENT AND PERFORMANCE

Review of the Year

This could well be the penultimate PCC Annual Report from the Team Rector as the Parish reorganisation consultation is well underway!

At present, the Hitchin Team Ministry, which operates in the area of the benefice of Hitchin and St Paul's Walden, comprises the separate parishes of St Paul's Walden and Hitchin, which includes two PCCs, several DCCs and a Joint Church Council (JCC). It is now felt locally that it is appropriate for the four districts in the parish of Hitchin – St Mary, St Mark, St Faith and Holy Saviour – to achieve a degree of independence within the team and benefice, and for a more balanced structure to be created within the team. This includes management of, and responsibility for, finances and parish share. By remaining as a Team, there would be a commitment to continue to work together for the good of the communities the churches serve. The proposals have emerged from discussions in meetings of the DCCs/JCC and Hitchin PCC to make governance of the area more successful. Each of the parish churches within the parish of Hitchin will be the parish church within their respective new parish.

It has been good to see our churches emerge from the pandemic with a renewed zeal to proclaim the Gospel of Jesus Christ afresh in various ways. How marvellous it has been for each of us to worship as we once did and also to change things that we have had time to change.

The Rev'd Chris Bunce
Team Rector of Hitchin

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

FINANCIAL REVIEW

Financial position

This year's financial results show that the Parish made a surplus of £20,391 in unrestricted funds. The restricted and endowment funds had a net increase in funds of £75,208.

The Treasurer is Mr Barry Smith. The 2020 accounts were prepared, independently examined by Bradshaw Johnson Chartered Accountants and filed with the Charity Commission in November 2021.

The 2021 consolidated accounts of the PCC and the four churches should be ready for approval at the Annual Parish Meeting on 25 May 2022.

Reserves and risk policy

Determining the level of reserves that the Parish needs to hold is an important part of the PCC financial management and forward financial planning. Reserves levels that are higher than necessary may tie up money unnecessarily and limit the amount spent on charitable activities, reducing the potential benefit the parish can provide. If reserves levels are too low, then not only could the Parish solvency and its future activities be put at risk, but also the Parish could face difficulty in meeting its day-to-day expenditure commitments.

The policy of the Parish is to build its funds to levels sufficient to address the parish long-term needs and perpetual need to maintain and preserve the heritage and fabric of four churches. This means retaining readily accessible reserves sufficient to meet the financial liabilities inherent in running and maintaining churches, as well as the 67 Whitehall Road property, alongside establishing sufficient funds to develop and grow the Parish of the future. The Parish reserves therefore also act as a funding source for specific projects or development activity that is considered likely to generate long-term strategic and financial benefit.

The Parish uses the following principles in managing the reserves and in determining target reserves levels:

- the need for, and level of, the Parish reserves will vary depending on the annual financial position, including the relative size of any restricted funds, and PCC assessment of the many risks and opportunities the Parish faces at any one particular time;
- in determining the use of parish income, the PCC considers the needs of both current and future beneficiaries;
- the reserves exist either to provide short-term protection against downward fluctuations in annual income, or to provide long-term strategic financial support.

Risk management

The PCC is mindful that it has a long established moral responsibility to pay the 'parish share' or 'quota' to the Diocese of St Alban's. If the Parish has a shortfall in its fundraising and cannot pay the diocesan quota in any one year it is not legally obliged to do so. However, the Covid pandemic has led to shortfalls in both 2020 and 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The PCC is a body corporate which operates under the Parochial Church Council (Powers) Measure 1956 and the Church Representation Rules.

Recruitment of trustees

Members of the PCC are ex officio, elected (at the Annual Meeting of Parishioners or Annual Parochial Church Meeting) or co-opted.

Election of Trustees

Candidates must be proposed and seconded by Members of the Electoral Roll and are voted on at the AGM in the usual way.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Parochial Church Council of the Ecclesiastical Parish of Hitchin consists of members from the churches listed on page 1. The PCC operates in accordance with the Constitution of the Parish of Hitchin.

During the year the PCC met five times. It has two committees:

- (1) the Standing Committee, which meets prior to the full PCC to plan PCC meetings; and
- (2) the Finance Committee, which met three times.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1132874

Principal address

Church House
Churchyard
Hitchin
Hertfordshire
SG5 1HP

Trustees

Clergy

The Rev Christopher Bunce, Team Rector, Revs Melanie Crowley, Nick Smith (from November), Ian Todd.

Churchwardens

St. Faith's: Miss Joan Worboys, Mrs Brenda Gardner.

St. Mark's: Mrs Louise Wills (Vice Chair), Mrs Joy Bennett.

St. Mary's: Miss Elizabeth Cranfield, Mrs Anne Senechal, Mr Warwick Wiggen (until April). Terry Brazier (from April).

Holy Saviour: Mr David Parsons, Mrs Deborah Stalkartt.

Elected representatives to the Deanery Synod

Miss Elizabeth Cranfield, Mrs Rachel Drury, Mr Michael Kershaw, Mr Robin Sternberg, Mr Michael Taylor, Miss Joan Worboys, Mrs Gail Young.

Elected Lay Representatives

Mrs Gwen Allen, Mrs Sue Bathmaker, Colin Davies, Mrs Mary Goose, Mrs Sandra Stokes.

Independent Examiner

Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

PARISH SAFEGUARDING REPORT FROM THE TEAM SAFEGUARDING CO-ORDINATOR

To ensure we meet our legal requirements that as a Parish we have complied with our duty under section 5 of the Safeguarding and Clergy Discipline Measures 2016 (duty to have regard to House of Bishop's guidance on safeguarding children and vulnerable adults), we have adopted the following policies & procedures which are reviewed on an annual basis.

Safeguarding Actions & Policies in Place

1. We have policies for keeping children and vulnerable adults safe which have been discussed and approved by the PCC within this year.
2. All those who work with children, young people and vulnerable adults on a regular basis have been checked via the DBS process. Records are kept by the individual churches Safeguarding Officers to ensure that individual's DBS checks do not become out of date.
3. The parents or carers of all children and young people who access our activities are required to complete a form with emergency details and to give permission (or not) for photos and videos to be taken of their child for social media, church website etc. Separate permission is requested for each form of media.
4. All Safeguarding Officers, those who work with children, young people or vulnerable adults, church wardens and PCC/DCC/JCC members are required to undertake the diocesan safeguarding training every three years. PCC/DCC/JCC members are only required to complete the on-line training, whereas those who work directly with young people or vulnerable adults, plus church wardens, are required to also do a face to face 3 hour training session. During the last twelve months, many of those requiring training have completed it. There are still some people who need to complete the training, plus any new PCC/DCC/JCC reps who are elected at this year's AGMs and APCM. The individual Safeguarding Officers are keeping a record of who has attended the training and the date that they will need to be re-trained.
5. All clergy and readers undertake separate training every three years.
6. Posters highlighting the need for people to be vigilant regarding safeguarding, along with details of the safeguarding officer, are displayed in the churches and the church halls.
7. The Safeguarding Officers and clergy across the parish meet together, along with the Safeguarding Officers and clergy of St Paul's Walden and Preston, twice a year, to ensure that actions needed with regard to safeguarding are taking place and to support those who take on this important role within our churches.
8. Risk Assessments are required for all church related activities and whilst the topic appears under the Safeguarding banner on the diocesan website the ultimate responsibility remains with the Church Wardens, potentially delegated to the Health & Safety Officer. However, Safeguarding Officers will be consulted when there is a Safeguarding risk element involved.

Following the National introduction, and our adoption within the parish, of the on-line Parish Safeguarding Dashboard system, the system has provided greater visibility & prompts in relation to our work on "Promoting a Safer Church." The Safeguarding Dashboard works at three different levels:

Safer Foundations
Safer Activities
Safer Practices

ALL churches in the parish have now adopted this system and are working towards achieving Level 3 status. An action plan detailing the current status is easily produced and should be circulated to all members of the DCC/JCC ahead of their meetings, allowing time for general discussion and questions.

Actions which need to be taken or check have been taken

1. That the DCCs and JCC have considered the policy documents and have safeguarding as an item on the council's agenda at least once a year and that the Safeguarding Officer, if not a member of the DCC/JCC, be invited.
2. Those for whom training is still outstanding complete the appropriate level.
3. Those who are newly elected to the PCC/DCC/JCC at the AGMs and APCM complete the online training.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

ADOPTION OF A SAFEGUARDING OBJECTIVE FOR 2022

"Everyone of us needs to do all that we can to make our churches as safe as humanly possible. Training is one of the key elements for good safeguarding. Our 2022 objective must be to ensure that we all make ourselves aware of the training courses available & ensure we complete the one that is relevant to our role in the church."

Bob Robinson, PCC Safeguarding Officer

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

.....
Reverend C Bunce - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Hitchin

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Hitchin (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

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

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

Neil Harding FCA
Institute of Chartered Accountants in England and Wales
Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

Date:

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		355,815	2,988	-	358,803	330,583
Other trading activities	2	17,982	-	-	17,982	12,618
Investment income	3	22,117	15,103	-	37,220	28,021
Other income		50,416	9,550	-	59,966	56,612
Total		<u>446,330</u>	<u>27,641</u>	<u>-</u>	<u>473,971</u>	<u>427,834</u>
EXPENDITURE ON						
Raising funds		4,722	-	-	4,722	3,590
Charitable activities						
Promoting the mission of the Church of England		420,317	26,416	-	446,733	374,688
Total		<u>425,039</u>	<u>26,416</u>	<u>-</u>	<u>451,455</u>	<u>378,278</u>
Net gains on investments		-	-	73,083	73,083	32,830
NET INCOME		<u>21,291</u>	<u>1,225</u>	<u>73,083</u>	<u>95,599</u>	<u>82,386</u>
Transfers between funds	11	<u>(900)</u>	<u>900</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>20,391</u>	<u>2,125</u>	<u>73,083</u>	<u>95,599</u>	<u>82,386</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>437,608</u>	<u>322,683</u>	<u>665,265</u>	<u>1,425,556</u>	<u>1,343,170</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>457,999</u></u>	<u><u>324,808</u></u>	<u><u>738,348</u></u>	<u><u>1,521,155</u></u>	<u><u>1,425,556</u></u>

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021**

		Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS						
Tangible assets	7	-	-	157,000	157,000	157,000
Investments	8	253,655	289,614	581,348	1,124,617	1,020,093
		253,655	289,614	738,348	1,281,617	1,177,093
CURRENT ASSETS						
Debtors	9	13,968	-	-	13,968	20,001
Cash at bank		276,130	35,194	-	311,324	257,507
		290,098	35,194	-	325,292	277,508
CREDITORS						
Amounts falling due within one year	10	(85,754)	-	-	(85,754)	(29,045)
NET CURRENT ASSETS		204,344	35,194	-	239,538	248,463
TOTAL ASSETS LESS CURRENT LIABILITIES		457,999	324,808	738,348	1,521,155	1,425,556
NET ASSETS		457,999	324,808	738,348	1,521,155	1,425,556
FUNDS	11					
Unrestricted funds					457,999	437,608
Restricted funds					324,808	322,683
Endowment funds					738,348	665,265
TOTAL FUNDS					1,521,155	1,425,556

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

.....
C Bunce - Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The Parochial Church Council of the Ecclesiastical Parish of Hitchin meets the definition of a public entity under FRS 102.

Income

Donations and legacies

Collections are recognised when received on behalf of the PCC. Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Other trading activities

Funds raised by the fete, garden party and similar events are accounted for gross.

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

Sales of books and magazines from the church bookstall are accounted for gross.

Investment income

Gains or losses are recognised upon sale of the investments.

Interest is accounted for when receivable.

Expenditure

Expenditure on charitable activities

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

The diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES - continued

Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

2. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Trading activities	17,982	12,618
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Interest receivable	22,158	12,543
Dividend income	15,062	15,478
	<u> </u>	<u> </u>
	<u>37,220</u>	<u>28,021</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Office	2	2
Organist	1	1
	<u> </u>	<u> </u>
	<u>3</u>	<u>3</u>

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

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. 2020 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	323,041	7,542	-	330,583
Other trading activities	12,618	-	-	12,618
Investment income	12,261	15,760	-	28,021
Other income	52,445	4,167	-	56,612
Total	<u>400,365</u>	<u>27,469</u>	-	<u>427,834</u>
EXPENDITURE ON				
Raising funds	3,590	-	-	3,590
Charitable activities				
Promoting the mission of the Church of England	347,005	27,683	-	374,688
Total	<u>350,595</u>	<u>27,683</u>	-	<u>378,278</u>
Net gains on investments	-	-	32,830	32,830
NET INCOME/(EXPENDITURE)	<u>49,770</u>	<u>(214)</u>	<u>32,830</u>	<u>82,386</u>
Transfers between funds	<u>(1,054)</u>	<u>1,054</u>	<u>-</u>	<u>-</u>
Net movement in funds	48,716	840	32,830	82,386
RECONCILIATION OF FUNDS				
Total funds brought forward	388,892	321,843	632,435	1,343,170
TOTAL FUNDS CARRIED FORWARD	<u><u>437,608</u></u>	<u><u>322,683</u></u>	<u><u>665,265</u></u>	<u><u>1,425,556</u></u>

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Totals £
COST			
At 1 January 2021 and 31 December 2021	158,000	8,380	166,380
DEPRECIATION			
At 1 January 2021 and 31 December 2021	1,000	8,380	9,380
NET BOOK VALUE			
At 31 December 2021	<u>157,000</u>	<u>-</u>	<u>157,000</u>
At 31 December 2020	<u>157,000</u>	<u>-</u>	<u>157,000</u>

8. FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
At 1 January 2021	1,020,093
Additions	15,075
Disposals	(2,000)
Revaluations	91,449
At 31 December 2021	<u>1,124,617</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,124,617</u>
At 31 December 2020	<u>1,020,093</u>

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Other debtors	<u>13,968</u>	<u>20,001</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

10.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.21	31.12.20
		£	£
	Other creditors	85,754	29,045
		<u>85,754</u>	<u>29,045</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	192,702	(8,060)	(900)	183,742
Designated Office equipment fund - Hitchin PCC	4,713	-	-	4,713
Designated Conference and training fund - Hitchin PCC	850	-	-	850
Designated St Mary's vicarage - Hitchin PCC	911	-	-	911
Designated St Mark's vicarage - Hitchin PCC	950	-	-	950
Designated Holy Saviour vicarage - Hitchin PCC	1,742	-	-	1,742
Designated St Faith's vicarage - St Faith's	1,554	-	-	1,554
Designated Curate's House repairs fund - Hitchin PCC	1,102	-	-	1,102
Designated investment fund - Hitchin PCC	126,381	18,366	-	144,747
Designated St Faith's Vicar and Church Warden fund - St Faith's	34,974	(1,370)	-	33,604
Designated Youth fund - St Mary's	2,672	(2,672)	-	-
Designated Homeless - St Mary's	4,611	(1,000)	-	3,611
Designated donations and legacies fund - St Mary's	64,446	16,027	-	80,473
	<hr/> 437,608	<hr/> 21,291	<hr/> (900)	<hr/> 457,999
Restricted funds				
Fabric fund - St Mary's	210,316	(104)	-	210,212
Organ fund - St Mary's	-	(900)	900	-
Hitchin conservation - St Mary's	531	-	-	531
Vicars fund - St Mary's	1,969	-	-	1,969
Discretionary fund - St Mark's	844	-	-	844
Centenary fund - St Mark's	748	-	-	748
Memorial gardens - St Mark's	562	(21)	-	541
Flower fund - St Mark's	209	-	-	209
General restricted fund - St Faith's	4,958	108	-	5,066
Building repair fund - Holy Saviour	52,800	41	-	52,841
Robes - Holy Saviour	108	-	-	108
Choir - Holy Saviour	6,144	-	-	6,144
Youth - Holy Saviour	607	-	-	607
Youth & Trinity - Hitchin PCC	1,745	-	-	1,745
Capital reserve fund - Hitchin PCC	25,000	-	-	25,000
Houses reserve fund - Hitchin PCC	10,538	-	-	10,538
Legacy fund - St Mark's	-	1,000	-	1,000
Outreach fund - St Mark's	1,746	-	-	1,746
M Gibbs - St Mark's	500	-	-	500
Messy Church - St Mark's	64	-	-	64
Rent-Holy Saviour	636	-	-	636
Donations and legacies fund - St Mark's	2,283	-	-	2,283
Churchsuite - St Mark's	375	68	-	443
Asylum fund - St Mark's	-	1,033	-	1,033
	<hr/>	<hr/>	<hr/>	<hr/>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. MOVEMENT IN FUNDS - continued	322,683	1,225	900	324,808
Endowment funds				
St Mary's - endowment	508,265	73,083	-	581,348
PCC - property endowment	157,000	-	-	157,000
	<u>665,265</u>	<u>73,083</u>	<u>-</u>	<u>738,348</u>
TOTAL FUNDS	<u>1,425,556</u>	<u>95,599</u>	<u>-</u>	<u>1,521,155</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	377,231	(385,291)	-	(8,060)
Designated investment fund - Hitchin PCC	18,366	-	-	18,366
Designated St Faith's Vicar and Church Warden fund - St Faith's	-	(1,370)	-	(1,370)
Designated Youth fund - St Mary's	-	(2,672)	-	(2,672)
Designated Homeless - St Mary's	-	(1,000)	-	(1,000)
Designated donations and legacies fund - St Mary's	50,733	(34,706)	-	16,027
	<u>446,330</u>	<u>(425,039)</u>	<u>-</u>	<u>21,291</u>
Restricted funds				
Fabric fund - St Mary's	16,262	(16,366)	-	(104)
Organ fund - St Mary's	-	(900)	-	(900)
Memorial gardens - St Mark's	285	(306)	-	(21)
Mission fund - St Mark's	2,227	(2,227)	-	-
Fees - St Mark's	638	(638)	-	-
General restricted fund - St Faith's	338	(230)	-	108
Building repair fund - Holy Saviour	41	-	-	41
Giving - Holy Saviour	900	(900)	-	-
Legacy fund - St Mark's	1,000	-	-	1,000
Donations and legacies fund - St Mark's	500	(500)	-	-
Churchsuite - St Mark's	998	(930)	-	68
Asylum fund - St Mark's	4,452	(3,419)	-	1,033
	<u>27,641</u>	<u>(26,416)</u>	<u>-</u>	<u>1,225</u>
Endowment funds				
St Mary's - endowment	-	-	73,083	73,083
TOTAL FUNDS	<u>473,971</u>	<u>(451,455)</u>	<u>73,083</u>	<u>95,599</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	216,201	23,922	(47,421)	192,702
Designated Office equipment fund - Hitchin PCC	4,713	-	-	4,713
Designated Conference and training fund - Hitchin PCC	850	-	-	850
Designated St Mary's vicarage - Hitchin PCC	911	-	-	911
Designated St Mark's vicarage - Hitchin PCC	950	-	-	950
Designated Holy Saviour vicarage - Hitchin PCC	1,742	-	-	1,742
Designated St Faith's vicarage - St Faith's	1,554	-	-	1,554
Designated Curate's House repairs fund - Hitchin PCC	1,102	-	-	1,102
Designated investment fund - Hitchin PCC	118,218	8,163	-	126,381
Designated St Faith's Vicar and Church Warden fund - St Faith's	34,974	-	-	34,974
Designated Youth fund - St Mary's	3,066	(394)	-	2,672
Designated Homeless - St Mary's	4,611	-	-	4,611
Designated donations and legacies fund - St Mary's	-	18,079	46,367	64,446
	<u>388,892</u>	<u>49,770</u>	<u>(1,054)</u>	<u>437,608</u>
Restricted funds				
Fabric fund - St Mary's	212,302	(1,986)	-	210,316
Organ fund - St Mary's	612	(1,666)	1,054	-
Hitchin conservation - St Mary's	531	-	-	531
Vicars fund - St Mary's	1,969	-	-	1,969
Discretionary fund - St Mark's	454	390	-	844
Centenary fund - St Mark's	748	-	-	748
Memorial gardens - St Mark's	520	42	-	562
Flower fund - St Mark's	209	-	-	209
General restricted fund - St Faith's	4,845	113	-	4,958
Building repair fund - Holy Saviour	52,518	282	-	52,800
Robes - Holy Saviour	108	-	-	108
Choir - Holy Saviour	6,144	-	-	6,144
Youth - Holy Saviour	607	-	-	607
Youth & Trinity - Hitchin PCC	1,745	-	-	1,745
Capital reserve fund - Hitchin PCC	25,000	-	-	25,000
Houses reserve fund - Hitchin PCC	10,538	-	-	10,538
Outreach fund - St Mark's	1,793	(47)	-	1,746
M Gibbs - St Mark's	500	-	-	500
Messy Church - St Mark's	64	-	-	64
Rent-Holy Saviour	636	-	-	636
Donations and legacies fund - St Mark's	-	2,283	-	2,283
Churchsuite - St Mark's	-	375	-	375

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. MOVEMENT IN FUNDS - continued

	321,843	(214)	1,054	322,683
Endowment funds				
St Mary's - endowment	475,435	32,830	-	508,265
PCC - property endowment	157,000	-	-	157,000
	632,435	32,830	-	665,265
TOTAL FUNDS	1,343,170	82,386	-	1,425,556

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	373,702	(349,780)	-	23,922
Designated investment fund - Hitchin PCC	8,163	-	-	8,163
Designated Youth fund - St Mary's	-	(394)	-	(394)
Designated donations and legacies fund - St Mary's	18,500	(421)	-	18,079
	400,365	(350,595)	-	49,770
Restricted funds				
Fabric fund - St Mary's	15,645	(17,631)	-	(1,986)
Organ fund - St Mary's	8	(1,674)	-	(1,666)
Discretionary fund - St Mark's	450	(60)	-	390
Memorial gardens - St Mark's	346	(304)	-	42
Mission fund - St Mark's	900	(900)	-	-
General restricted fund - St Faith's	1,319	(1,206)	-	113
Building repair fund - Holy Saviour	282	-	-	282
Giving - Holy Saviour	420	(420)	-	-
Outreach fund - St Mark's	35	(82)	-	(47)
Special Collection - St Mark's	1,329	(1,329)	-	-
Donations and legacies fund - St Mark's	5,400	(3,117)	-	2,283
Churchsuite - St Mark's	1,335	(960)	-	375
	27,469	(27,683)	-	(214)
Endowment funds				
St Mary's - endowment	-	-	32,830	32,830
TOTAL FUNDS	427,834	(378,278)	32,830	82,386

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	216,201	15,862	(48,321)	183,742
Designated Office equipment fund - Hitchin PCC	4,713	-	-	4,713
Designated Conference and training fund - Hitchin PCC	850	-	-	850
Designated St Mary's vicarage - Hitchin PCC	911	-	-	911
Designated St Mark's vicarage - Hitchin PCC	950	-	-	950
Designated Holy Saviour vicarage - Hitchin PCC	1,742	-	-	1,742
Designated St Faith's vicarage - St Faith's	1,554	-	-	1,554
Designated Curate's House repairs fund - Hitchin PCC	1,102	-	-	1,102
Designated investment fund - Hitchin PCC	118,218	26,529	-	144,747
Designated St Faith's Vicar and Church Warden fund - St Faith's	34,974	(1,370)	-	33,604
Designated Youth fund - St Mary's	3,066	(3,066)	-	-
Designated Homeless - St Mary's	4,611	(1,000)	-	3,611
Designated donations and legacies fund - St Mary's	-	34,106	46,367	80,473
	<hr/>	<hr/>	<hr/>	<hr/>
	388,892	71,061	(1,954)	457,999
Restricted funds				
Fabric fund - St Mary's	212,302	(2,090)	-	210,212
Organ fund - St Mary's	612	(2,566)	1,954	-
Hitchin conservation - St Mary's	531	-	-	531
Vicars fund - St Mary's	1,969	-	-	1,969
Discretionary fund - St Mark's	454	390	-	844
Centenary fund - St Mark's	748	-	-	748
Memorial gardens - St Mark's	520	21	-	541
Flower fund - St Mark's	209	-	-	209
General restricted fund - St Faith's	4,845	221	-	5,066
Building repair fund - Holy Saviour	52,518	323	-	52,841
Robes - Holy Saviour	108	-	-	108
Choir - Holy Saviour	6,144	-	-	6,144
Youth - Holy Saviour	607	-	-	607
Youth & Trinity - Hitchin PCC	1,745	-	-	1,745
Capital reserve fund - Hitchin PCC	25,000	-	-	25,000
Houses reserve fund - Hitchin PCC	10,538	-	-	10,538
Legacy fund - St Mark's	-	1,000	-	1,000
Outreach fund - St Mark's	1,793	(47)	-	1,746
M Gibbs - St Mark's	500	-	-	500
Messy Church - St Mark's	64	-	-	64
Rent-Holy Saviour	636	-	-	636
Donations and legacies fund - St Mark's	-	2,283	-	2,283

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. MOVEMENT IN FUNDS - continued

Churchsuite - St Mark's	-	443	-	443
Asylum fund - St Mark's	-	1,033	-	1,033
	<u>321,843</u>	<u>1,011</u>	<u>1,954</u>	<u>324,808</u>
Endowment funds				
St Mary's - endowment	475,435	105,913	-	581,348
PCC - property endowment	157,000	-	-	157,000
	<u>632,435</u>	<u>105,913</u>	<u>-</u>	<u>738,348</u>
TOTAL FUNDS	<u><u>1,343,170</u></u>	<u><u>177,985</u></u>	<u><u>-</u></u>	<u><u>1,521,155</u></u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	750,933	(735,071)	-	15,862
Designated investment fund - Hitchin PCC	26,529	-	-	26,529
Designated St Faith's Vicar and Church Warden fund - St Faith's	-	(1,370)	-	(1,370)
Designated Youth fund - St Mary's	-	(3,066)	-	(3,066)
Designated Homeless - St Mary's	-	(1,000)	-	(1,000)
Designated donations and legacies fund - St Mary's	69,233	(35,127)	-	34,106
	<u>846,695</u>	<u>(775,634)</u>	-	<u>71,061</u>
Restricted funds				
Fabric fund - St Mary's	31,907	(33,997)	-	(2,090)
Organ fund - St Mary's	8	(2,574)	-	(2,566)
Discretionary fund - St Mark's	450	(60)	-	390
Memorial gardens - St Mark's	631	(610)	-	21
Mission fund - St Mark's	3,127	(3,127)	-	-
Fees - St Mark's	638	(638)	-	-
General restricted fund - St Faith's	1,657	(1,436)	-	221
Building repair fund - Holy Saviour	323	-	-	323
Giving - Holy Saviour	1,320	(1,320)	-	-
Legacy fund - St Mark's	1,000	-	-	1,000
Outreach fund - St Mark's	35	(82)	-	(47)
Special Collection - St Mark's	1,329	(1,329)	-	-
Donations and legacies fund - St Mark's	5,900	(3,617)	-	2,283
Churchsuite - St Mark's	2,333	(1,890)	-	443
Asylum fund - St Mark's	4,452	(3,419)	-	1,033
	<u>55,110</u>	<u>(54,099)</u>	-	<u>1,011</u>
Endowment funds				
St Mary's - endowment	-	-	105,913	105,913
	<u>901,805</u>	<u>(829,733)</u>	<u>105,913</u>	<u>177,985</u>

Purpose of Unrestricted funds:

These are to provide for general activities of the churches after allocation of income and expenditure to other funds.

Purpose of Designated funds:

PCC

Office equipment fund - This fund is intended to assist with the renewal of office equipment such as the photocopier at the end of its useful life.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. MOVEMENT IN FUNDS - continued

Conference and training fund - This fund was created to assist with the costs of sending the wider team to the Bishop's Conference from time to time. The scope has been widened to include general training and conference costs for clergy or non-stipendiary staff.

St Mary's Vicarage - These are funds set aside to cover the costs of redecoration of the vicarage.

St Mark's Vicarage - These are funds set aside to cover the costs of redecoration of the vicarage.

Holy Saviour Vicarage - These are funds set aside to cover the costs of redecoration of the vicarage.

St Faith's Vicarage - These are funds set aside to cover the costs of redecoration of the vicarage.

Curate's House decorations fund - These are funds set aside to cover the costs of redecoration of the curate's house.

Curate's House repairs fund - These are funds set aside to cover the costs of repairs of 67 Whitehill Road.

Designated investment fund - This fund is the St Johns fund and the income is divided between St Marys (80%) and St Marks (20%).

St Faith's

St Faith's Vicar and Church Warden fund - These funds are to be used at the discretion of the Vicar and Church Warden.

Purpose of Restricted funds:

St Mary's

Fabric fund - This fund is to provide for the maintenance of the church building.

Organ fund - This fund is to provide maintenance of the organ.

Hitchin conservation management fund - This is to help the future conservation management of the church.

Vicars fund - This fund is the vicars discretionary fund.

St Mark's

Children & Youth fund - This fund is to provide support for Youth Groups and Sunday School.

Discretionary fund - This fund is available at Vicar's discretion for helping parishioners in financial need.

Centenary fund - This fund is for the refurbishment of the Church hall and kitchen.

Memorial gardens - This fund is for the upkeep of the memorial garden.

Flower fund - This fund is to provide flowers in the Church.

Mission - This fund is for specific mission projects.

Outreach - This fund was created by a gift given to the church of £1,000 which has been designated for outreach activities.

M Gibbs - This fund was created by a gift from M Gibbs in memory of her late husband,

Messy Church - This fund consists of grant money given for set up costs for Messy Church.

St Faith's

General restricted fund - This fund is to provide music, services and enhancement of the building.

Holy Saviour

Building repair fund - This fund is to provide for repairs to the fabric of the Church.

Robes - This fund is to provide replacement robes to the servers.

Choir - This fund is to provide music or subsidy for younger members of the choir.

Giving - This fund is monies collected for specific causes e.g. Bishops Appeal.

Youth - This fund is to provide support to our work with the youth of the DCC.

PCC

Youth fund - This fund is to help the parish with youth projects.

Capital reserve fund - This fund is to underpin the PCC's future capital costs.

Houses reserve fund - This fund is for the redecoration of clergy houses.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. MOVEMENT IN FUNDS - continued

Purpose of Endowment fund:

St Mary's

Endowment - This is a fund which is held by the Diocese, for the long term viability of the Church.

PCC

Property fund - This represents the Curates house in Whitehill Road, Hitchin, Hertfordshire.

12. RELATED PARTY DISCLOSURES

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

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	350,053	317,083
Bequests	8,750	13,500
	358,803	330,583
Other trading activities		
Trading activities	17,982	12,618
Investment income		
Interest receivable	22,158	12,543
Dividend income	15,062	15,478
	37,220	28,021
Other income		
Fees receivable	23,476	14,485
Rent and hire of church	21,080	7,639
Other	15,410	14,703
Government grants	-	19,785
	59,966	56,612
Total incoming resources	473,971	427,834
EXPENDITURE		
Other trading activities		
Raising funds	4,722	3,590
Charitable activities		
Charitable giving	10,661	11,310
Organist, choir and organ	21,620	18,165
Maintenance of services	5,771	3,573
Parish share	276,566	212,979
Other costs	18,734	8,845
	333,352	254,872
Support costs		
Management		
Wages	41,339	43,644
Carried forward	41,339	43,644

This page does not form part of the statutory financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HITCHIN**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	31.12.21	31.12.20
	£	£
Management		
Brought forward	41,339	43,644
Insurance	12,559	13,023
Light and heat	17,810	17,094
Telephone	2,032	6,782
Postage and stationery	3,467	1,218
Clergy working expenses	4,737	2,415
Repairs and maintenance	22,818	23,889
Cleaning	1,355	1,758
Other costs	784	3,513
Accountancy fees	6,480	6,480
	113,381	119,816
 Total resources expended	 451,455	 378,278
 Net income before gains and losses	 22,516	 49,556
 Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	73,083	32,830
 Net income	 95,599	 82,386

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HITCHIN, ST MARY

England & Wales - Charity number 1132874

Accounts

**REGISTERED CHARITY NUMBER:
1132874**

REPORT OF THE TRUSTEES AND

**UNAUDITED FINANCIAL
STATEMENTS**

**FOR THE YEAR ENDED 31
DECEMBER 2020**

FOR

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH
OF HITCHIN**

THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH

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31 DECEMBER 2020

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THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH

REPORT OF THE
TRUSTEES
FOR THE YEAR ENDED 31
DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Charitable Objects

The PCC has the responsibility of co-operating with the Team Rector and the other Team clergy in promoting in the ecclesiastical parish of Hitchin the whole mission of the Church pastoral, evangelical, social and ecumenical.

Each of the five churches in the parish - Holy Saviour, St Faith's, St Mark's, St Mary's and the Hub Church - set their own objectives for the year. Written reports of their activities and achievements are provided for the annual church meetings.

Objectives for 2021

These include:

- To continue to grow as a Team Ministry under our Team Rector and support each other across our five churches;
- Safeguarding: Everyone of us needs to do all that we can to make our churches as safe as humanly possible. Training is one of the key elements for good safeguarding so we must all make ourselves aware of the training courses available and complete the one that is relevant to our role in the church.

Charitable activities

The Trustees confirm that they have referred to the guidance contained in Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Church Membership

All Churches have equal voting rights regarding members. At the 2020 Annual Parish Meeting there were 611 people on the electoral rolls of the four churches in the Parish of Hitchin.

**REPORT OF THE
TRUSTEES
FOR THE YEAR ENDED 31
DECEMBER 2020**

**ACHIEVEMENT AND PERFORMANCE
Review of the Year**

The number of baptisms, marriages and funeral that took place are below

CHURCH	BAPTIS MS	MARRIAGE S	FUNERALS IN CHURCH	FUNERALS AT CREMATORIUM OR CEMETERY
Holy Saviour	2	0	1	10
St Faith's	1	0	3	4
St Mark's	2	0	2	3
St Mary's	2	8	6	11
TOTALS:	7	8	12	28

It goes without saying that the pandemic had a severe and challenging impact on the spiritual, community and financial life of all the 4 churches in 2020. Services of worship had to be put on line for much of the year, coffee mornings, social chats, and church business meetings took place virtually when face to face gatherings were not permitted. Clearly all these virtual and socially distanced activities were not a full replacement for the personal interaction that was natural pre-covid. Nevertheless everyone adapted as best they could, and worked hard to ensure continued worship provision and pastoral care.

The precise impact of the pandemic and how the parish coped with it throughout the year is best explained in the individual reports from churches.

One traditional annual event for the town, Holy Saviour`s Christmas Tree Festival, did take place albeit with a difference. I am grateful to Gill Chidgey of Holy Saviour for her report below.

"This was to be Holy Saviour's 24th Christmas Tree Festival. Normally the church is transformed by busy exhibitors from local charities, friendship groups, schools etc decorating their tree; the weekend draws over 2000 people who crowd in to view the trees, enjoy the music and enjoy the festival café.

However, inspiration struck in July; Holy Saviour DCC approved a plan to take the trees into town. By matching up exhibitors with shop hosts, the Festival tradition could continue. The exhibitors could profile their activity, people would be able to view the trees relatively safely from outside in daytime and evening, it could act as an extra draw for people to come into town, boost trade for our shops; and spread some much needed festive joy!

Exhibitors and shops were enthusiastic, particularly the independents. By Dec 11th when tree lights were switched on there were 50 shops hosting 70 trees as listed in the Festival Trail Guide. Included were 20 trees the shops themselves decorated, so the number of hosted exhibitors was similar to those normally in church. The churches were well represented, with some individual church displays and a fine Churches Together tree picturing a welcome to every church community in the group;

Despite a wet weekend, it was clear that the displays were giving much pleasure to both casual passers-by and those who turned out with Guide in hand to 'do the trees'.

Another significant event this year was the departure in January of Revd Canon Jane Mainwaring to become the Archdeacon of Hitchin, and the arrival of Revd Nick Smith to take her place as the new team vicar with responsibility for St Mark`s Church. Recruiting for this position was set back by the pandemic, but was eventually able to go ahead and Nick was licenced in an online service on 15 November 2020.

FINANCIAL REVIEW

Financial position

This year's financial results show that the Parish made a surplus of £49,770 in unrestricted funds. The restricted and endowment funds had a net increase in funds of £32,616.

The Treasurer is Mr Barry Smith. The 2019 accounts were prepared, independently examined by Bradshaw Johnson Chartered Accountants and filed with the Charity Commission on 2 November 2020.

The 2020 consolidated accounts of the PCC were approved by the PCC on 26th April 2021. It is intended to arrange an extraordinary Annual Parish Meeting before the end of September in order to approve the 2020 consolidated accounts for the Parish.

**REPORT OF THE
TRUSTEES
FOR THE YEAR ENDED 31
DECEMBER 2020**

FINANCIAL REVIEW

Reserves and risk policy

Determining the level of reserves that the Parish needs to hold is an important part of the PCC financial management and forward financial planning. Reserves levels that are higher than necessary may tie up money unnecessarily and limit the amount spent on charitable activities, reducing the potential benefit the parish can provide. If reserves levels are too low, then not only could the Parish solvency and its future activities be put at risk, but also the Parish could face difficulty in meeting its day-to-day expenditure commitments, including wages for its employees.

The policy of the Parish is to build its funds to levels sufficient to address the parish long-term needs and perpetual need to maintain and preserve the heritage and fabric of four churches. This means retaining readily accessible reserves sufficient to meet the financial liabilities inherent in running and maintaining churches, as well as the 67 Whitehall Road property, alongside establishing sufficient funds to develop and grow the Parish of the future. The Parish reserves therefore also act as a funding source for specific projects or development activity that is considered likely to generate long-term strategic and financial benefit.

The Parish uses the following principles in managing the reserves and in determining target reserves levels:

- the need for, and level of, the Parish reserves will vary depending on the annual financial position, including the relative size of any restricted funds, and PCC assessment of the many risks and opportunities the Parish faces at any one particular time;
- in determining the use of parish income, the PCC considers the needs of both current and future beneficiaries;
- the reserves exist either to provide short-term protection against downward fluctuations in annual income, or to provide long-term strategic financial support.

The PCC is mindful that it has a long-established moral responsibility to pay the parish share to the Diocese of St Alban`s. Although this is not a legal obligation, it is a clear moral obligation to which it has always fully adhered. However, the unique circumstances of this year have put very considerable financial pressures on the parish, with the inability to hold services in the normal way decreasing cash donations, and the COVID restrictions meaning that we were no longer able to rent out our churches and halls as we have traditionally done, with a consequent loss of rent. We took advantage of the Government`s furlough scheme for employees, but nevertheless St Mary`s was obliged to make its verger redundant. Despite all efforts, in the end we were able to pay only £212,979 of the £281,040 parish share levied upon us, some 75% of the total, and fear that we will pay a similar proportion in 2021. We have nevertheless retained a small level of reserves, sufficient to protect against inability to meet day-to-day expenditure requirements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The PCC is a body corporate which operates under the Parochial Church Council (Powers) Measure 1956 and the Church Representation Rules.

Recruitment of trustees

Members of the PCC are ex officio, elected (at the Annual Meeting of Parishioners or Annual Parochial Church Meeting) or co-opted.

Election of Trustees

Candidates must be proposed and seconded by Members of the Electoral Roll and are voted on at the AGM in the usual way.

Organisational structure

The Parochial Church Council of the Ecclesiastical Parish of Hitchin consists of members from the churches listed on page 1. The PCC operates in accordance with the Constitution of the Parish of Hitchin.

During the year the PCC met five times. It has two committees:

- (1) the Standing Committee, which meets prior to the full PCC to plan PCC meetings, and from time to time as needed to transact the PCC's business between meetings: and
- (2) the Finance Committee, which met three times.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1132874

**REPORT OF THE
TRUSTEES
FOR THE YEAR ENDED 31
DECEMBER 2020**

**Principal
address**

Church House
Churchyard
Hitchin
Hertfordshire
SG5 1HP

Trustees

Clergy

The Rev Christopher Bunce, Team Rector (Chair), Revs Melanie Crowley, Fizz Gibbs, Nick Smith (from November), Ian Todd.

Churchwardens

St. Faith's: Miss Joan Worboys, Mrs Brenda Gardner.
St. Mark's: Mrs Louise Wills (Lay Vice Chair from 1 December), Mrs Joy Bennett.
St. Mary's: Miss Elizabeth Cranfield, Mrs Anne Senechal, Mr Warwick Wigen. Holy Saviour: Mr Brian Caswell (until October, Lay Vice Chair until October) Mr David Parsons, Mrs Deborah Stalkartt.

Elected representatives to the Deanery Synod

Miss Elizabeth Cranfield, Mrs Rachel Drury, Mr Michael Kershaw, Mr Robin Sternberg, Mr Michael Taylor, Miss Joan Worboys, Mrs Gail Young.

Elected Lay Representatives

Mrs Gwen Allen, Mrs Sue Bathmaker, Ms Derry Charman (until September), Mr Colin Davies (from September) Mrs Mary Goose, Mrs Sandra Stokes.

Independent

Examiner Bradshaw
Johnson Chartered
Accountants Croft
Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

PARISH SAFEGUARDING REPORT FROM THE TEAM SAFEGUARDING CO-ORDINATOR

To ensure we meet our legal requirements that as a Parish we have complied with our duty under section 5 of the Safeguarding and Clergy Discipline Measures 2016 (duty to have regard to House of Bishop's guidance on safeguarding children and vulnerable adults), we have adopted the following policies & procedures which are reviewed on an annual basis.

Safeguarding Actions & Policies in Place

1. We have policies for keeping children and vulnerable adults safe which have been discussed and approved by the PCC within this year.
2. All those who work with children, young people and vulnerable adults on a regular basis have been checked via the DBS process. Records are kept by the individual churches Safeguarding Officers to ensure that individual's DBS checks do not become out of date.
3. The parents or carers of all children and young people who access our activities are required to complete a form with emergency details and to give permission (or not) for photos and videos to be taken of their child for social media, church website etc. Separate permission is requested for each form of media.

4. All Safeguarding Officers, those who work with children, young people or vulnerable adults, church wardens and PCC/DCC/JCC members are required to undertake the diocesan safeguarding training every three years. PCC/DCC/JCC members are only required to complete the on-line training, whereas those who work directly with young people or vulnerable adults, plus church wardens, are required to also do a face to face 3 hour training session. During the last twelve months, many of those requiring training have completed it. There are still some people who need to complete the training, plus any new PCC/DCC/JCC reps who are elected at this year's AGMs and APCM. The individual Safeguarding Officers are keeping a record of who has attended the training and the date that they will need to be re-trained.

**REPORT OF THE
TRUSTEES
FOR THE YEAR ENDED 31
DECEMBER 2020**

- 5.All clergy and readers undertake separate training every three years.
- 6.Posters highlighting the need for people to be vigilant regarding safeguarding, along with details of the safeguarding officer, are displayed in the churches and the church halls.
- 7.The Safeguarding Officers and clergy across the parish meet together, along with the Safeguarding Officers and clergy of St Paul's Walden and Preston, twice a year, to ensure that actions needed with regard to safeguarding are taking place and to support those who take on this important role within our churches.

Risk Assessments are required for all church related activities and whilst the topic appears under the Safeguarding banner on the diocesan website the ultimate responsibility remains with the Church Wardens, potentially delegated to the Health & Safety Officer. However, Safeguarding Officers will be consulted when there is a Safeguarding risk element involved. We continue the use of the National "on-line" Parish Safeguarding Dashboard system, which provides greater visibility & prompts in relation to our work in "Promoting a Safer Church." The Safeguarding Dashboard can work at three different levels: Safer Foundations, Safer Activities, Safer Practices.

Due to the pandemic, during the course of the year, a number of our Safeguarding training & face to face sessions have been successfully replaced by social media Zoom sessions. The "on line" C0 & C1 modules have remained unaffected.

Actions which need to be taken or check have been taken

1. That the DCCs and JCC have considered the policy documents and have safeguarding as an item on the council's agenda at least once a year and that the Safeguarding Officer, if not a member of the DCC/JCC, be invited.
- 2.Those for whom training is still outstanding complete the appropriate level.
- 3.Those who are newly elected to the PCC/DCC/JCC at the AGMs and APCM complete the online training.
4. Follow up requirement that all churches in the Parish & Benefice have access to their own Parish Safeguarding Dashboard
- 5.**Adoption of a Safeguarding Objective for 2021:** "Everyone of us needs to do all that we can to make our churches as safe as humanly possible. Training is one of the key elements for good safeguarding. Our 2021 objective must be to ensure that we all make ourselves aware of the training courses available & ensure we complete the one that is relevant to our role in the church.

Approved by order of the board of trustees on.....and signed on its behalf by:

.....
Reverend C Bunce - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEES OF THE PAROCHIAL CHURCH
ECCLESIASTICAL PARISH OF
HITCHIN

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Hitchin

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Hitchin (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

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

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

Neil Harding FCA
Institute of Chartered Accountants in England and
Wales Bradshaw Johnson
Chartered
Accountants Croft
Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

Date:

THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH

STATEMENT OF FINANCIAL
ACTIVITIES FOR THE YEAR ENDED
31 DECEMBER 2020

		31.12.20	31.12.19
	Unrestric ted funds £	Restrict ed funds £	Endowment funds £
Note s	£	£	£
	Tota l fun ds £	Tota l fun ds £	
INCOME AND ENDOWMENTS FROM			
Donations and legacies	323,041	7,542	-
Other trading activities	2 12,618	-	-
Investment income	3 12,261	15,760	-
Other income	52,445	4,167	-
Total	<u>400,365</u>	<u>27,469</u>	<u>-</u>
EXPENDITURE ON			
Raising funds	3,590	-	-
Charitable activities			
Promoting the mission of the Church of England	347,005	27,683	-
Total	<u>350,595</u>	<u>27,683</u>	<u>-</u>
Net gains on investments	-	-	32,830
NET INCOME/ (EXPENDITURE)	49,770	(214)	32,830
Transfers between funds	11 (1,054)	1,054	-
Net movement in funds	<u>48,716</u>	<u>840</u>	<u>32,830</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u><u>388,892</u></u>	<u><u>321,843</u></u>	<u><u>632,435</u></u>
TOTAL FUNDS CARRIED FORWARD	437,608	322,683	665,265
			1,343,170
			1,425,556
			<u><u>1,343,170</u></u>

The notes form part of these financial

**STATEMENT OF FINANCIAL
POSITION 31
DECEMBER 2020**

				31.12.20	31.12.19	
	Note	Unrestric ted funds £	Restrict ed funds £	Endowm ent funds £	Tota l fund s £	Tota l fun ds £
FIXED ASSETS						
Tangible assets	7	-	-	157,000	157,000	157,000
Investments	8	222,255	289,573	508,265	1,020,093	978,538
		<u>222,255</u>	<u>289,573</u>	<u>665,265</u>	<u>1,177,093</u>	<u>1,135,538</u>
CURRENT ASSETS						
Debtors	9	20,001	-	-	20,001	34,218
Cash at bank		224,397	33,110	-	257,507	215,447
		<u>244,398</u>	<u>33,110</u>	<u>-</u>	<u>277,508</u>	<u>249,665</u>
CREDITORS						
Amounts falling due within one year	10	(29,045)	-	-	(29,045)	(42,033)
NET CURRENT ASSETS		<u>215,353</u>	<u>33,110</u>	<u>-</u>	<u>248,463</u>	<u>207,632</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>437,608</u>	<u>322,683</u>	<u>665,265</u>	<u>1,425,556</u>	<u>1,343,170</u>
NET ASSETS		<u>437,608</u>	<u>322,683</u>	<u>665,265</u>	<u>1,425,556</u>	<u>1,343,170</u>
FUNDS						
Unrestricted funds	11				437,608	388,892
Restricted funds					322,683	321,843
Endowment funds					665,265	632,435
TOTAL FUNDS					<u>1,425,556</u>	<u>1,343,170</u>

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

.....
C Bunce - Trustee

THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH

NOTES TO THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The Parochial Church Council of the Ecclesiastical Parish of Hitchin meets the definition of a public entity under FRS 102.

Income

Donations and legacies

Collections are recognised when received on behalf of the PCC. Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Other trading activities

Funds raised by the fete, garden party and similar events are accounted for gross.

Rental income from the letting of church and church hall premises is recognised

when the rental is due. Sales of books and magazines from the church

bookstall are accounted for gross.

Investment income

Gains or losses are recognised upon sale of the

investments. Interest is accounted for when

receivable.

Expenditure

Expenditure on charitable activities

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

The diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 33% on cost

THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH

Taxation

The charity is exempt from tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS -
continued FOR THE YEAR ENDED 31
DECEMBER 2020

1. ACCOUNTING POLICIES - continued

Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

2. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Trading activities	12,6	31,1
	18	53
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Interest receivable	12,543	21,310
Dividend income	15,478	18,229
	<u> </u>	<u> </u>
	<u>28,021</u>	<u>39,539</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

	2020	2019
	£	£
J Mainwaring	-	1,294
M Roden	-	100
M Crowley	-	815
D Drew	-	699
H Oakley	-	455
I Friers	-	28
J Lankshear	-	100
	<u> </u>	<u> </u>
	<u> </u>	<u>3,491</u>

NOTES TO THE FINANCIAL STATEMENTS -
continued FOR THE YEAR ENDED 31
DECEMBER 2020

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Office	2	2
Organist	1	1
	3	3
	3	3

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

6. 2019 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	315,897	2,478	-	318,375
Other trading activities	31,153	-	-	31,153
Investment income	23,733	15,806	-	39,539
Other income	58,043	9,008	-	67,051
Total	428,826	27,292	-	456,118
EXPENDITURE ON				
Raising funds	8,399	-	-	8,399
Charitable activities				
Promoting the mission of the Church of England	407,993	28,400	-	436,393
Total	416,392	28,400	-	444,792
Net gains on investments	-	-	74,982	74,982
NET INCOME/(EXPENDITURE)	12,434	(1,108)	74,982	86,308
Transfers between funds	(13,018)	13,018	-	-
Net movement in funds	(584)	11,910	74,982	86,308
RECONCILIATION OF FUNDS				
Total funds brought forward	389,476	309,933	557,453	1,256,862
TOTAL FUNDS CARRIED FORWARD	388,892	321,843	632,435	1,343,170



The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**NOTES TO THE FINANCIAL STATEMENTS -
continued FOR THE YEAR ENDED 31
DECEMBER 2020**

7. TANGIBLE FIXED ASSETS

	Freehold proper ty £	Office equipm ent £	Total s £
COST			
At 1 January 2020 and 31 December 2020	158,0 <u>00</u>	8,380	166,3 <u>80</u>
DEPRECIATION			
At 1 January 2020 and 31 December 2020	<u>1,000</u>	<u>8,380</u>	<u>9,380</u>
NET BOOK VALUE			
At 31 December 2020	<u>157,0 00</u>	-	<u>157,0 00</u>
At 31 December 2019	<u>157,0 00</u>	-	<u>157,0 00</u>

8. FIXED ASSET INVESTMENTS

	Investme nts £
MARKET VALUE	
At 1 January 2020	978,538
Additions	8,725
Revaluations	32,830
At 31 December 2020	<u>1,020,093</u>
NET BOOK VALUE	
At 31 December 2020	<u>1,020,093</u>
At 31 December 2019	<u>978,538</u>

There were no investment assets outside the UK.

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN
ONE YEAR**

	31.12.20 £	31.12.19 £
Other debtors	<u>20,001</u>	<u>34,218</u>

NOTES TO THE FINANCIAL STATEMENTS -
continued FOR THE YEAR ENDED 31
DECEMBER 2020

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	<u>£</u>	<u>£</u>
Other creditors	29,045	42,033

NOTES TO THE FINANCIAL STATEMENTS -
continued FOR THE YEAR ENDED 31
DECEMBER 2020

11. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfer s between funds £	At 31.12. 20 £
Unrestricted funds				
General fund	216,201	23,922	(47,421)	192,702
Designated Office equipment fund - Hitchin PCC	4,713	-	-	4,713
Designated Conference and training fund - Hitchin PCC	850	-	-	850
Designated St Mary's vicarage - Hitchin PCC	911	-	-	911
Designated St Mark's vicarage - Hitchin PCC	950	-	-	950
Designated Holy Saviour vicarage - Hitchin PCC	1,742	-	-	1,742
Designated St Faith's vicarage - St Faith's Designated Curate's House repairs fund - Hitchin PCC	1,554	-	-	1,554
Designated investment fund - Hitchin PCC	118,218	8,163	-	126,381
Designated St Faith's Vicar and Church Warden fund - St Faith's	34,974	-	-	34,974
Designated Youth fund - St Mary's	3,066	(394)	-	2,672
Designated Homeless - St Mary's	4,611	-	-	4,611
Designated donations and legacies fund - St Mary's	-	18,079	46,367	64,446
	<hr/>	<hr/>	<hr/>	<hr/>
	388,892	49,770	(1,054)	437,608
Restricted funds				
Fabric fund - St Mary's	212,302	(1,986)	-	210,316
Organ fund - St Mary's	612	(1,666)	1,054	-
Hitchin conservation - St Mary's	531	-	-	531
Vicars fund - St Mary's	1,969	-	-	1,969
Discretionary fund - St Mark's	454	390	-	844
Centenary fund - St Mark's	748	-	-	748
Memorial gardens - St Mark's	520	42	-	562
Flower fund - St Mark's	209	-	-	209
General restricted fund - St Faith's	4,845	113	-	4,958
Building repair fund - Holy Saviour	52,518	282	-	52,800
Robes - Holy Saviour	108	-	-	108
Choir - Holy Saviour	6,144	-	-	6,144
Youth - Holy Saviour	607	-	-	607
Youth & Trinity - Hitchin PCC	1,745	-	-	1,745
Capital reserve fund - Hitchin PCC	25,000	-	-	25,000
Houses reserve fund - Hitchin PCC	10,538	-	-	10,538

Outreach fund - St Mark's	1,793	(47)	-	1,746
M Gibbs - St Mark's	500	-	-	500
Messy Church - St Mark's	64	-	-	64
Rent-Holy Saviour	636	-	-	636
Donations and legacies fund - St Mark's	-	2,283	-	2,283
Churchsuite - St Mark's	-	375	-	375
	<u>321,843</u>	<u>(214)</u>	<u>1,054</u>	<u>322,683</u>
Endowment funds				
St Mary's - endowment	475,435	32,830	-	508,265

**NOTES TO THE FINANCIAL STATEMENTS -
continued FOR THE YEAR ENDED 31
DECEMBER 2020**

11. MOVEMENT IN FUNDS - continued

PCC - property endowment	157,000	-	-	157,000
	<u>632,435</u>	<u>32,830</u>	<u>-</u>	<u>665,265</u>
TOTAL FUNDS	<u>1,343,170</u>	<u>82,386</u>	<u>-</u>	<u>1,425,556</u>

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

	Incomi ng resourc es £	Resourc es expend ed £	Gains and losses £	Moveme nt in funds £
Unrestricted funds				
General fund	373,702	(349,780)	-	23,922
Designated investment fund - Hitchin	8,163	-	-	8,163
PCC Designated Youth fund - St Mary's	-	(394)	-	(394)
Designated donations and legacies fund - St Mary's	18,500	(421)	-	18,079
	<u>400,365</u>	<u>(350,595)</u>	<u>-</u>	<u>49,770</u>
Restricted funds				
Fabric fund - St Mary's	15,645	(17,631)	-	(1,986)
Organ fund - St Mary's	8	(1,674)	-	(1,666)
Discretionary fund - St Mark's	450	(60)	-	390
Memorial gardens - St Mark's	346	(304)	-	42
Mission fund - St Mark's	900	(900)	-	-
General restricted fund - St Faith's	1,319	(1,206)	-	113
Building repair fund - Holy Saviour	282	-	-	282
Giving - Holy Saviour	420	(420)	-	-
Outreach fund - St Mark's	35	(82)	-	(47)
Special Collection - St Mark's	1,329	(1,329)	-	-
Donations and legacies fund - St Mark's	5,400	(3,117)	-	2,283
Churchsuite - St Mark's	1,335	(960)	-	375
	<u>27,469</u>	<u>(27,683)</u>	<u>-</u>	<u>(214)</u>
Endowment funds				
St Mary's - endowment	-	-	32,830	32,830
TOTAL FUNDS	<u>427,834</u>	<u>(378,278)</u>	<u>32,830</u>	<u>82,386</u>

NOTES TO THE FINANCIAL STATEMENTS -
continued FOR THE YEAR ENDED 31
DECEMBER 2020

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfe rs betwe en funds £	At 31.12. 19 £
Unrestricted funds				
General fund	229,739	(6,082)	(7,456)	216,201
Designated Office equipment fund - Hitchin PCC	4,713	-	-	4,713
Designated Conference and training fund - Hitchin PCC	850	-	-	850
Designated St Mary's vicarage - Hitchin PCC	911	-	-	911
Designated St Mark's vicarage - Hitchin PCC	950	-	-	950
Designated Holy Saviour vicarage - Hitchin PCC	1,742	-	-	1,742
Designated St Faith's vicarage - St Faith's Designated Curate's House repairs fund - Hitchin PCC	1,554	-	-	1,554
	1,013	89	-	1,102
Designated investment fund - Hitchin PCC Designated St Faith's Vicar and Church	101,136	18,644	(1,562)	118,218
Warden fund - St Faith's	38,974	-	(4,000)	34,974
Designated Youth fund - St Mary's	3,103	(37)	-	3,066
Designated Homeless - St Mary's	4,791	(180)	-	4,611
	<u>389,476</u>	<u>12,434</u>	<u>(13,018)</u>	<u>388,892</u>
Restricted funds				
Fabric fund - St Mary's	199,663	2,639	10,000	212,302
Organ fund - St Mary's	2,031	(1,419)	-	612
Hitchin conservation - St Mary's	4,660	(4,129)	-	531
Vicars fund - St Mary's	1,969	-	-	1,969
Discretionary fund - St Mark's	354	100	-	454
Centenary fund - St Mark's	748	-	-	748
Memorial gardens - St Mark's	263	257	-	520
Flower fund - St Mark's	209	-	-	209
General restricted fund - St Faith's	4,845	-	-	4,845
Building repair fund - Holy Saviour	50,902	495	1,121	52,518
Robes - Holy Saviour	108	-	-	108
Choir - Holy Saviour	6,144	-	-	6,144
Giving - Holy Saviour	91	(479)	388	-
Youth - Holy Saviour	607	-	-	607
Youth & Trinity - Hitchin PCC	1,745	-	-	1,745

Capital reserve fund - Hitchin PCC	23,491	-	1,509	25,000
Houses reserve fund - Hitchin PCC	10,538	-	-	10,538
Outreach fund - St Mark's	365	1,428	-	1,793
M Gibbs - St Mark's	500	-	-	500
Messy Church - St Mark's	64	-	-	64
Rent-Holy Saviour	636	-	-	636
	<u>309,933</u>	<u>(1,108)</u>	<u>13,018</u>	<u>321,843</u>
Endowment funds				
St Mary's - endowment	400,453	74,982	-	475,435

**NOTES TO THE FINANCIAL STATEMENTS -
continued FOR THE YEAR ENDED 31
DECEMBER 2020**

11. MOVEMENT IN FUNDS - continued

PCC - property endowment	157,000	-	-	157,000
	<u>557,453</u>	<u>74,982</u>	<u>-</u>	<u>632,435</u>
TOTAL FUNDS	<u>1,256,862</u>	<u>86,308</u>	<u>-</u>	<u>1,343,170</u>

Comparative net movement in funds, included in the above are as follows:

	Incomi ng resourc es £	Resourc es expend ed £	Gains and losses £	Moveme nt in funds £
Unrestricted funds				
General fund	410,0	(416,17	-	(6,082)
Designated Curate's House repairs fund - Hitchin PCC	93	5)	-	89
	89	-	-	-
Designated investment fund - Hitchin PCC	18,644	-	-	18,644
Designated Youth fund - St Mary's	-	(37)	-	(37)
Designated Homeless - St Mary's	-	(180)	-	(180)
	<u>428,826</u>	<u>(416,392)</u>	<u>-</u>	<u>12,434</u>
Restricted funds				
Fabric fund - St Mary's	19,725	(17,086)	-	2,639
Organ fund - St Mary's	11	(1,430)	-	(1,419)
Hitchin conservation - St Mary's	-	(4,129)	-	(4,129)
Discretionary fund - St Mark's	100	-	-	100
Memorial gardens - St Mark's	482	(225)	-	257
Mission fund - St Mark's	1,411	(1,411)	-	-
Fees - St Mark's	1,196	(1,196)	-	-
General restricted fund - St Faith's	1,182	(1,182)	-	-
Building repair fund - Holy Saviour	495	-	-	495
Giving - Holy Saviour	640	(1,119)	-	(479)
Outreach fund - St Mark's	2,050	(622)	-	1,428
	<u>27,292</u>	<u>(28,400)</u>	<u>-</u>	<u>(1,108)</u>
Endowment funds				
St Mary's - endowment	-	-	74,982	74,982
TOTAL FUNDS	<u>456,118</u>	<u>(444,792)</u>	<u>74,982</u>	<u>86,308</u>

NOTES TO THE FINANCIAL STATEMENTS -
continued FOR THE YEAR ENDED 31
DECEMBER 2020

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net moveme nt in funds £	Transfe rs betwe en funds £	At 31.12. 20 £
Unrestricted funds				
General fund	229,739	17,840	(54,877)	192,702
Designated Office equipment fund - Hitchin PCC	4,713	-	-	4,713
Designated Conference and training fund - Hitchin PCC	850	-	-	850
Designated St Mary's vicarage - Hitchin PCC	911	-	-	911
Designated St Mark's vicarage - Hitchin PCC	950	-	-	950
Designated Holy Saviour vicarage - Hitchin PCC	1,742	-	-	1,742
Designated St Faith's vicarage - St Faith's	1,554	-	-	1,554
Designated Curate's House repairs fund - Hitchin PCC	1,013	89	-	1,102
Designated investment fund - Hitchin PCC	101,136	26,807	(1,562)	126,381
Designated St Faith's Vicar and Church Warden fund - St Faith's	38,974	-	(4,000)	34,974
Restricted funds				
Fabric fund - St Mary's	199,663	653	10,000	210,316
Organ fund - St Mary's	2,031	(3,085)	1,054	-
Hitchin conservation - St Mary's	4,660	(4,129)	-	531
Vicars fund - St Mary's	1,969	-	-	1,969
Discretionary fund - St Mark's	354	490	-	844
Centenary fund - St Mark's	748	-	-	748
Memorial gardens - St Mark's	263	299	-	562
Flower fund - St Mark's	209	-	-	209
General restricted fund - St Faith's	4,845	113	-	4,958
Building repair fund - Holy Saviour	50,902	777	1,121	52,800
Robes - Holy Saviour	108	-	-	108
Choir - Holy Saviour	6,144	-	-	6,144
Giving - Holy Saviour	91	(479)	388	-
Youth - Holy Saviour	607	-	-	607
Youth & Trinity - Hitchin PCC	1,745	-	-	1,745
Capital reserve fund - Hitchin PCC	23,491	-	1,509	25,000
Houses reserve fund - Hitchin PCC	10,538	-	-	10,538
Outreach fund - St Mark's	365	1,381	-	1,746
M Gibbs - St Mark's	500	-	-	500
Messy Church - St Mark's	64	-	-	64
Rent-Holy Saviour	636	-	-	636
Donations and legacies fund - St	-	2,283	-	2,283

**NOTES TO THE FINANCIAL STATEMENTS -
continued FOR THE YEAR ENDED 31
DECEMBER 2020**

11. MOVEMENT IN FUNDS - continued

	309,933	(1,322)	14,072	322,683
Endowment funds				
St Mary's - endowment	400,453	107,812	-	508,265
PCC - property endowment	157,000	-	-	157,000
	557,453	107,812	-	665,265
TOTAL FUNDS	1,256,862	168,694	-	1,425,556

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incomi ng resourc es £	Resourc es expend ed £	Gains and losses £	Moveme nt in funds £
Unrestricted funds				
General fund	783,795	(765,955)	-	17,840
Designated Curate's House repairs fund - Hitchin PCC	89	-	-	89
Designated investment fund - Hitchin PCC	26,807	-	-	26,807
Designated Youth fund - St Mary's	-	(431)	-	(431)
Designated Homeless - St Mary's	-	(180)	-	(180)
Designated donations and legacies fund - St Mary's	18,500	(421)	-	18,079
	829,191	(766,987)	-	62,204
Restricted funds				
Fabric fund - St Mary's	35,370	(34,717)	-	653
Organ fund - St Mary's	19	(3,104)	-	(3,085)
Hitchin conservation - St Mary's	-	(4,129)	-	(4,129)
Discretionary fund - St Mark's	550	(60)	-	490
Memorial gardens - St Mark's	828	(529)	-	299
Mission fund - St Mark's	2,311	(2,311)	-	-
Fees - St Mark's	1,196	(1,196)	-	-
General restricted fund - St Faith's	2,501	(2,388)	-	113
Building repair fund - Holy Saviour	777	-	-	777
Giving - Holy Saviour	1,060	(1,539)	-	(479)
Outreach fund - St Mark's	2,085	(704)	-	1,381
Special Collection - St Mark's	1,329	(1,329)	-	-
Donations and legacies fund - St Mark's	5,400	(3,117)	-	2,283
Churchsuite - St Mark's	1,335	(960)	-	375
	54,761	(56,083)	-	(1,322)
Endowment funds				
St Mary's - endowment	-	-	107,812	107,812

TOTAL FUNDS

883,9
52

(823,07
0)

107,8
12

168,69
4

THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH

NOTES TO THE FINANCIAL STATEMENTS -
continued FOR THE YEAR ENDED 31

1 MOVEMENT IN FUNDS -

Purpose of Unrestricted funds:

These are to provide for general activities of the churches after allocation of income and expenditure to other funds.

Purpose of Designated funds:

PCC

Office equipment fund - This fund is intended to assist with the renewal of office equipment such as the photocopier at the end of its useful life.

Conference and training fund - This fund was created to assist with the costs of sending the wider team to the Bishop's Conference from time to time. The scope has been widened to include general training and conference costs for clergy or non-stipendiary staff.

St Mary's Vicarage - These are funds set aside to cover the costs of redecoration of the vicarage. St Mark's Vicarage - These are funds set aside to cover the costs of redecoration of the vicarage.

Holy Saviour Vicarage - These are funds set aside to cover the costs of redecoration of the vicarage. St Faith's Vicarage - These are funds set aside to cover the costs of redecoration of the vicarage.

Curate's House decorations fund - These are funds set aside to cover the costs of redecoration of the curate's house.

Curate's House repairs fund - These are funds set aside to cover the costs of repairs of 67 Whitehill Road. Designated investment fund - This fund is the St Johns fund and the income is divided between St Marys (80%) and St Marks (20%).

St Faith's

St Faith's Vicar and Church Warden fund - These funds are to be used at the discretion of the Vicar and Church Warden.

Purpose of Restricted funds:

St Mary's

Fabric fund - This fund is to provide for the maintenance of the church building. Organ fund - This fund is to provide maintenance of the organ.

Hitchin conservation management fund - This is to help the future conservation management of the church. Vicars fund - This fund is the vicars discretionary fund.

St Mark's

Children & Youth fund - This fund is to provide support for Youth Groups and Sunday School. Discretionary fund - This fund is available at Vicar's discretion for helping parishioners in financial need. Centenary fund - This fund is for the refurbishment of the Church hall and kitchen.

Memorial gardens - This fund is for the upkeep of the memorial garden. Flower fund - This fund is to provide flowers in the Church.

Mission - This fund is for specific mission projects.

Outreach - This fund was created by a gift given to the church of £1,000 which has been designated for outreach activities.

M Gibbs - This fund was created by a gift from M Gibbs in memory of her late husband, Messy Church - This fund consists of grant money given for set up costs for Messy Church.

THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH

NOTES TO THE FINANCIAL STATEMENTS -
continued FOR THE YEAR ENDED 31

1 MOVEMENT IN FUNDS -

St Faith's

General restricted fund - This fund is to provide music, services and enhancement of the building.

Holy Saviour

Building repair fund - This fund is to provide for repairs to the fabric of the Church. Robes - This fund is to provide replacement robes to the servers.

Choir - This fund is to provide music or subsidy for younger members of the choir. Giving - This fund is monies collected for specific causes e.g. Bishops Appeal.

THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH

NOTES TO THE FINANCIAL STATEMENTS -
continued FOR THE YEAR ENDED 31

1 MOVEMENT IN FUNDS -

Youth - This fund is to provide support to our work with the youth of the DCC.

PCC

Youth fund - This fund is to help the parish with youth projects.

Capital reserve fund - This fund is to underpin the PCCs future capital costs. Houses reserve fund - This fund is for the redecoration of clergy houses.

Purpose of Endowment fund:

St Mary's

Endowment - This is a fund which is held by the Diocese, for the long term viability of the Church.

PCC

Property fund - This represents the Curates house in Whitehill Road, Hitchin, Hertfordshire.

12. RELATED PARTY DISCLOSURES

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

	31.12.20	31.12.19
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	317,083	310,875
Bequests	13,500	7,500
	330,583	318,375
Other trading activities		
Trading activities	12,618	31,153
Investment income		
Interest receivable	12,543	21,310
Dividend income	15,478	18,229
	28,021	39,539
Other income		
Fees receivable	14,485	13,573
Rent and hire of church	7,639	41,054
VAT recovered	-	421
Other	14,703	12,003
Government grants	19,785	-
	56,612	67,051
Total incoming resources	427,834	456,118
EXPENDITURE		
Other trading activities		
Raising funds	3,590	8,399

THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH

NOTES TO THE FINANCIAL STATEMENTS -
continued FOR THE YEAR ENDED 31

1 MOVEMENT IN FUNDS -

Charitable activities

Charitable giving	11,310	11,381
Organist, choir and organ	18,165	21,354
Maintenance of services	3,573	7,726
Parish share	212,979	269,365
Other costs	8,845	20,309
	<hr/>	<hr/>
	254,872	330,135

Support costs

Management

Wages	43,644	23,507
Insurance	13,023	13,293
Light and heat	17,094	16,402
Telephone	6,782	2,898
Carried forward	80,543	56,100
	31.12.2	31.12.1
	0	9

Management

Brought forward	£ 80,543	£ 56,100
Postage and stationery	1,218	6,187
Clergy working expenses	2,415	5,081
Repairs and maintenance	23,889	25,177
Cleaning	1,758	3,053
Other costs	3,513	4,180
Accountancy fees	6,480	6,480
	<hr/>	<hr/>
	119,816	106,258

Total resources expended	<hr/> 378,278	<hr/> 444,792
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Net income before gains and losses	49,556	11,326
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Realised recognised gains and losses

Realised gains/(losses) on fixed asset investments	32,830	74,982
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Net income	82,386	86,308
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