

**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

CONTENTS OF THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

| | Pag e |
|-------------------------------------------------------|------------------|
| Report of the Trustees | 1 to 5 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 |
| Statement of Financial Position | 8 |
| Notes to the Financial Statements | 9 to 2 1 |
| Detailed Statement of Financial Activities | 22 to 2 3 |

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 Wiggan. 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 |
|------------------------------------------------|------|-------------------------|-----------------------|----------------------|------------------|
| | Note | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | Total funds £ |
| | | | | Total funds £ | Total funds £ |
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 323,041 | 7,542 | - | 330,583 |
| Other trading activities | 2 | 12,618 | - | - | 12,618 |
| Investment income | 3 | 12,261 | 15,760 | - | 28,021 |
| Other income | | 52,445 | 4,167 | - | 56,612 |
| Total | | 400,365 | 27,469 | - | 427,834 |
| 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 | | 350,595 | 27,683 | - | 378,278 |
| Net gains on investments | | - | - | 32,830 | 32,830 |
| NET INCOME/ (EXPENDITURE) | | 49,770 | (214) | 32,830 | 82,386 |
| Transfers between funds | 11 | (1,054) | 1,054 | - | - |
| 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 | | 437,608 | 322,683 | 665,265 | 1,425,556 |

The notes form part of these financial

**STATEMENT OF FINANCIAL
POSITION 31
DECEMBER 2020**

| | | | | | 31.12.20 | 31.12.19 |
|----------------------------------------------|------|----------------|----------------|----------------|------------------|------------------|
| | Note | Unrestric | Restrict | Endowm | Tota | Tota |
| | s | ted funds | d funds | ent funds | l fund | l fund |
| | | £ | £ | £ | s | 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 | 11 | | | | | |
| Unrestricted funds | | | | | 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 | 12,618 | 31,153 |
| | <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> |
| | 28,021 | 39,539 |
| | <u> </u> | <u> </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> |
| | - | 3,491 |
| | <u> </u> | <u> </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 |
| | <hr/> 3 <hr/> | <hr/> 3 <hr/> |

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 | <hr/> 428,826 <hr/> | <hr/> 27,292 <hr/> | <hr/> - <hr/> | <hr/> 456,118 <hr/> |
| 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 | <hr/> 416,392 <hr/> | <hr/> 28,400 <hr/> | <hr/> - <hr/> | <hr/> 444,792 <hr/> |
| Net gains on investments | - | - | 74,982 | 74,982 |
| NET INCOME/(EXPENDITURE) | <hr/> 12,434 <hr/> | <hr/> (1,108) <hr/> | <hr/> 74,982 <hr/> | <hr/> 86,308 <hr/> |
| Transfers between funds | <hr/> (13,018) <hr/> | <hr/> 13,018 <hr/> | <hr/> - <hr/> | <hr/> - <hr/> |
| Net movement in funds | <hr/> (584) <hr/> | <hr/> 11,910 <hr/> | <hr/> 74,982 <hr/> | <hr/> 86,308 <hr/> |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | 389,476 | 309,933 | 557,453 | 1,256,862 |
| TOTAL FUNDS CARRIED FORWARD | <hr/> 388,892 <hr/> | <hr/> 321,843 <hr/> | <hr/> 632,435 <hr/> | <hr/> 1,343,170 <hr/> |

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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 00 | 8,380 | 166,3 80 |
| DEPRECIATION | | | |
| At 1 January 2020 and 31 December 2020 | 1,000 | 8,380 | 9,380 |
| NET BOOK VALUE | | | |
| At 31 December 2020 | 157,0 00 | - | 157,0 00 |
| At 31 December 2019 | 157,0 00 | - | 157,0 00 |

8. FIXED ASSET INVESTMENTS

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

There were no investment assets outside the UK.

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

| | 31.12.20 £ | 31.12.19 £ |
|---------------|---------------|---------------|
| Other debtors | 20,001 | 34,218 |

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 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 321,843 | (214) | 1,054 | 322,683 |
| 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 Warden fund - St Faith's | 101,136 | 18,644 | (1,562) | 118,218 |
| | 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 |
| | 389,476 | 12,434 | (13,018) | 388,892 |
| 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 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 309,933 | (1,108) | 13,018 | 321,843 |
| 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 |

Churchsuite - St Mark's

-

375

-

375

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

| | | | |
|--------------------------------|-----------------------------------|--------------------------------|--------------------------------|
| <div>883,9</div> <div>52</div> | <div>(823,07</div> <div>0)</div> | <div>107,8</div> <div>12</div> | <div>168,69</div> <div>4</div> |
|--------------------------------|-----------------------------------|--------------------------------|--------------------------------|

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 |
| | <hr/> 330,583 | <hr/> 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 |
| | <hr/> 28,021 | <hr/> 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 | - |
| | <hr/> 56,612 | <hr/> 67,051 |
| Total incoming resources | <hr/> 427,834 | <hr/> 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 | <u>£80,543</u> | <u>£56,100</u> |
| 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 | <u>378,278</u> | <u>444,792</u> |
|--------------------------|----------------|----------------|

| | | |
|-------------------------------------------|---------------|---------------|
| Net income before gains and losses | <u>49,556</u> | <u>11,326</u> |
|-------------------------------------------|---------------|---------------|

Realised recognised gains and losses

| | | |
|----------------------------------------------------|---------------|---------------|
| Realised gains/(losses) on fixed asset investments | <u>32,830</u> | <u>74,982</u> |
|----------------------------------------------------|---------------|---------------|

| | | |
|-------------------|---------------|---------------|
| Net income | <u>82,386</u> | <u>86,308</u> |
|-------------------|---------------|---------------|