

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**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**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

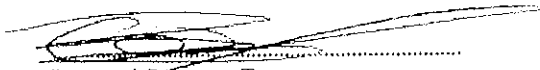
1. That the DCCs and JCC have considered the policy documents and have safeguarding as an item on the council's agenda at least once a year and that the Safeguarding Officer, if not a member of the DCC/JCC, be invited.
2. Those for whom training is still outstanding complete the appropriate level.
3.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

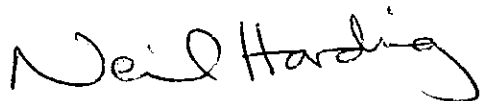
Independent examiner's statement

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		413,358	43,083	-	456,441	473,971
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		407,489	69,797	-	477,286	451,455
Net gains/(losses) on investments		(17,039)	-	(68,131)	(85,170)	73,083
NET INCOME/(EXPENDITURE)		(11,170)	(26,714)	(68,131)	(106,015)	95,599
Transfers between funds	11	(8,879)	8,879	-	-	-
Net movement in funds		(20,049)	(17,835)	(68,131)	(106,015)	95,599
RECONCILIATION OF FUNDS						
Total funds brought forward		457,999	324,808	738,348	1,521,155	1,425,556
TOTAL FUNDS CARRIED FORWARD		437,950	306,973	670,217	1,415,140	1,521,155

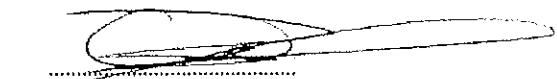
The notes form part of these financial statements

**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)
NET CURRENT ASSETS		<u>215,232</u>	<u>17,634</u>	<u>-</u>	<u>232,866</u>	<u>239,538</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	11					
Unrestricted funds					437,950	457,999
Restricted funds					306,973	324,808
Endowment funds					670,217	738,348
TOTAL FUNDS					<u>1,415,140</u>	<u>1,521,155</u>

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	446,330	27,641	-	473,971
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	425,039	26,416	-	451,455
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	457,999	324,808	738,348	1,521,155

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
	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 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
	324,808	(26,714)	8,879	306,973

**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)
	<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
	437,608	10,121	(9,779)	437,950
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
	<hr/> 329,201	<hr/> 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
	<hr/> 22,885	<hr/> 37,220
Other income		
Fees receivable	28,069	23,476
Rent and hire of church	25,995	21,080
Other	22,163	15,410
	<hr/> 76,227	<hr/> 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
	<hr/> 319,629	<hr/> 333,352
Support costs		
Management		
Wages	18,855	41,339
Carried forward	18,855	41,339

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**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	(85,170)	73,083
Net (expenditure)/income	<u>(106,015)</u>	<u>95,599</u>

This page does not form part of the statutory financial statements