

REGISTERED CHARITY NUMBER: 1132874

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

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

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**FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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

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

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

**Charitable Objects**

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

**Objectives for 2025**

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

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

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

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

**Charitable activities**

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

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

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

**ACHIEVEMENT AND PERFORMANCE**

**Review of the Year**

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

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

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

The Rev'd Chris Bunce  
Team Rector of Hitchin

**FINANCIAL REVIEW**

**Financial position**

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

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

The Honorary Treasurer is Ms Hannah Janes.

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

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

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

**FINANCIAL REVIEW**

**Reserves and risk policy**

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

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

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

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

**Risk management**

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Recruitment of trustees**

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

**Election of Trustees**

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

**Organisational structure**

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

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

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1132874

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

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024

**Principal address**

Church House  
Churchyard  
Hitchin  
Hertfordshire  
SG5 1HP

**Trustees**

**Clergy**

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

**Churchwardens**

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

**Elected representatives to the Deanery Synod**

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

**Elected Lay Representatives**

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

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

**Independent Examiner**

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

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

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

**SAFEGUARDING REPORT**

**What does Safeguarding mean to the Church?**

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

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

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

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

**The National Safeguarding Standards**

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

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

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

**The Learning and Development Practice Guidance**

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

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

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

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

**Safeguarding Actions & Policies in Place:**

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

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

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

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

**Ongoing Actions and Reminders:**

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

**Looking Ahead: Safeguarding Objective for 2025**

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

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



Rev Chris Bunce - Trustee

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

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

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

**Responsibilities and basis of report**

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

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

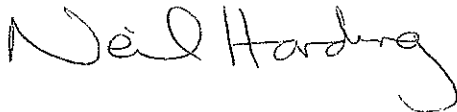
**Independent examiner's statement**

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

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

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

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



Neil Harding FCA

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

Date: 29-4-25

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

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

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

The notes form part of these financial statements

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

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2024**

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

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



Rev Chris Bunce - Trustee

The notes form part of these financial statements

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

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

**I. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

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

**Income**

**Donations and legacies**

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

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

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

**Other trading activities**

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

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

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

**Investment income**

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

Interest is accounted for when receivable.

**Expenditure**

**Expenditure on charitable activities**

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

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

**Tangible fixed assets**

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

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

**Taxation**

The charity is exempt from tax on its charitable activities.

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

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

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

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

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

**2. OTHER TRADING ACTIVITIES**

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

**3. INVESTMENT INCOME**

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

**4. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**5. STAFF COSTS**

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

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

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

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

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

**6. 2023 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

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

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

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

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

**7. TANGIBLE FIXED ASSETS**

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

**8. FIXED ASSET INVESTMENTS**

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

There were no investment assets outside the UK.

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

	31.12.24 £	31.12.23 £
Other debtors	101,362	43,561

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

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24	31.12.23
	£	£
Other creditors	26,418	14,005

**11. MOVEMENT IN FUNDS**

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

**THE PAROCHIAL CHURCH COUNCIL OF THE**  
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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
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**11. MOVEMENT IN FUNDS - continued**

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

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

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

**11. MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

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

**THE PAROCHIAL CHURCH COUNCIL OF THE**  
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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
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**11. MOVEMENT IN FUNDS - continued**

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

**THE PAROCHIAL CHURCH COUNCIL OF THE  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
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**11. MOVEMENT IN FUNDS - continued**

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

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

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

**Unrestricted funds:**

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

**11. MOVEMENT IN FUNDS - continued**

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

**Designated funds:**

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

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

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

**Restricted funds:**

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

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

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

St Johns fund (investment)

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

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

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

**Endowment funds:**

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

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

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

**PCC**

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

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

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

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

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

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

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

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

**St Faith's**

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

**St Mary's**

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

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

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

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
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**11. MOVEMENT IN FUNDS - continued**

Vicars fund - This fund is the vicars discretionary fund.

**St Mark's**

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

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

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

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

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

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

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

**St Faith's**

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

**Holy Saviour**

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

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

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

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

**PCC**

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

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

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

**12. RELATED PARTY DISCLOSURES**

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