

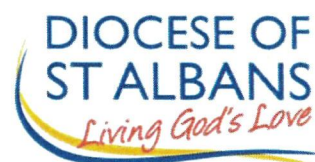
Church Street, Watford, WD18 0EG
Registered Charity Number: 1132880

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL for the year ended 31st December 2022



Vicar:
The Revd Tony Rindl, The Vicarage
14 Cassiobury Drive, Watford, WD17 3AB

Bankers:
Barclays Bank plc, PO Box 104, St Albans, AL1 3AN
Lloyds Bank plc, Intu Shopping Centre, Watford, WD17 2UB



Introduction

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Councils (Powers) Measure 1956 as amended and is registered with the Charity Commission for England and Wales.

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ, according to the doctrines and practices of the Church of England. The PCC's (Powers) Measure 1956 states that the PCC "is to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical".

The PCC is responsible for the upkeep of the church building and the adjoining Church Centre and also for assets including a house and an office.

St Mary's Church is located in the town centre of Watford, with only about 8,000 people living within its parish, but with many commercial and shopping premises that bring in a daily influx of workers and shoppers to the area.

Purpose of the Church

As a church we believe that God the Father created the world. Because humans have disobeyed God's law, Jesus, God's own Son, came to earth, was born of a virgin, lived without sin, was crucified, died and rose again from the dead. Through His sacrifice, our wrongdoings are forgiven. He will return in glory to the earth. We believe in the Holy Spirit, sent to help us to live to God's glory. We accept the Bible as God's Word and rejoice in our ability to talk with God in prayer.

We aim to share our beliefs by worshipping together, by carrying them into our work, our leisure and our family life and by sharing our faith with others.

Our Vision Statement

**"We believe that God is calling St Mary's to be
a growing Town Centre Evangelical Anglican Church."**

Public Benefit

The PCC has paid due regard to the Charity Commission's guidance on public benefit in all aspects of the activities undertaken by the church.

Vicar's Report

In presenting the annual report for 2022 I am mindful of just how challenging the past few years have been due to the pandemic and the various lockdown restrictions that have been imposed on us from time to time. This year was therefore particularly important in the recovery process and by the end of the year we could boast attendance in church approaching pre-pandemic numbers. I think the speed of recovery can be attributed to the dedication of a number of individuals working to keep the congregation together throughout this period of considerable disruption.

It was good to see creative services resume, including led by members of the Worship For All team, and those responsible for putting together the monthly Encounter evening service.

Increasingly St. Mary's is becoming the community hub often envisaged during the development of the major refurbishment of the church. It is good to see the church building combining with the church centre in offering numerous activities during the week, but especially the Watford and Three Rivers Refugee Partnership Drop-in and Social Hub, and the Sunflower Club that supports specifically Ukrainian refugees. I think Liz Allen, our Facilities Manager, has been outstanding in developing this partnership working.

As St. Mary's re-establishes itself as the main town centre and civic church for Watford it was good to host key services in the year including a memorial service on the eve of Queen Elizabeth II funeral, and also a civic service led by Christians Across Watford to mark the centenary of Watford becoming a borough and a bereavement service in conjunction with the Hospital Chaplaincy.

It has been good to see the resumption of Sunday School, Wednesday Fellowship, Lunchtime Concerts, Centre Club and other weekly activities and at Christmas to offer a full range of services including our flagship Carols by Candlelight service with our magnificent choir.

St. Mary's continues to produce a number of candidates for ordination, and in July we said farewell to Cath Da Costa, our Families and Children's Worker as she was ordained deacon at St. Albans Abbey and become a curate in Harpenden. We also said farewell to our own curate Joshua Brocklesby as he was appointed university chaplain at Trinity College Oxford in the autumn.

There are many people who give much time to St. Mary's, and whilst there is not space to do so in this report, I am very grateful to all including Cath, Josh and Peter Dean our churchwarden, members of the PCC and the dedicated staff working in the parish office.

The Revd Tony Rindl

PCC Membership

The appointment of PCC members is governed by and set out in the Church Representation Rules. Most members of the PCC are elected, but Churchwardens, Deanery and Diocesan Synod members are ex officio. All elected PCC members are volunteers. New members of the PCC appointed at the Annual Parochial Church Meeting (APCM) are required to complete a Trustee registration form. All members of the PCC are required to undergo on-line safeguarding training.

The following people served for all or part of 2022:

Vicar	The Revd Tony Rindl	
Curate	The Revd Josh Brocklesby	to September 2022
Churchwardens (Ex Officio)		
	Miss Alison Saunders (Vice-Chair)	to 2022 APCM
	Mr Peter Dean (Vice Chair)	to 2023 APCM

PAROCHIAL CHURCH COUNCIL OF ST MARY'S, WATFORD
ANNUAL REPORT 2022

Deanery Synod (2021-2023) (Ex Officio)

Mr Peter Dean	to 2023 APCM
Mrs Tilly Elliott	to 2023 APCM

Diocesan Synod (2021-24) (Ex Officio)

Miss Cathy Honeyman	to 2024 APCM
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Elected Members

Mr Roger Courtney	to 2022 APCM
Mrs Jane Carter	to 2022 APCM
Mr David Scourfield	to 2022 APCM
Mrs Abieuwa Idris	to 2023 APCM
Mr Clinton Dan Jumbo	to 2023 APCM
Ms Joanna Cooper	to 2024 APCM
Mrs Margaret Greenstreet	to 2024 APCM
Ms Anniefrida Kadzura	to 2024 APCM
Mr Dave King	to 2025 APCM
Mrs Lesley Gray	to 2025 APCM
Mrs Gill Watson	to 2025 APCM
Mr Marcus Jones (PCC Secretary)	to 2025 APCM

Co-opted Members

Mr Roger Courtney	to 2023 APCM (from July 2022)
Mrs Eileen Roby	to 2023 APCM (from November 2022)

Ms Jacky Faria provided secretarial support to the PCC for part of this period. Mrs Pam Rastall took the minutes at alternate meetings up to June 2022 after which Mr Marcus Jones was appointed as PCC Secretary with Mrs Pam Rastall providing support.

The PCC held monthly meetings in the Church Centre (no meetings in August and December), with some members attending by Zoom. Summaries are written following each meeting for inclusion in St Mary's News.

Sub-committees met between PCC meetings and presented information for consideration and decision by the full PCC.

Policies

The PCC has developed policies covering areas of Health & Safety, Safeguarding, Bullying and Harassment, Lone Working, Conflict of Interest, Financial Procedures, Grievance & Disciplinary, and Equal Opportunities, Data Protection and Video Conferencing. The Safeguarding Policy is updated annually; most other policies are updated bi-annually.

PCC Committees

A significant proportion of the PCC's work is delegated to the sub-committees listed below. They meet regularly and report back to the PCC at its monthly meetings.

Standing Committee

Dealt with PCC business between meetings of the PCC as necessary. There were meetings in July, August and September which focussed primarily on finance.

Finance Committee

Monitored St Mary's income and expenditure, proposed financial policies and presented draft accounts and budgets for PCC examination and approval. This had not meet formally for some while following the pandemic and was re-constituted with effect from 1st December.

Buildings Committee

Oversaw and managed the inspection, maintenance, changes, improvements and repairs of the fabric and plant in the church, the Church Centre, the house for which the PCC is responsible and the Cloisters Office.

Pre-School Committee

Managed the Pre-School, handling finance and staff matters under delegated powers.

Missions Group

Promoted support for our mission partners in the UK and elsewhere in the world.

Climate Emergency Committee

Oversaw the work of the Climate Action Group created in 2022.

Marcus Jones
PCC Secretary

Church Management

St. Mary's is guided by and responsible to the Synods of the Church of England and to its appointed Bishops and their officers.

The Vicar of St. Mary's, the Revd Tony Rindl, was ably supported in worship by the curate, the Revd Joshua Brocklesby until he moved on in September 2022. The Children and Families Worker, Cath da Costa left in June 2022, to be ordained. Lay members of the congregation take an active part in our services and assist with the Sunday School activities for children. There is also a part-time Director of Music, Anthony Wilson, who is responsible for training the choir for specific services. We are grateful to those who assist in preparation for Communion Services and also to the bell ringers.

Peter Dean was re-elected as Churchwarden in April, with one vacancy.

St Mary's takes safeguarding very seriously. During the year, Lesley Gray was appointed as Parish Safeguarding Officer, undertaking the role with the help of Jacky Faria.

Jacky Faria and Pam Rastall shared the Administrator role during the year. Liz Allan, our Facilities Manager, worked throughout the year.

The Vicar, a Churchwarden and two members of the St. Mary's congregation sat on the Board of the Longland Trust, which provides financial support for the ordained ministry at St. Mary's. The Church Lands Trust, which supports the repair and enhancement of church buildings within the ancient Parish of Watford, is also made up of the Churchwarden and three members of St. Mary's congregation.

Electoral Roll, Church Attendance and Life Events

The Electoral Roll stands at 137 (140 at the APCM in 2021). The worshipping community at the end of 2022 was estimated to be 187 (181 in 2021). There were 7 baptisms in 2022 (3 in 2021). 6 funerals were taken in 2022 by clergy from St Mary's either in church or at the crematorium (8 in 2021). There were 0 confirmations in St Mary's in 2022 (0 in 2021). There was 1 marriage in St Mary's in 2022 (1 in 2021).

Buildings

The main items of building work undertaken in the year were the conversion of the cleaner's cupboard in the Church Centre to provide children's toilets and the erection of a platform in the bell chamber to facilitate access to the clock gearboxes. The church office was also redecorated. A generous grant from the Lawton Trust covered most of the cost of the children's toilets.

Otherwise, the works in 2022 were largely concerned with regular inspections and maintenance. Amongst these was the five-yearly inspection of electrical services in the Church Centre which revealed a number of issues which were subsequently addressed. A similar inspection took place in the Cloisters Office and again this led to remedial works. The Buildings Committee was re-formed in the course of the year and has maintained an overview of buildings needs and works.

Roger Courtney
Chair, Buildings Committee

Missions

St. Mary's Church is committed to supporting mission interests in the local community, within the UK and overseas. Each year the congregation are invited to pledge their support for organisations and/or individuals both financially and with prayer. Currently the church supports nine missions: 3 are Watford based (New Hope, Town Centre Chaplaincy, Schools Trust); 4 international partners (Middle East, Sri Lanka, Argentina, Brazil); 2 organisations (Tear Fund, Church Pastoral Aid Society). Information is shared through newsletters and occasional visits from individuals or their representatives during church services. The list of supported missions is reviewed annually by a small group and submitted for approval to the PCC.

Alison Saunders
Missions Committee Member

Music

We officially emerged from Coronavirus restrictions on 24th February last year (I know; seems like a lot longer than that!) and thus have had the joy of once again being able to sing in full voice in church. The choir continues to support the worship of the whole church community, both in leading the hymns and performing anthems to open the services and during communion. The choir has also sung at the numerous special occasions in the church year, including Easter services and a very well-received Festival of Lessons and Carols at Christmas. This year, they also provided a full choral Evensong as part of the Encounter services. We are very grateful to the commitment shown by all the members, who spend a lot of time working on the harmonies at home, thus ensuring that we can maintain a wide and varied repertoire. We are also very grateful to Richard Watson for his stalwart organ playing, week in, week out, and to Graham Bateman, who is always willing to cover if Richard and Anthony are unavailable.

As a final note, 2022 also saw the passing of Cecelia Harper, a long-time member of the choir and very dedicated performer and singer. The choir were able to sing at her funeral and were also delighted to be able to perform one of her favourite choral pieces – *How Lovely is Thy Dwelling Place* from Brahms' *Requiem* – at the Easter service this year.

Anthony Wilson
Choir Director

Children, Families and Youth + Centre Club and KidsClub

From January to July 2022 regular weekly activities included two Sunday School groups; one for primary and one for secondary school aged children (Scramblers and Pathfinders). An after school 'Kids Club' met on Mondays, Centre Club on Tuesdays mornings for pre-school aged children and their parents or carers and a monthly youth group following the Sunday evening service. When the Children and Families worker left in July, the Kids Club ended but other groups continued. In September, with a small increase in numbers of children and the support of an additional leader, the Sunday morning group for primary school aged children was split into two. The Pathfinders group (for teenagers) was reduced to meeting only twice a month due to a shortage of leaders and stopped meeting after the evening service.

Margaret Greenstreet

Weekday Activities

Six **Connect Groups** continued to meet throughout the year, weekly, fortnightly or monthly, either interest-based or area-based; some in homes, some still occasionally by Zoom and one in the church. All members, plus other church members, are invited to come together on the first Wednesday evening of each month for Connect Together (renamed CAKE during the year (Come And Know Everything)).

Wednesday Fellowship continued to meet fortnightly under the leadership of Val Bordley. She organised a very successful Tea Party in June to celebrate Queen Elizabeth II's 70th Jubilee to which members of the congregation were also invited.

St Mary's Runners and Walkers

Meet@TheMoon

Bell Ringers, although small in numbers, they continued to meet weekly for practice sessions.

Local Outreach and Co-operation with Other Local Churches

St. Mary's seeks to work in **partnership with a number of local charities and community groups**. Most noticeably Watford Town Centre Chaplaincy, where David Scourfield, the Lead Chaplain, is a member of the church. Also, Watford and Three Rivers Refugee Partnership, where St. Mary's is happy to host the drop in and a number of church members volunteer and some clients regularly attend church services. Other key partnerships include New Hope, One YMCA, Watford Schools Trust, Shaw Trust, Citizens Advice, The Sunflower Social club, The Samaritans, and the local Fairtrade Group. The latter is important not only through personal links with members of our congregation, but because our emerging Climate Change group seeks to link up with Fairtrade and other churches and community groups that share a common concern for the environment.

St Mary's Church continues to be an active member of **Christians Across Watford**, where the Vicar is a trustee. St. Mary's also takes an active part in **Churches Together in Watford** which met seven times throughout the year. This is of particular importance as the two regional Churches Together groups in Watford merged formally at the AGM on 4th July 2022 to form one unit that covers the entire borough. Jackie and Brain Mee are our appointed representatives.

Cath Da Costa continued her work with local **schools**, and with Watford Schools Trust, until she left.

Watford Deanery Synod - the Deanery year started with a meeting at which the speaker was the newly appointed Diocesan Secretary, David White, giving the Deanery insight into the Diocesan Office and the central support it can offer. The year also saw a Deanery Review of Parish Share contributions which gave St. Mary's some £3,000 reduction in contribution.

Visits and Concerts

Both Watford Girls Grammar and Watford Boys Grammar Schools made visits to the church with the Girls Grammar also performing a concert in the church. Visits were made by Chessbrook School and Chater School. The Purcell School performed two concerts in the church; Chorleywood Choir performed, as did the Phoenix Choir and South Oxhey Community Choir. The Lunchtime Concerts resumed with four concerts on Thursdays in November and December.

Climate Emergency

The PCC created a Climate Emergency Committee (CEC) in July 2022 to be a link with the church's Climate Action Group. Through the Eco-church Assessment procedure, the Group identified actions relating to four themes; Worship and Teaching; Building and Land; Outreach and Engagement; and Lifestyle. St Mary's reached Eco-Church Bronze level in November and is likely to reach Silver in 2023 with measures including the temporary installation of a bicycle rack. Some Connect Groups completed a course on the Christian basis of climate change action. Links were made with community groups and with a 'green network' of Christians in Watford.

Andy Roby
coordinator of the Climate Action Group

Pre-School

From January to July 2022 Natalia Leiva-Berger continued as manager of the pre-school and following the pandemic numbers of children were built up again. There were several changes of staff over the course of the year and Natalia herself left in July. Adriana Aitkaci Komarova who had trained as an apprentice with St Mary's took over as manager in September. Staff retention and recruitment proved a challenge but by the end of the year a total of five members of staff were employed and ready to increase the numbers of children attending in the new year. The committee was strengthened with the addition of Anthony Gray in September after the departure of Cath Da Costa in July.

Margaret Greenstreet
Pre-School Committee Member

Safeguarding

The PCC is able to report that it has complied with its duty to have due regard to the House of Bishops guidance on safeguarding children and vulnerable adults. Lesley Gray was appointed as Parish Safeguarding Officer; Jacky Faria remained the lead recruiter managing DBS checks, training and references. All the policies relevant to safeguarding have been updated and safeguarding remains a standing item on all PCC agendas. Safeguarding information around the church has been updated and the relevant policies are available on the website. No safeguarding referrals were made this year, but one concern has been kept as a record. The Parish Dashboard is being updated and there are still some actions to be taken around Safeguarding training and risk assessments, which will be the PSOs focus in the coming year.

Lesley Gray
Parish Safeguarding Officer

Financial details to follow at a date yet to be arranged, with permission from the Bishop of St Albans.

Independent Examiner's Report to The Parochial Church Council, St Mary's Watford

I report to the trustees on my examination of the accounts of St Mary's Church Watford (charity no. 1132880) for the year ended 31 December 2022 which are set out on pages 10 to 22.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am 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 charity as required by section 130 of the Act; or
2. The accounts do not accord with those records.

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.



Paul Windmill FCA

dated: 2 May 2024

Myers Clark
Statutory Auditor and Chartered Accountants
Egale 1, 80 St Albans Road
Watford
Hertfordshire
WD17 1DL

ST MARY'S WATFORD

SOFA 2022

		Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds	
	Note	£	£	£	£	2022 £	2021 £
Income and endowments from:							
Donations and legacies	2(a)	176,321	-	33,692	-	210,013	162,923
Income from charitable activities	2(b)	1,502	47,808	695	-	50,005	52,716
Other trading activities	2(c)	37,603	-	-	-	37,603	27,037
Investments	2(d)	21,531	-	84	407	22,022	21,500
Other income	2(e)	20	-	-	-	20	12,324
TOTAL Income		236,977	47,808	34,471	407	319,663	276,500
Expenditure on:							
Raising funds	3(a)	8,512	-	-	-	8,512	9,021
Expenditure on charitable activities	3(b)	217,750	60,728	16,122	-	294,600	299,820
Other expenditure	3(c)	-	5,710	-	-	5,710	10,715
TOTAL Expenditure		226,262	66,438	16,122	-	308,822	319,556
Net income/expenditure before transfers		10,715	(18,630)	18,349	407	10,841	(43,056)
Transfers							
Gross transfers between funds - in		3,400	1,591	-	-	4,991	54,159
Gross transfers between funds - out		(1,591)	(3,400)	-	-	(4,991)	(54,159)
Net income/expenditure before other gains/losses		12,524	(20,439)	18,349	407	10,841	(43,056)
Gains/losses on investment assets		(54,000)	(1,522)	-	(1,687)	(57,209)	4,146
Net movement in funds		(41,476)	(21,961)	18,349	(1,280)	(46,368)	(38,910)
Balances brought forward at 1 January 2022		644,358	58,594	31,483	17,588	752,024	790,934
Balances carried forward at 31 December 2022		602,882	36,633	49,832	16,308	705,656	752,024

PAROCHIAL CHURCH COUNCIL OF ST MARY'S, WATFORD
ANNUAL REPORT 2022

ST MARY'S WATFORD

BALANCE SHEET

		2022		2021	
		£	£	£	£
	Note				
Fixed Assets					
Tangible fixed assets	5		101,534		101,865
Investments					
Church Board of Finance share accounts	6		26,814		29,892
63 Brightwell Road			376,000		430,000
Current Assets					
Debtors	7	11,860		16,712	
Investments		4,591		4,315	
Short term deposits		110,175		108,746	
Cash at bank and in hand		105,524		100,565	
		<u>232,150</u>		<u>230,338</u>	
Creditors: amounts falling due within one year	8	(10,223)		(19,452)	
Net Current Assets			<u>221,927</u>		<u>210,886</u>
Total Assets less Current Liabilities			<u>726,275</u>		<u>772,643</u>
Creditors: amounts falling due after one year	8		(20,619)		(20,619)
Net Assets			<u>705,656</u>		<u>752,024</u>
Funds					
Unrestricted & Designated	9		639,515		702,952
Restricted	10		49,832		31,483
Endowment	11		16,308		17,588
			<u>705,656</u>		<u>752,024</u>

These accounts were approved by the PCC on 29 Apr 2023 and signed on their behalf by



Rev Tony Rindl
Chair



Peter Dean
Churchwarden

Notes to the financial statement for the year ended 31 December 2022

Accounting Policies

1.1 *Basis of preparation and assessment of going concern*

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity has taken advantage of the exemption not to prepare a cash flow statement.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.2 *Accounting Conventions*

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

1.3 *Funds structure*

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

Restricted Funds represent monies given by a donor with a specific restriction on their future use. The purpose of any restricted fund is noted in the accounts.

It is the policy of the PCC that no fund should be in deficit and that if this seems likely to occur then expenditure will be reduced as necessary.

It is the policy of the church to hold reserves the equivalent to 2 months' general running costs and additional one month's salary costs/ It is also our policy to hold the amount for anticipated major expenses (including likely building work).

The policy will be reviewed annually at the October PCC meeting or whenever financial circumstances change significantly.

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.

1.4 *Income Recognition*

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received and the amount of income receivable can be measured reliably.

i) *Voluntary income and capital sources*

Collections are recognised when received by or on behalf of the PCC

Planned giving receivables under covenant is only recognised when received

Income tax and transitional relief recoverable under 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.

Fund raised by serving of coffee and lunches and other fund raising events are accounted for gross. Sales of books, magazines and other publication from the church bookstall/shop are accounted for gross.

- ii) *Other ordinary income*
Rental income from the letting of church premises is recognised when the rental is due.
- iii) *Income from investments*
Dividends and interest are accounted for when receivable. Tax recoverable on such income is in the same accounting year.
- iv) *Gains and losses on investments*
Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

1.5 *Expenditure Recognition*

Liabilities are recognised as an expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis.

- i) *Grants*
Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.
- ii) *Activities directly relating to the work of the church*
The Diocesan Parish Share is accounted for when payable. Any amount unpaid at 31 December is provided for in these accounts as an operational (although not legal) liability and is shown as a creditor in the balance sheet except where donors have indicated otherwise.

1.6 *Fixed Assets*

- i) *Consecrated land and buildings and moveable church furnishings*
Consecrated and beneficial property is excluded from the accounts by s.102(2)© of the Charities Act 2011.
No value is placed on moveable church furnishings held by the Churchwardens on special trust for the PCC and which require a Faculty for disposal since the PCC considers these to be inalienable property. All expenditure incurred during the year on consecrated or beneficial buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.
- ii) *Other land and buildings*
Other land and buildings held on behalf of the PCC for its own purposes are included at market value assessed on an annual basis. No depreciation is charged against such properties because the net realisable value is similar to the re-valued amount and therefore any depreciation would be immaterial. Expenditure on maintenance is written off as incurred, impairment reviews are performed on an annual basis.
- iii) *Other fixtures, fittings and office equipment*
Equipment used within the church premises is depreciated on a straight line basis over 5 years. Individual items of equipment with a purchase price of £1,000 or less are written off in the period in which the asset is acquired.
- iv) *Motor Vehicles*
The minibus (and any other vehicle owned by the PCC) is depreciated on a straight line basis over 5 years and is currently assessed at having zero value.
- v) *Grand Piano*
The grand piano is depreciated on a straight line basis over 5 years and is currently assessed at having zero value.

1.7 *Stock*

The cost of goods purchased for resale in the shop/bookstall is written off as incurred. No value is attached to any stocks of consumables held e.g. stationary, office supplies, cleaning materials.

1.8 *Investments*

Investments are valued at market value at 31 December

1.9 *Current Assets*

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short term deposits include cash held on deposit either with CBF Church of England Funds or at the bank.

1.10 *Risk Management*

The PCC guards against risks through:

- a) Taking out adequate insurance cover against fire, theft, and other insurable risks;
- b) Seeking out professional guidance on church security and other matters;
- c) Having and following a clear policy on child protection;
- d) Having and following clear procedures for authorising expenditure and making payments.

1.11 *Related Parties*

Under the SORP FRS102 (effective 1 January 2019), related party transactions are required to be reported. Related parties for St. Mary's include the members of the PCC and their immediate family plus those with management responsibility within the Church organisation, the Vicar and Church wardens. At present there are no related parties by virtue of land donations, interest bearing loans, or organisations that are related parties through association with related parties.

Donations from Related Parties are reported in aggregate form, unless there are conditions attached to the use of that donation subject to SORP 2019 reporting requirements. Reimbursement of expenses to an unrelated third party are excluded from the reporting.

ST MARY'S WATFORD

2. Income and endowments

from:

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds	
	£	£	£	£	2022 £	2021 £
2(a) Donations and legacies						
Planned giving	86,087	-	10,360	-	96,447	109,408
Income tax recoverable on giving	20,109	-	-	-	20,109	22,612
Collections at services	7,405	-	-	-	7,405	3,402
Gift days	-	-	-	-	-	-
Income tax recoverable on gift days	-	-	2,626	-	2,626	-
Sundry donations	2,720	-	5,055	-	7,775	2,806
Restricted donations	-	-	-	-	-	8,496
Income tax recoverable on restricted donations	-	-	651	-	651	400
Grants	-	-	15,000	-	15,000	12,750
Donations to development fund	-	-	-	-	-	-
Income tax recoverable on devpt fund	-	-	-	-	-	-
Donations to Church Centre refurbishment	-	-	-	-	-	2,400
Income tax recoverable on Church Centre refurbishment	-	-	-	-	-	550
Legacies	60,000	-	-	-	60,000	100
	176,321	-	33,692	-	210,013	162,923
2(b) Income from charitable activities						
Coffee & lunches served	-	-	-	-	-	-
Income from Youth Group activities	188	-	-	-	188	30
Income from social/outreach events	-	-	695	-	695	-
Literature sales & concerts receipts	36	-	-	-	36	38
Fees	1,278	-	-	-	1,278	1,363
Vacancy income	-	-	-	-	-	-
Pre-School fees/funding/donations	-	47,808	-	-	47,808	51,285
	1,502	47,808	695	-	50,005	52,716
2(c) Other trading activities						
Church Centre lettings	37,603	-	-	-	37,603	27,037
Fundraising for development fund	-	-	-	-	-	-
	37,603	-	-	-	37,603	27,037
2(d) Investments						
Interest & dividends	1,551	-	84	407	2,042	1,520
63 Brightwell Road rental	13,980	-	-	-	13,980	13,980
Cloisters Office occupancy	6,000	-	-	-	6,000	6,000
	21,531	-	84	407	22,022	21,500
2(e) Other income						
Government JRS grant income	-	-	-	-	-	12,324
Payments for personal photocopying	20	-	-	-	20	-
Insurance claims	-	-	-	-	-	-
Contra Account	-	-	-	-	-	-
	20	-	-	-	20	12,324
TOTAL Income and Endowments	236,977	47,808	34,471	407	319,663	276,500

PAROCHIAL CHURCH COUNCIL OF ST MARY'S, WATFORD
ANNUAL REPORT 2022

ST MARY'S WATFORD

3. Expenditure on:

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds	
	£	£	£	£	2022	2021
	£	£	£	£	£	£
3(a) Raising funds						
Salary cost (admin)	5,128	-	-	-	5,128	4,433
Salary cost (Caretaker)	2,105	-	-	-	2,105	2,974
Stewardship envelopes	-	-	-	-	-	230
Printing, stationery, postage, etc	-	-	-	-	-	-
Costs of fundraising events	-	-	-	-	-	-
Letting Agency	1,279	-	-	-	1,279	1,385
	8,512	-	-	-	8,512	9,021
3(b) Expenditure on charitable activities						
Giving to overseas missions	-	-	3,560	-	3,560	7,472
Giving to relief/development agencies	-	-	-	-	-	-
Giving to UK missions	-	-	2,058	-	2,058	9,694
PCC Tithe from rental income	-	-	-	-	-	3,165
Parish Share	100,566	-	-	-	100,566	98,463
Clergy expenses	1,475	-	-	-	1,475	2,112
Other ministry costs	1,102	-	173	-	1,275	480
Music	3,561	-	-	-	3,561	4,330
Staff training	-	-	-	-	-	-
Youth Club and Sunday School	60	-	-	-	60	151
Pre-School	-	42,848	-	-	42,848	38,274
Church and Church Centre:	-	-	-	-	-	-
Running expenses	46,759	-	-	-	46,759	33,773
Routine inspections and maintenance	366	-	-	-	366	7,739
Major maintenance and planned improvements:	-	-	-	-	-	-
Church Centre Roof / Refurbishment Project	4,405	17,880	10,000	-	32,285	32,973
Unplanned maintenance and repairs	3,339	-	-	-	3,339	2,984
Quinquennial inspection fee	-	-	-	-	-	-
Furniture, fixtures & fittings purchased	1,310	-	-	-	1,310	1,683
Houses: maintenance, insurance, etc	5,598	-	-	-	5,598	2,939
Administration and office costs	16,888	-	-	-	16,888	11,777
Salary costs re Governance (admin & fm)	-	-	-	-	-	6,041
Printing, stationery, postage, etc	2,640	-	-	-	2,640	2,716
Advertising	380	-	-	-	380	302
Children & Youth Work	11,288	-	-	-	11,288	21,143
Lead Chaplain	6,059	-	-	-	6,059	4,415
Literature & concerts expenditure	60	-	-	-	60	38
Mission and evangelism activities	-	-	-	-	-	-
Minibus running costs	4,259	-	-	-	4,259	2,675
Coffee & lunches, provisions purchased	31	-	-	-	31	-
Miscellaneous expenditure	44	-	-	-	44	69
Asset depreciation	-	-	331	-	331	331
PCC training	-	-	-	-	-	-
Audit fees & related costs	7,560	-	-	-	7,560	4,080
Contra Account	-	-	-	-	-	-
	217,750	60,728	16,122	-	294,600	299,820

ST MARY'S WATFORD

**3. Expenditure on:
(Continued)**

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds	
	£	£	£	£	2022	2021
					£	£
3(c) Other expenditure						
Legal advice	-	-	-	-	-	-
Development Project	-	5,710	-	-	5,710	10,715
	-	5,710	-	-	5,710	10,715
TOTAL Expenditure	226,262	66,438	16,122	-	308,822	319,556

4. STAFF COSTS

	2022	2021
	£	£
Wages & Salaries	76,531	89,751
National Insurance - Employer	4,970	1,053
Pensions - Employer	2,247	1,744
	83,748	92,548

The PCC employed two part time Administrators (one Administrator 1/2 funded by WTCC), Facilities Manager, Caretaker, Lead Chaplain (January 2022 to June 2022) (75% funded by WTCC), Children and Youth worker and Pre-School staff; none earned £40,000 p.a. or more in 2022.

One PCC member of the Charity received remuneration totalling £17,500 from the Charity during the year. Funding was received from WTCC to fund 75% of these costs.

One related party of a Trustee received remuneration totalling £1,895 during the year.

ST MARY'S WATFORD

5. FIXED ASSETS FOR USE BY THE PCC

	Leasehold	Cooker	TOTAL
	£	£	£
Gross Book Value			
At 1 January 2022	100,540	1,656	102,196
Additions	-	-	-
Transfer to investment	-	-	-
At 31 December 2022	<u>100,540</u>	<u>1,656</u>	<u>102,196</u>
Depreciation			
At 1 January 2022	-	331	331
Charge for 2022	-	331	331
At 31 December 2022	<u>-</u>	<u>662</u>	<u>662</u>
Net Book Value			
At 31 December 2021	100,540	1,325	101,865
Disposals	-	-	-
At 31 December 2022	<u>100,540</u>	<u>994</u>	<u>101,534</u>

The cooker was purchased in 2021 and is being depreciated in accordance with Accounting Policy 1.6

ST MARY'S WATFORD

6. INVESTMENTS

	63 Brightwell Road	Chancel Fund	Church Hall Site Old Free School ^(see Note 12)	Old Free School Recoupment Loan ^(see Note 12)	Old Free School Recoupment Loan ^(see Note 12)	Ian Youngman Prize Fund	Total
Brought forward at 1 January 2022	430,000	8,279	2,703	4,039	12,579	2,292	459,892
Transfer from fixed assets	-	-	-	-	-	-	-
Movement in value	(54,000)	(970)	(317)	(368)	(1,154)	(269)	(57,078)
Carried forward at 31 December 2022	<u>376,000</u>	<u>7,309</u>	<u>2,386</u>	<u>3,671</u>	<u>11,425</u>	<u>2,023</u>	<u>402,814</u>

The investment property comprises the house located at 63 Brightwell Road, Watford. This was revalued in March 2021 by LP and M on a current market basis in the sum of £430,000. The property at 63 Brightwell Road was purchased in 1985 at a cost of £54,000 and let from April 2003. This was transferred to Investment in 2019 as not used by the church.

Post balance sheet events

Following the end of the charity's financial year end, the charity sold the property at 63 Brightwell Road, Watford, which is held as an investment property within investments, at market value, for the gross amount of £376,000.

7. DEBTORS

	2022	2021
	£	£
Income tax recoverable (Gift Aid)	11,860	7,031
Dorothy Longland Trust for curate	-	-
The Lawton Trust	-	-
Church Centre lettings fees due	-	150
Pre-School fees due	-	-
Rent (Old Creche Room) WTRRP	-	3,000
Prepayments	-	-
Rent paid in advance	-	-
Other	-	6,531
	<u>11,860</u>	<u>16,713</u>

8. CREDITORS

	2022	2021
	£	£
Amounts falling due within one year		
Accrual for independent examination fee	7,560	4,080
Agency Collections ¹⁶	1,966	2,620
Other accruals and creditors ¹⁷	697	12,752
	<u>10,223</u>	<u>19,452</u>
Amounts falling due after one year		
Old Free School loans (repayable in 2041 and 2053) ^(see Note 13)	20,619	20,619
	<u>20,619</u>	<u>20,619</u>

¹⁶ Overpayment of room lettings, Legal Fees, Holy Land Trip payments, St Albans Fees

¹⁷ CMF(O) funds & PCC Tithe not yet distributed, HMRC PAYE, VAT Reclaim, Energy Bills, Cleaning contract, Staff Costs (pension) WTRRP Donation

ST MARY'S WATFORD

9. UNRESTRICTED AND DESIGNATED FUNDS

	Balance at 01/01/2022	Movements in Resources			Balance at 31/12/2022
	£	Incoming £	Transfers £	Outgoing £	£
General Fund	644,358	236,977	1,809	(280,262)	602,882
Children and Youth Worker	-	-	-	-	-
Pre-School Fund	19,975	47,808	(3,400)	(42,847)	21,536
Development Fund	22,000	-	1,591	(23,591)	-
Major maintenance and planned improvements	-	-	-	-	-
Kitchen Fund	-	-	-	-	-
OFS Recoupment Fund	16,619	-	-	(1,522)	15,097
	702,952	284,785	-	(348,222)	639,515

10. RESTRICTED FUNDS

	Balance at 01/01/2022	Movements in Resources			Balance at 31/12/2022
	£	Incoming £	Transfers £	Outgoing £	£
External Giving Fund ¹⁸	26,411	12,986	-	(5,618)	33,779
Legacies Funds ¹⁹	1,466	24	-	-	1,490
Restricted donations and grants	1,588	20,706	-	(10,173)	12,121
Youth Fund	55	695	-	-	750
Sunday School Fund	487	60	-	-	547
Kitchen Fund (cooker)	1,477	-	-	(331)	1,146
Development Fund	-	-	-	-	-
Major maintenance and planned improvements	-	-	-	-	-
	31,483	34,471	-	(16,122)	49,832

¹⁸ External Giving Fund receives monies specifically donated for support of the worldwide mission of the Church; these are distributed in accordance with the donors' wishes or, if these are not specified, they are distributed to missions in line with a formula approved by the PCC.

¹⁹ Legacies Funds contain monies donated or bequeathed for specific purposes; the balance is restricted to the purposes shown below:

	Balance at 01/01/2022	Interest	Other income	Use of funds	Balance at 31/12/2022
Purposes	£	£	£	£	£
The Poor	400	7	-	-	407
Outreach	755	12	-	-	767
Vicar's Discretionary	284	5	-	-	289
Church lending library	27	0	-	-	27
	1,466	24	-	-	1,490

ST MARY'S WATFORD

11. ENDOWMENT FUNDS

	Balance at 31/12/2021	Movements in Resources		Balance at 31/12/2022
	£	Incoming £	Outgoing £	£
Chancel Fund				
CBF Investment Account (354 shares)	8,279	-	(970)	7,309
CBF Deposit Account	4,315	276	-	4,591
Old Free School Fund				
CBF Investment Account (115.56 shares) ²¹	2,703	71	(388)	2,386
Ian Youngman Prize Fund (98 shares) ²²	2,292	60	(329)	2,023
	17,588	407	(1,687)	16,308

²¹ Dividend for general use £71.02 (£68.68 in 2021).

²² Dividend for Sunday School prize £60.21 (£58.25 in 2021).

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	
	£	£	£	2022 £	2021 £
Fixed Assets	100,540	994	-	101,534	101,865
Investments (Shares)	391,097	-	11,717	402,814	459,892
Cash at Bank	167,958	47,741	4,591	220,290	213,625
Other Net Current Assets	1,681	(44)	-	1,637	(2,739)
Liabilities over one year	(20,619)	-	-	(20,619)	(20,619)
	639,515	49,832	16,308	705,656	752,024

13. OLD FREE SCHOOL RECOUPMENT LOANS

In 1981 the Charity Commission approved a loan to the PCC of £4,500 out of the residual proceeds from the sale of the lease of the Old Free School and an associated right of way; this loan was to meet the cost of repairs to the church roof; and in order to achieve recoupment over the agreed term of 60 years an investment was made in the CBF Investment Fund, the value of which at 31 December 2022 was £3,671.35 (2021: £4,039.47).

A similar loan to the PCC of £16,119 over 60 years was agreed in 1993 in order to meet the cost of repairs to the church centre; at 31 December 2022 the value of this recoupment investment in the CBF Investment Fund was £11,425.23 (2021: £12,579.24).

Following drawdown of the 1981 loan detailed above, a small residue from the available sale proceeds created an endowment fund, the use of which is restricted to capital projects within the church; this is invested in the CBF Investment Fund and the value at 31 December 2022 was £2,385.84 (2021: £2,702.57).

14. Transactions with Trustees (and their related parties)

	2022	2021
Donations received without restrictions ²³	30,261	30,322
Reportable payments	353	25

The Revd Tony Rindl, a Trustee of the Charity, is also a Trustee of Watford Town Centre Chaplaincy. The Charity received rental income totalling £4,050 from this entity during the year.

The Revd Tony Rindl, a Trustee of the Charity, is also a Trustee of Watford and Three Rivers Refugee Partnership. The Charity received rental income totalling £5,240 from this entity during the year.

²³ Trustees include serving members of the PCC and those in positions of management of the charity and their families.

ST MARY'S WATFORD

15. PLANNED MAJOR WORK

Authorised Capital Expenditure at 31 December 2022:

	£
AV System Upgrade	36,012
Bell Chamber	2,720
	<u>38,732</u>

Of which, contracted Capital Expenditure at 31 December 2022 is:

	£
AV System Upgrade	36,012
	<u>36,012</u>



Retaining our rich evangelical heritage, we want to be a church community which is rooted in the scriptures, filled with the Spirit and one which lives out a credible Christian faith. The church building needs to continue to be a sacred space and place of sanctuary in the heart of Watford. As a church community we naturally long to see spiritual and numerical growth in line with the diocesan initiative, Living God's Love, and to be a vibrant community attractive to others, and in partnership with other churches serve our local community well.