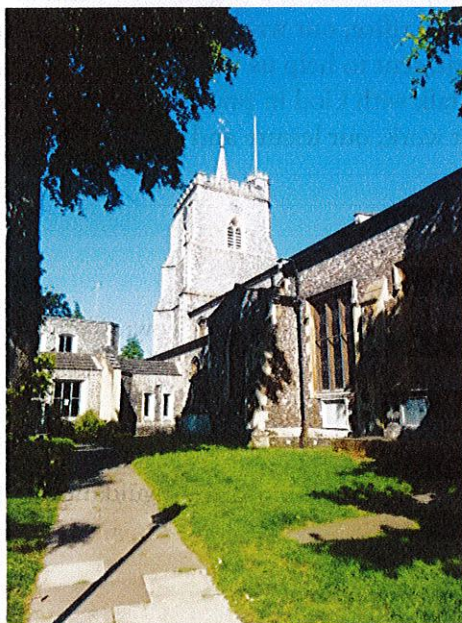


**St Mary's, Watford**

Church Street, Watford, WD18 0EG

Registered Charity Number: 1132880

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
OF THE PAROCHIAL CHURCH COUNCIL  
for the year ended 31st December 2024**



Vicar to 14<sup>th</sup> July 2024:

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

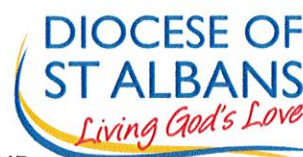
Vacancy from 15<sup>th</sup> July 2024

Bankers:

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



THE CHURCH  
OF ENGLAND



## 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 (Brightwell Road, sold in March 2024) and an office (The Cloisters). St Mary's Church is located in the town centre of Watford, with only approximately 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.



## Churchwardens' Report

The year 2024 has been marked by a period of consolidation and forward-looking planning for St. Mary's. A significant transition occurred in June with the departure of our esteemed Vicar, the Reverend Tony Rindl, who accepted a new appointment in Birmingham. We extend our warmest wishes to him in his new calling. This move necessitated a shift in the leadership of St. Mary's, creating a vacancy that the congregation has navigated with remarkable resilience and adaptability. In the interim, members of our community have demonstrated exceptional dedication, stepping forward to maintain the continuity of our services and activities.

Recognizing the need for structured support during this period of transition, four members of our congregation were approved as Lay Leaders of Worship by Bishop Alan after completing the Diocesan training course. This was largely a formal recognition of the role they had undertaken for decades in St Mary's. Nevertheless, this initiative has empowered them to take on greater responsibilities in leading worship, ensuring the smooth continuation of our weekly services. Furthermore, we are profoundly grateful for the unwavering support of numerous clergy members from across the Diocese, who have generously offered their assistance during this vacancy, reinforcing the strong sense of community that binds us together. We have particularly benefitted from the ministry of some very able women, including Rev Helen Neville, Rev Verity Harvey (retired) and Jayne Fish. The congregation has welcomed the rich diversity in clergy robing traditions with the wearing of albs, chasubles etc. The Worship For All Team has continued to put together high quality, imaginative and memorable services each month. Our two ordinands continue their path to ministry. St Mary's remains Clinton Dan Jumbo's sending church although his training continues primarily in St Luke's owing to the vacancy. We are grateful to the Diocese for arranging for Lesley Gray to remain with us under the supervision of Rev Lizzie Hood (retired) and have been greatly blessed by her preaching and leading of services, as well as her support and advice on the PCC.

Preparing for a new Vicar has occupied a considerable amount of our time and energy. We acknowledge the invaluable support of the team that compiled a comprehensive parish profile, distributed to all applicants for the role of Vicar. This document, the result of many hours of work, incorporated the congregation's views gathered through a lunchtime discussion following a service and a questionnaire completed by over seventy members. The final parish profile provides an honest and clear reflection of who we are as a community and our vision for the future.

The leadership of St. Mary's has seen changes in its Churchwardens. Peter Dean, who served with distinction, stepped down from his role but continues to lend his support to the church in numerous ways. We are deeply indebted to his ongoing commitment. Marcus Jones was elected as Churchwarden, and we have found that our characters and skills are complementary and work together effectively.

The musical aspect of our worship, a vital element in our spiritual expression, is skilfully managed by Anthony Wilson, our part-time Director of Music. He dedicates his expertise to training the choir for specific services, particularly those central to our liturgical calendar, and leads the musical component of our Communion Services. To complement our traditional worship, a small worship group provides a contemporary service once a month, offering a different avenue for spiritual engagement. We also extend our sincere appreciation to those who diligently prepare for our Communion Services and to the dedicated bell ringers who contribute to the rich tradition of our church.

The safeguarding of our community remains a paramount concern, and Lesley Gray continues to serve as our Parish Safeguarding Officer, ably supported by Jenny Whittick. Their diligent work ensures that our church remains a safe and welcoming environment for all. Pam Rastall, our sole Administrator, manages the day-to-day operations of the church with efficiency and dedication. Liz Allan, as Facilities Manager, continues to play a crucial role in maintaining and enhancing our church facilities, ensuring they are well-utilized and contribute positively to our mission. Many people do not see the hard work that goes on behind the scenes to maintain the life of St. Mary's, but as Churchwardens, we are truly grateful for the dedication of all those who contribute.



Beyond our regular services, St. Mary's continues to play an active role in the wider community of Watford. Our lunchtime concert series, a beloved tradition, was paused in December due to staffing constraints. The significant time commitment required from Pam Rastall and Liz Allan, who were already heavily involved in their core duties, proved unsustainable. We remain hopeful that additional volunteers will come forward to help revitalize this important ministry. However, the church facilities remain vibrant throughout the week, hosting a variety of community activities such as the Wednesday Fellowship, Tuesday Toddlers, and the Preschool, demonstrating our commitment to serving diverse needs.

As the main town centre and civic church for Watford, St. Mary's continues to be the venue for significant religious services and events. For the third consecutive year, we hosted the beginning of the Remembrance Sunday parade, a poignant and well-attended occasion. Also of note was the Carols by Candlelight service attended by some 160 people, quadrupling 2023's attendance. Exceptionally, we had more visitors than church members, including children. This was due to a combination of better publicity, the earlier time of 5.30pm and to the invitations extended to local organisations, including the Elected Mayor and the Chair of Proud Watford who read lessons. We look forward to building further on this in 2025.

St. Mary's also serves as an attractive venue for numerous concerts and community events throughout the year, fostering cultural enrichment within Watford. We continue to welcome school visits, finding immense joy in engaging with enthusiastic and inquisitive young visitors.

St. Mary's has continued to demonstrate a strong commitment to addressing the climate emergency. In the autumn, we hosted a Climate Change conference in the church, attracting over a hundred attendees. This event brought together NGOs, the local council, and churches, facilitating important discussions and the development of future initiatives. Furthermore, a dedicated group continues to work with a local primary school, exploring the green space surrounding the church through activities like bug hunts and the planting of bee-friendly flora. Collaborating with the local council, plans are being developed to enhance the green space to the south of the church, creating a delightful area for community enjoyment, a valuable addition to Watford's limited green spaces. Additionally, the council is in the process of developing two wildflower areas on our land near the Church Car Park.

Despite the challenges presented by the current vacancy, the dedication and commitment of our lay members, staff, and volunteers ensure that our mission of spiritual nourishment and community service remains strong. We are especially grateful to our Area Dean, Peter Waddell, and to Archdeacon Charles Hudson for their advice and support at this time. We are confident that with the continued support of our Diocese and the unwavering dedication of our congregation, St. Mary's will continue to thrive and serve as a beacon of faith and community in Watford.

*Eileen Roby and Marcus Jones*  
**Churchwardens**

### **Parochial Church Council**

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 served for all or part of 2024:

Vicar

The Revd Tony Rindl to May 2024



## PAROCHIAL CHURCH COUNCIL OF ST MARY'S, WATFORD

### ANNUAL REPORT 2024

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#### *Churchwardens (Ex Officio)*

Eileen Roby	Vice-Chair to 2024 APCM, Chair from June 2024
Peter Dean	to 2024 APCM
Marcus Jones	from 2024 APCM, Vice-Chair from June 2024

#### *Deanery Synod (2023-2026) (Ex Officio)*

Cathy Honeyman	to 2024 APCM
Peter Dean	to 2026 APCM
Tilly Elliott	to 2026 APCM

#### *Elected Members*

Margaret Greenstreet	to 2024 APCM
Lesley Gray	to 2025 APCM
Gill Watson	to 2025 APCM
Daniella Clinton	to 2026 APCM
Roger Courtney	to 2026 APCM
Martin Whittick	to 2026 APCM
Cathy Honeyman	to 2027 APCM
Anthony Wilson	to 2027 APCM

#### *Co-opted Members*

Anthony Wilson	to 2024 APCM
Margaret Greenstreet	from June 2024

Roger Courtney was appointed as PCC Secretary with Pam Rastall providing support, Anthony Wilson and Richard Watson continued as Joint Treasurers. The PCC held 11 meetings during the year, its normal meetings being supplemented by a special meeting to approve the 2003 Accounts and a 'Section 11' meeting to approve the Parish Profile and appoint Parish Representatives. The minutes of meetings are posted to St Mary's website, once approved. Sub-committees met between PCC meetings and presented information for consideration and decision by the full PCC.

Attendance was as follows: Rev Tony Rindl (to May) - 5; Peter Dean - 11; Eileen Roby - 11; Daniella Clinton - 3; Roger Courtney - 6; Tilly Elliott - 10; Lesley Gray - 4; Margaret Greenstreet - 11; Cathy Honeyman - 9; Marcus Jones - 11; Gill Watson - 9; Martin Whittick - 8; Anthony Wilson - 9.

#### *Policies*

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

#### *Reserves Policy*

It is the policy of the church to hold reserves the equivalent to 2 months' general running costs and an 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.



#### *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*

Met to discuss the handling of PCC agendas; and to deal with urgent PCC business between meetings of the PCC. There were seven meetings during the year which focussed mainly on finance, staff matters and policies.

#### *Finance Committee*

Monitored St Mary's income and expenditure, proposed financial policies and presented draft accounts and budgets for PCC examination and approval. Recommended investment policies for receipts from the sale of the Brightwell Rd house and significant legacies.

#### *Buildings Committee*

Oversaw and managed the inspection, maintenance, changes, improvements and repairs of the fabric and plant in the church, the Church Centre and the Cloisters Office.

#### *Pre-School Committee*

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

#### *Climate Emergency Committee*

Oversaw the work of the Climate Action Group created in 2022, notably arrangements for the conference held in September 2024 and the interactions with the Borough Council over changes to the churchyard that would improve both attractiveness and biodiversity.

*Roger Courtney*  
*PCC Secretary*

### **Church Management**

#### **Governance and Leadership:**

- St. Mary's Church operates under the authority of the Synods of the Church of England and is accountable to its appointed Bishops and their officers.
- The previous Vicar, Reverend Tony Rindl, departed in June to take a position in Birmingham. The church is currently in a period of vacancy.
- In the absence of a Vicar, lay members of the congregation are actively involved in leading services and supporting the Sunday School programme.
- Eight individuals from the congregation completed the Diocese-led "Lay Leaders of Worship" training.
- The church has received support from various clergy across the diocese during the vacancy.

#### **Worship and Music:**

- Anthony Wilson serves as the part-time Director of Music, responsible for choir training for specific services and leading music for Communion Services.
- A small worship group leads a monthly service in a contemporary style.
- Volunteers assist with the preparation for Communion Services, and the bell ringers contribute to the church's services.



**Church Leadership and Administration:**

- Peter Dean stepped down as Churchwarden but continues to support the church in various capacities.
- Eileen Roby was re-elected as Churchwarden in May, and Marcus Jones was newly elected as Churchwarden.
- Lesley Gray serves as the Parish Safeguarding Officer, with support from Jenny Whittick.
- Pam Rastall is the church's sole Administrator.
- Liz Allan continues to serve as the Facilities Manager, overseeing the effective use of church facilities.

**Financial and Property Management:**

- Two Churchwardens and two members of the St. Mary's congregation serve as Trustees of the Longland Trust, which provides financial support for ordained ministry at St. Mary's.
- The Church Lands Trust makes discretionary grants to assist the repair and enhancement of church buildings within the ancient Parish of Watford. Its Board of Trustees consists of the Churchwardens and the elected Wardens of the Hamlets, who are members of St. Mary's.

*Eileen Roby  
Churchwarden*

**Electoral Roll, Church Attendance and Life Events**

The Electoral Roll stands at 761 (142 at the APCM in 2024). The worshipping community at the end of 2024 was estimated to be 122 (156 in 2023). There were 3 baptisms in 2024 (1 in 2023). 5 funerals were taken in 2024 by clergy from or on behalf of St Mary's either in church or at the West Herts Crematorium (4 in 2023). There were no confirmation candidates in St Mary's in 2024 (14 in 2023). There were no marriages in St Mary's in 2024 (as in 2023).

**Finance**

The General Fund had a significant surplus for the year. We were blessed with a substantial legacy from the Estate of Olive Knibbs – without this, there would have been a small deficit. Rental income during the year increased, although this was offset by a reduction in planned giving. During the year, the PCC's Brightwell Road property was sold, and the proceeds (together with the legacy mentioned above) have been invested in order to generate an income which, it is hoped, will help to enable the church to produce balanced budgets going forward. My thanks go to Richard Watson, who is the church bookkeeper and co-treasurer with me, and who provides a consistently up-to-date and clear statement of the church finances to the Finance Committee and the PCC. The speed at which he generates the monthly reports is, quite honestly, something to be astonished at! I am also indebted to the Finance Committee for the work that they do in ensuring that we maximise the funds available through Gift Aid, VAT reclaim etc. I should note that, despite the Knibbs legacy, which has been greatly appreciated, we still need to look at increasing revenue as much as we can (through lettings, donations etc.) to provide maximum support for the church's mission.

*Anthony Wilson  
Co-Treasurer and Chair, Finance Committee*



### Buildings

The Buildings Committee is responsible to the PCC for keeping the fabric of the Church and Church Centre in good order. In 2024 annual planned routine maintenance of our installations, including servicing and inspections, has been carried out to meet legal requirements and good practice.

Unplanned maintenance caused by faults and failures has been carried out as these arose or were identified during the routine maintenance. This included upgrading the emergency lighting, buttress render repair, and fire extinguisher replacement.

Planned projects in the year included repainting the upper rooms, an external digital sign board (to be completed early 2025), repainting of the tower clock faces, and initial anti-pigeon roosting measures over the west door (further measures to be installed early 2025). The Buildings Committee has also assisted the Pre-school external fence and the WBC external landscaping works obtain diocesan approval.

The Committee is grateful for the work of church members and working parties who have assisted during the year which has helped keep costs within approved budgets.

*Phil Hunter*  
*Chair, Buildings Committee*

### Missions

St Mary's has a number of missions which it supports:

*Watford Schools Trust* takes the Christian faith into schools, helping with assemblies and RE lessons. Last year Church members knitted woollen hearts to be distributed in local Primary Schools.

*New Hope* supports the homeless in Watford. St Mary's has provided Severe Weather Emergency Provision (SWEP) in the past so that people have shelter in the worst winter weather.

*Watford Town Centre Chaplaincy (WTCC)* ministers to businesses and organisations based in the town centre. *Mano Emmanuel* is a former member of St Mary's who works at Colombo Theological Seminary in Sri Lanka.

*S&K* are a couple based in the Middle East sharing the Good News and supporting development projects.

*Tearfund* is a Christian Relief Agency operating internationally.

*Meninadanca* is a charity rescuing and supporting girls who are being exploited in Brazil.

*Andrew Leake* works with Compassion International in Argentina.

*Church Pastoral Aid Society (CPAS)* supports St Mary's as Patron particularly during a vacancy by assisting with the appointment process. They also provide training and courses as well as running holidays for 11-18 year-olds.

Traditionally St Mary's has held a Gift Day once a year to encourage the congregation to support a mission organisation financially, in prayer or by joining in with the organisation's activities. The Gift Day was suspended during the Pandemic and for various reasons has not resumed.

*Caroline Jones*

### Music

Music continues to be a strength at St Mary's. The choir continues to provide music for all communion services on the second, fourth (and occasionally, where relevant, fifth) Sundays of the month, as well as at all the major festivals and events that come over the church year. Again, both the Easter services and the Festival of Lessons and Carols were very well received by the congregation, but the choir are a much valued part of the worship at St Mary's on ferial days as much as festival days. Their work behind the scenes in learning harmonies and practising at home allows a wide range of anthems to be performed at a very high standard.



On the third Sunday of each month, the music group has been leading the musical part of the worship. They bring a different style of music to the congregation, delighting in their close-knit harmonies and improvisatory style, which has been much appreciated. They have kept to a small number of pieces this year, to allow the congregation to learn them and begin to join in but will undoubtedly expand their repertoire as time goes on.

Lunchtime concerts also took place during the year, although these have stopped for the moment. These featured some very talented performances, often from Ukrainian refugees who have relocated to Watford. These have been much appreciated, although greater attendance at them would always be welcome as and when they restart.

My thanks go to everyone who participates in the musical life of the church, but especially to the wonderful Richard Watson who plays for the services every week and supports all the music in the church so marvelously.

*Anthony Wilson*  
*Choir Director*

### Visits & Concerts

Both Watford Girls Grammar and Watford Boys Grammar Schools made visits to the church again this year for their Founders Day Services. Watford Phoenix Choir performed three concerts in the church as well as holding their rehearsals on a regular basis. Sunflower Social Club, South Oxhey Community Choir, Lumos Live, Watford Girls Grammar School & Janine Carnac also held concerts here. Watford International Piano Competition ran an all-day event in the church/centre. The Lunchtime Concerts continued over the year until November when they were sadly cancelled. The Purcell School performed at one of the Lunchtime Concerts to which we invited Chater Junior School and St Johns Junior School. We have also had visits from Field Junior School and Watford Girls Grammar School. Other events in the church included Heritage Open Days, Samaritans AGM, Green Hustings, Open Space Q&A and our Christmas Fayre.

*Liz Allan*  
*Facilities Manager*

### Children and Young People

The year began with only one group meeting regularly on Sunday mornings for ages 3-12 years, However thanks to the willingness of Jenny Whittick, a second group, began in April taking the older children from the existing group but also some newer, older children from the congregation who had not previously attended a group. Now, Scramblers welcomes children aged 3-10 years and Pathfinders 10-14 year olds. Ten children from seven families attended regularly throughout the year with several others attending more sporadically. This is a small increase on the previous year. Despite the small numbers, the children have been active and visible members of the congregation, beginning each service in church. The Pathfinder group have led the prayers during Worship for All services several times. A shortage of leaders and helpers is still a concern meaning that it is not possible to offer two separate groups every week and there is no provision for the older teenagers.

*Margaret Greenstreet*



### Weekday Activities

Five *Connect Groups* met weekly, fortnightly, or monthly, interest-based or area-based, in homes or via Zoom. All members and church members are invited to *CAKE* (Come And Know Everything) on the first Wednesday evening of each month for prayer.

*Wednesday Fellowship* met fortnightly under Val Bordley, who organizes trips and talks throughout the year, bringing in many outsiders.

*St Mary's Runners and Walkers* meet weekly.

There is a monthly at *Meet@TheMoon*, which is open to all.

*Bell Ringers* meet weekly for practice under Luke.

*Eileen Roby*

### Local Outreach and Co-operation with Other Local Churches

St. Mary's seeks to work in with a number of local charities and community groups, most noticeably Watford Town Centre Chaplaincy, and Watford and Three Rivers Refugee Partnership (WTRRP), both of which rent space within the church building, including for a regular weekly drop-in for WTRRP. The Revd Tony Rindl had links with local charities, and many of our congregation do also, including New Hope, One YMCA, Watford Schools Trust, Citizens Advice, The Sunflower Social Club, The Samaritans, Watford Credit Union and the local Fairtrade Group. The latter is important because our 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 has begun a fruitful new partnership with Proud Watford following a recommendation from the Revd Tony Rindl to hold its *Proud Portrait* art exhibition in the church.

St Mary's Church continues to be a member of **Christians Across Watford**. Breakfast meetings are organised regularly for church and charity leaders and a Day of Worship was held in Beechen Grove Baptist Church in May attended by 180 people. St. Mary's also takes an active part in **Churches Together in Watford** (CTW) which met five times throughout the year, including an AGM when the Revd Ian Pankhurst stood down as Chair and the Revd Geoff Calvert stood down as Vice-Chair; there is an interim Chair until a permanent Chair steps forward. They also arranged social gatherings at the Southern Cross throughout the year and an annual meal at the Blue Check in Bushey in October. Jackie and Brian Mee are our appointed CTW representatives. St Mary's continued to be active in the **Watford Interfaith Association** (WIFA) with Dr Lesley Gray hosting the Annual Interfaith Pilgrimage's visit to the church.

Peter Dean, one of St Mary's Deanery Synod representatives, writes: **Deanery Synod** met twice during the year. Meetings generally cover matters of general interest and are open to all. The meeting in February had presentations on *Living and Love and Faith* and the work of *Watford Schools Trust*. In October there was a presentation on the funding bid for the *Growing Younger and More Diverse* initiative.

*Marcus Jones*

### Climate Emergency

It has been another busy year for St Mary's climate group. We successfully delivered Watford's first ever climate conference enjoyed by a hundred participants determined to fix the planet through practical action.

We have also been busy with our own degraded green patch by forming the Green Heart of Watford initiative with Watford Borough Council, the Butterfly Conservation Trust, Herts and Middlesex Wildlife Trust, Friends of the Earth and St John's Primary School.

So far, this partnership has resulted in two nature surveys of the graveyard with St John's School Eco-Ambassadors, wildflower plantings and a no-mow agreement in said churchyard with the council. Let's see how nature responds.



We also jointly hosted a public information event in November with the council, to shape their plans for the family-friendly redevelopment of the Sensory Garden as well as consulting on our own plans.

So, the Green Heart partnership is creating two wildflower meadows next to the multi-storey carpark, with seed bombing and a wildflower growing competition with local schools. Site preparation is underway, and a prize-giving is planned for Great Big Green Week in June.

And what about going for the Ecochurch Gold? Well, we decided to focus last year on the conference and Green Heart initiative. Just as well as A Rocha were busy revising the award scheme which has just been relaunched so we will be examining the new survey to see what we need to do. Watch this space and why not get involved?

As part of Ecochurch Gold we will have an energy audit of the church, centre and offices in order to develop an investment plan to reduce our emissions and our energy bill (currently >£40k pa). The diocese had offered to pay for this but teething problems with the scheme have delayed this work.

In the meantime, we continue to build St Mary's green profile in Watford by convening and attending meetings (hustings, green network, sustainability forums, conference), pushing for more action, developing partnerships and demonstrating our love for God and each other by caring for His creation.

*Andy Roby*

### Safeguarding

The PCC can 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 continues in her role as Parish Safeguarding Officer (PSO) and Jenny Whittick as Safeguarding Administrator, managing DBS checks, training, and references, as a volunteer. All in leadership positions having completed all the relevant paperwork, the changes to training made by the Church of England are now being followed up to ensure everyone is up to date.

All the policies relevant to safeguarding have been updated and safeguarding remains a standing item on all PCC agendas. The PCC have discussed safeguarding culture in our church and have made some helpful suggestions.

Some safeguarding referrals were made this year, to the diocese, with other concerns being kept internally on record. The Parish Dashboard is being updated.

Helen Hunter is currently undertaking a period of training, in order that she will become PSO once a new vicar is in place.

*Lesley Gray*  
*Parish Safeguarding Officer*

### Pre-School

2024 was a successful year for the Pre-school, led by Adriana Aitkaci Komarova (Manager) and Anita Wenham (Deputy Manager) with a full cohort of children. A second apprentice, Bianca Francisca Rusu started in January which helped when Ahlam Algburi took maternity leave between April and October. Bianca Ungurianu completed her apprenticeship in July and now has a permanent contract. Lucy Potter left for a full-time position in July. Much of the year was spent making arrangements for a higher, safer fence around the garden to be installed. Members of the church Eco Council worked with the Pre-school children in June as part of the Green Week of Action, helping them to make bug hotels. The Pre-school Committee, made up of members of St Mary's Church, the manager and deputy, continued to meet regularly. The AGM in February was well attended by parents who spoke very positively about the Pre-school.

*Margaret Greenstreet*



PAROCHIAL CHURCH COUNCIL OF ST MARY'S, WATFORD  
ANNUAL REPORT 2024

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**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 (the charity) for the year ended 31 December 2024.

**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 2011 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 2011 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.

Your attention is drawn to the fact that the trustees have prepared accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 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.

  
Gary Howard FCA

Howard Wilson Chartered Accountants  
36 Crown Rise  
Watford Hertfordshire WD25 0NE

dated: 1st April 2025



PAROCHIAL CHURCH COUNCIL OF ST MARY'S, WATFORD  
ANNUAL REPORT 2024

STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds	
	Note	£	£	£	£	2024 £	2023 £
<b>Income and endowments from:</b>							
Donations and legacies	2(a)	377,977	-	12,213	-	390,190	183,360
Income from charitable activities	2(b)	1,675	90,605	-	-	92,280	82,879
Other trading activities	2(c)	48,598	-	-	-	48,598	42,734
Investments	2(d)	25,658	-	134	488	26,280	23,641
<b>TOTAL Income</b>		<b>453,908</b>	<b>90,605</b>	<b>12,347</b>	<b>488</b>	<b>557,348</b>	<b>332,614</b>
<b>Expenditure on:</b>							
Raising funds	3(a)	4,307	-	-	-	4,307	6,541
Expenditure on charitable activities	3(b)	191,951	81,837	16,668	-	290,456	354,157
Other expenditure	3(c)	2,958	-	-	-	2,958	-
<b>TOTAL Expenditure</b>		<b>199,216</b>	<b>81,837</b>	<b>16,668</b>	<b>-</b>	<b>297,721</b>	<b>360,698</b>
<b>Net income/expenditure before transfers</b>		<b>254,692</b>	<b>8,768</b>	<b>(4,321)</b>	<b>488</b>	<b>259,627</b>	<b>(28,084)</b>
<b>Transfers</b>							
Gross transfers between funds - in		-	-	-	-	-	-
Gross transfers between funds - out		-	-	-	-	-	-
<b>Net income/expenditure before other gains/losses</b>		<b>254,692</b>	<b>8,768</b>	<b>(4,321)</b>	<b>488</b>	<b>259,627</b>	<b>(28,084)</b>
Gains/losses on Fixed Assets		9,846				9,846	-
Gains/losses on investment assets		697	864		294	1,855	3,023
Net movement in funds		265,235	9,632	(4,321)	782	271,328	(25,061)
<b>Balances brought forward at 1 January 2024</b>		<b>595,146</b>	<b>49,008</b>	<b>18,653</b>	<b>17,788</b>	<b>680,595</b>	<b>705,656</b>
<b>Balances carried forward at 31 December 2024</b>		<b>860,381</b>	<b>58,640</b>	<b>14,332</b>	<b>18,570</b>	<b>951,923</b>	<b>680,595</b>



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**BALANCE SHEET**

		2024	2023
		£	£
	Note		
<b>Fixed Assets</b>			
Tangible fixed assets	5	110,718	101,203
<b>Investments</b>			
Church Board of Finance share accounts	6	404,734	29,837
63 Brightwell Road	6	-	376,000
<b>Current Assets</b>			
Debtors	7	22,221	10,997
Investments		5,447	4,959
Short term deposits		417,198	113,707
Cash at bank and in hand		14,873	73,773
		<u>459,739</u>	<u>203,436</u>
Creditors: amounts falling due within one year	8	(2,649)	(9,262)
<b>Net Current Assets</b>		<u>457,090</u>	<u>194,174</u>
Total Assets less Current Liabilities		972,542	701,214
Creditors: amounts falling due after one year	8	(20,619)	(20,619)
<b>Net Assets</b>		<u>951,923</u>	<u>680,595</u>
<b>Funds</b>			
Unrestricted & Designated	9	919,021	644,154
Restricted	10	14,332	18,653
Endowment	11	18,570	17,788
		<u>951,923</u>	<u>680,595</u>

These accounts were approved by the PCC on *25 March 2025* and signed on their behalf by

Eileen Roby  
Chair



Marcus Jones  
Church Warden





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

### **1. 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.

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

Income tax 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 other fund raising events 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

##### *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)(c) 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. The PCC has established that there is a correlation between the market value of the property held and the insured value. The property will be revalued in line with the insured value at least every five years and sooner in the event that the insured value materially differs to the carrying value at any insurance renewal date. 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

No value is attached to any stocks of consumables held e.g. stationery, 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 SORP FRS102 (effective 1 January 2019) related party transactions are required to be reported. Related Parties for St. Marys 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 or, interest bearing loans., There are two organisations (The Church Lands Trust and the Dorothy Longland Bequest) that are considered to be 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 2015 reporting requirements. Reimbursement of expenses to an unrelated third party are excluded from the reporting.



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## 2. Income and endowments

from:

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds	
					2024	2023
	£	£	£	£	£	£
<b>2(a) Donations and legacies</b>						
Planned giving	75,408	-	6,363	-	81,771	91,268
Income tax recoverable on giving	18,701	-	1,474	-	20,175	22,857
Collections at services	12,104	-	-	-	12,104	12,811
Sundry donations	4,384	-	1,441	-	5,825	13,474
Restricted donations	-	-	535	-	535	150
Grants	-	-	2,400	-	2,400	42,500
Legacies	267,380	-	-	-	267,380	300
	<u>377,977</u>	<u>-</u>	<u>12,213</u>	<u>-</u>	<u>390,190</u>	<u>183,360</u>
<b>2(b) Income from charitable activities</b>						
Coffee & lunches served	42	-	-	-	42	-
Income from social/outreach events	404	-	-	-	404	-
Literature sales & concerts receipts	675	-	-	-	675	-
Fees	554	-	-	-	554	2,154
Pre-School fees/funding/donations	-	90,605	-	-	90,605	80,725
	<u>1,675</u>	<u>90,605</u>	<u>-</u>	<u>-</u>	<u>92,280</u>	<u>82,879</u>
<b>2(c) Other trading activities</b>						
Church Centre lettings	48,598	-	-	-	48,598	42,734
	<u>48,598</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>48,598</u>	<u>42,734</u>
<b>2(d) Investments</b>						
Interest & dividends	19,658	-	134	488	20,280	6,011
63 Brightwell Road rental	-	-	-	-	-	11,630
Cloisters Office occupancy	6,000	-	-	-	6,000	6,000
	<u>25,658</u>	<u>-</u>	<u>134</u>	<u>488</u>	<u>26,280</u>	<u>23,641</u>
<b>TOTAL Income and Endowments</b>	<u>453,908</u>	<u>90,605</u>	<u>12,347</u>	<u>488</u>	<u>557,348</u>	<u>332,614</u>



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**3. Expenditure on:**

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds	
	£	£	£	£	2024	2023
					£	£
<b>3(a) Raising funds</b>						
Salary cost (admin)	1,598	-	-	-	1,598	2,985
Salary cost (Caretaker)	2,709	-	-	-	2,709	2,308
Card Reader	-	-	-	-	-	409
Letting Agency	-	-	-	-	-	839
	<u>4,307</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,307</u>	<u>6,541</u>
<b>3(b) Expenditure on charitable activities</b>						
Giving to overseas missions	-	-	6,887	-	6,887	18,206
Giving to UK missions	-	-	4,639	-	4,639	20,597
Parish Share	85,444	-	-	-	85,444	88,490
Clergy expenses	1,529	-	285	-	1,814	1,571
Other ministry costs	1,211	-	381	-	1,592	3,336
Music	4,477	-	-	-	4,477	3,416
Staff training	55	-	-	-	55	36
Youth Club and Sunday School	136	-	-	-	136	116
Pre-School	-	81,837	-	-	81,837	70,262
Church and Church Centre:						
Running expenses	55,729	-	-	-	55,729	60,775
Routine inspections and maintenance	2,288	-	-	-	2,288	5,461
Major maintenance and planned improvements:						46,381
Planned Maintenance	520	-	-	-	520	-
Unplanned maintenance and repairs	19,394	-	-	-	19,394	9,646
Furniture, fixtures & fittings purchased	6,797	-	-	-	6,797	18
Houses: maintenance, insurance, etc	1,368	-	-	-	1,368	3,733
Administration and office costs	4,995	-	-	-	4,995	5,810
Salary costs re Governance (admin & fm)	4,793	-	-	-	4,793	8,954
Advertising	90	-	-	-	90	-
Literature & concerts expenditure	539	-	-	-	539	274
Minibus running costs	-	-	4,145	-	4,145	2,455
Coffee & lunches, provisions purchased	328	-	-	-	328	59
Miscellaneous expenditure	38	-	-	-	38	510
Asset depreciation	-	-	331	-	331	331
Accountancy fees & related costs	2,220	-	-	-	2,220	3,720
	<u>191,951</u>	<u>81,837</u>	<u>16,668</u>	<u>-</u>	<u>290,456</u>	<u>354,157</u>



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

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds	
	£	£	£	£	2024	2023
					£	£
<b>3(c) Other expenditure</b>						
Legal costs	2,958	-	-	-	2,958	-
	2,958	-	-	-	2,958	-
<b>TOTAL Expenditure</b>	<b>199,216</b>	<b>81,837</b>	<b>16,668</b>	<b>-</b>	<b>297,721</b>	<b>360,698</b>

**4. STAFF COSTS**

	2024	2023
	£	£
Wages & Salaries	89,633	76,886
National Insurance - Employer	-	-
Pensions - Employer	2,538	2,023
	<b>92,171</b>	<b>78,909</b>

The PCC employed two part time Administrators (one Administrator 1/2 funded by WTCC), Facilities Manager, and Pre-School staff; none earned £60,000 p.a. or more in 2024.

**5. FIXED ASSETS FOR USE BY THE PCC**

	Leasehold	Cooker	TOTAL
	£	£	£
<b>Gross Book Value</b>			
At 1 January 2024	100,540	1,656	102,196
Movement in market value	9,846	-	9,846
At 31 December 2024	<u>110,386</u>	<u>1,656</u>	<u>112,042</u>
<b>Depreciation</b>			
At 1 January 2024	-	993	993
Charge for 2024	-	331	331
At 31 December 2024	<u>-</u>	<u>1,324</u>	<u>1,324</u>
<b>Net Book Value</b>			
At 31 December 2023	<u>100,540</u>	<u>663</u>	<u>101,203</u>
At 31 December 2024	<u>110,386</u>	<u>332</u>	<u>110,718</u>

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

The leasehold property at The Cloisters was revalued as at 31 December 2024 by reference to the latest insurance cover document.



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6. INVESTMENTS

	63 Brightwell Road / CCLA Global Equity Fund	Chancel Fund	Church Hall Site Old Free School <sup>(see Note 13)</sup>	Old Free School Recoupment Loan <sup>(see Note 13)</sup>	Old Free School Recoupment Loan <sup>(see Note 13)</sup>	Ian Youngman Prize Fund	Total
Brought forward at 1 January 2024	376,000	8,002	2,612	4,136	12,872	2,215	405,837
Costs of Sale	(2,958)	-	-	-	-	-	(2,958)
Movement in value	697	183	60	211	653	51	1,855
Carried forward at 31 December 2024	<b>373,739</b>	<b>8,185</b>	<b>2,672</b>	<b>4,347</b>	<b>13,525</b>	<b>2,266</b>	<b>404,734</b>

During the year, the charity sold the property at 63 Brightwell Road, Watford, which was held as an investment property within investments, for the gross amount of £376,000. The net proceeds (after deducting costs of sale) were invested with the Diocese in the CCLA Global Equity Fund.

7. DEBTORS

	2024	2023
	£	£
Income tax recoverable (Gift Aid)	7,567	7,003
Rent	1,317	2,469
Prepayments	5,037	-
Accrued Interest	4,614	1,525
Other	3,686	-
	<b>22,221</b>	<b>10,997</b>

8. CREDITORS

	2024	2023
	£	£
<b>Amounts falling due within one year</b>		
Accrual for independent examination fee	1,200	7,560
Agency Collections	-	1,258
Other accruals and creditors <sup>16</sup>	1,449	444
	<b>2,649</b>	<b>9,262</b>
<b>Amounts falling due after one year</b>		
Old Free School loans (repayable in 2041 and 2053) <sup>(see Note 13)</sup>	20,619	20,619
	<b>20,619</b>	<b>20,619</b>

<sup>16</sup> Rent received in advance, Staff Costs (pension), sundry creditors



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9. UNRESTRICTED AND DESIGNATED FUNDS

	Balance at 01/01/2024	Movements in Resources			Balance at 31/12/2024
	£	Incoming £	Transfers £	Outgoing £	£
General Fund	595,146	464,451	-	(199,216)	860,381
Pre-School Fund	31,999	90,605	-	(81,837)	40,767
OFS Recoupment Fund	17,009	864	-	-	17,873
	<b>644,154</b>	<b>555,920</b>	<b>-</b>	<b>(281,053)</b>	<b>919,021</b>

The Pre-School Fund represents funds generated by the Pre-School which are being accumulated to cover any potential capital expenditure or operating losses in the future. The PCC reviews this periodically and any funds considered to be in excess of requirements are transferred to the General Fund.

10. RESTRICTED FUNDS

	Balance at 01/01/2024	Movements in Resources			Balance at 31/12/2024
	£	Incoming £	Transfers £	Outgoing £	£
External Giving Fund <sup>18</sup>	5,651	7,812	(120)	(11,406)	1,937
Legacies Funds <sup>19</sup>	1,577	61	-	-	1,638
Restricted donations and grants <sup>20</sup>	9,354	1,716	120	(4,526)	6,664
Youth Fund	750	-	-	-	750
Sunday School Fund	547	73	-	(120)	500
Kitchen Fund (cooker)	774	-	-	(331)	443
Organ Repair Fund	-	2,400	-	-	2,400
	<b>18,653</b>	<b>12,062</b>	<b>-</b>	<b>(16,383)</b>	<b>14,332</b>

<sup>18</sup> 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.

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

	Balance at 01/01/2024	Interest	Other income	Use of funds	Balance at 31/12/2024
Purposes	£	£	£	£	£
The Poor	431	17	-	-	448
Outreach	812	31	-	-	843
Vicar's Discretionary	305	12	-	-	317
Church lending library	29	1	-	-	30
	<b>1,577</b>	<b>61</b>	<b>-</b>	<b>-</b>	<b>1,638</b>

<sup>20</sup> Restricted donations and grants contain monies donated or bequeathed for specific purposes; the balance is restricted to the purposes shown below:

	Balance at 01/01/2024	Transfers	Other income	Use of funds	Balance at 31/12/2024
Purposes	£	£	£	£	£
Hardship	2,095	-	-	-	2,095
Minibus	3,673	120	1,466	- 4,145	1,114
Flowers	180	-	250	- 381	49
Other small donations	3,406	-	-	-	3,406



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**11. ENDOWMENT FUNDS**

	Balance at 01/01/2024	Movements in Resources		Balance at 31/12/2024
	£	Incoming £	Outgoing £	£
Chancel Fund				
CBF Investment Account (354 shares)	8,002	183	-	8,185
CBF Deposit Account	4,959	488	-	5,447
Old Free School Fund				
CBF Investment Account (115.56 shares) <sup>21</sup>	2,612	60	-	2,672
Ian Youngman Prize Fund (98 shares) <sup>22</sup>	2,215	51	-	2,266
	<b>17,788</b>	<b>782</b>	<b>-</b>	<b>18,570</b>

<sup>21</sup>Dividend for general use £72.51 (£71.41 in 2023).

<sup>22</sup>Dividend for Sunday School prize £61.50 (£60.55 in 2023).

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	
	£	£	£	2024 £	2023 £
Fixed Assets	100,540	332	-	100,872	101,203
Investments (Shares)	391,611	-	13,123	404,734	405,837
Cash at Bank	418,071	14,000	5,447	437,518	192,439
Other Net Current Assets	19,572	-	-	19,572	1,735
Liabilities over one year	(20,619)	-	-	(20,619)	(20,619)
	<b>919,021</b>	<b>14,332</b>	<b>18,570</b>	<b>942,077</b>	<b>680,595</b>

**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 2024 was £4,346.91 (2023: £4,135.78).

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 2024 the value of this recoupment investment in the CBF Investment Fund was £13,525.26 (2023: £12,870.79).

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 2024 was £2,672.06 (2023: £2,612.27).

**14. INCOME RECEIVED FROM AND AMOUNTS PAID TO TRUSTEES (and their related parties)**

	2024	2023
Donations without restrictions <sup>23</sup>	28,130	32,681
Reportable payments	148	151

The Revd Tony Rindl, a Trustee of the Charity until July 2024, was also a Trustee of Watford Town Centre Chaplaincy during that period. The Charity received rental income totalling £525 (2023: £1,012) from this entity during the period to July 2024.

The Revd Tony Rindl, a Trustee of the Charity until July 2024, was also a Trustee of Watford and Three Rivers Refugee Partnership during that period. The Charity received rental income totalling £5,888 (2023: £7,546) from this entity during the period to July 2024.

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Peter Dean and Eileen Roby, Trustees of the Charity, and Caroline Jones, the wife of a Trustee of the Charity, are also Trustees of the Church Lands Trust. The Charity received no grants (2023: £40,000) from this entity during the year.

The Revd Tony Rindl (to July 2024) and Eileen Roby, Trustees of the Charity, and Caroline Jones and Rosemary Courtney, the wives of Trustees of the Charity, are also Trustees of the Dorothy Longland Trust. The Charity received no grants (2023: £1,500) from this entity during the year.

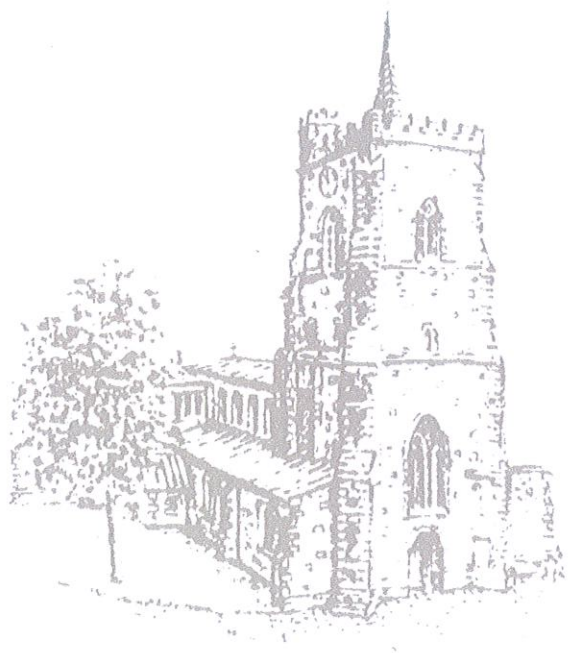
Anthony Wilson is a member of the PCC. During the year he received a total of £2,160 (2023: £180 since his appointment to the PCC in December 2023) in respect of his services as Music Director whilst being a member of the PCC.

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

#### **15. PLANNED MAJOR WORK**

As at 31 December 2024, the PCC had authorised expenditure (estimated at £8,000) in respect of the installation of new fencing for the Pre-School.





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.