



Annual Report  
and  
Financial Statements

Year ended 31 December 2023

Registered Charity No. 1133066

## PCC Annual Report for the year to 31 DECEMBER 2023

	The Parochial Church Council of St Paul's Letchworth
Registered charity number (if any)	1133066
Charity's principal address	179 Pixmore Way, Letchworth, Hertfordshire. SG6 1QT

Names of the PCC Members who manage the charity:

Name	Office (if any)	Dates acted if not for whole year	Notes
Rev Jeni McQuaid	Incumbent		
Rev Amanda Ferris	Associate Vicar		
Rev Nick Smith	Associate Vicar	From February 2023	
Rachel Snow	Assistant Curate	To February 2023	
Jess Batten	Assistant Curate	From July 2023	
Derek Snow	Church warden	To February 2023	
Nathan Mellors	Church warden	From April 2023 to October 2023	
Natalie Bhakhri	Church warden	From April 2023 to November 2023	
Chris Dingwall	Treasurer		Co Opted May 2023
Judith Nash	Synod Rep.	To June 2026	
Madeline Nicholas	Synod Rep.	To June 2023	
Irene Adam			Elected Member
Keith Blundell	PCC Secretary		" "
Sam Brazier			" "
Beccie Galloway			" "
Ben Grierson-Hill			" "
Anne Hignell			" "
Louise Hoy			" "
Chris Hulme			" "
Miriam John			" "
Hannah Mellors			" "
Helen Pattinson			" "
Dan Pinco			" "
Paul Thomson			" "
Judith Nash			" "
Kunal Bhakhri		To November 2023	" "
Pam Hull		To April 2023	" "
Paul Owen		To April 2023	" "
Emily Wilkinson		To April 2023	" "
Emma Vernon	Children and Families Worker		Observer
Claire McDonnell	Youth Worker		Observer

Names and addresses of advisors:

Architects	Iain Frearson, 20 Shott Lane, Letchworth Garden City, Hertfordshire, SG6 1SE
Bankers	National Westminster Bank, Station Place, Letchworth. SG6 3AL
Deanery Synod representatives (entitled to attend PCC)	Judith Nash

## Structure, governance and management

Description of the charity's trusts

How the Church is constituted

St Paul's Letchworth is a registered charity as well as being part of the Church of England.

The structure and governance arrangements of the charity are set out by the Church of England and St Albans Diocese. The church sits within the Hitchin Deanery and the Archdeaconry of St Albans. Full details of governance arrangements are set out on the St Albans Diocese website.

St Paul's is part of a Joint Benefice with All Saints' Willian & St Mary's Old Letchworth, jointly served by the incumbent, associate ministers, curate, and readers. All Saints' and St Mary's is administered by its own PCC, appointed from its own membership, and has separate financial records and accountability. St Paul's PCC has no responsibility for the pastoral or administrative affairs of All Saints' and St Mary's.

PCC and Committees

The responsibilities of St Paul's PCC are enshrined in the Parochial Church Councils (Powers) Measure 1956. As such, the purpose of the PCC is to cooperate with the incumbent in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. The PCC is responsible for the maintenance of all church buildings and grounds, ensuring the smooth running of the church and for ensuring that the church is compliant with all relevant legislation relating to its functions – health and safety, data protection, safeguarding and employment law. The ordained ministers, curates, readers, and church wardens become members of the PCC on appointment. Elected members are appointed by ballot of church members at the APCM on 3-year terms, with vacancies during the year being filled by PCC.

PCC meets its objectives achieved through:

- Full PCC meetings 6 times a year, bi-monthly
- Standing Committee, which has powers to act on behalf of PCC, meeting 6 times a year bi-monthly, alternating with PCC
- Missionary Committee which oversees the church's links with our mission partners
- Ad hoc task groups, formed during the year as required.

None of St. Paul's objectives would have been achieved without the dedication and support of our 3 staff members (our Children and Family's worker, our Youth Worker, and our Parish Administrator) and the very many church members who give their time voluntarily and unstintingly in all areas of church life.

Summary of the objects of the charity set out in its governing and the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit) document

### Our Vision – *“Lives transformed by the light and love of Jesus”*

The first notable thing about this report, is that rather than being written by a Churchwarden, it comes from your Vicar, for the second year running! I am grateful beyond words to John Cliff for being willing to stand for election this year. I implore you to continue to pray for a second warden, I also beg your forgiveness for any errors in the below as it is being written during Easter preparations.

I have such hope as I sit and write this, not just in the risen Jesus (what else is needed!) but in the fruit I am seeing after a few tough years emerging from Covid and making some difficult, but much needed changes. We are once again seeing the numbers that we saw before the pandemic (235). Our demographic has changed, we are younger, we are messier, and we look a little more like the disciples, thank you Jesus!

It is impossible to thank all the people who pour themselves out in service to make this happen, so I will just draw on a few highlights of the last year.

On Easter Sunday 2023 we were able to announce that we had the finance necessary to complete the essential work on the roof. At the time of writing the sheeting is due to come down and I am so filled with gratitude to all who have made this possible. To those who gave, to those who served, to those who wrote grant applications and liaised with Architects, my heartfelt thanks. Though we are still waiting on a few grants to meet the additional work that was uncovered, I am filled with faith that God will provide our needs.

In June we had the great joy of accompanying 13 people in baptism and/or confirmation. The service was so joyful as candidates shared their testimonies and many were baptised by full immersion. We look forward to hosting Bishop Jane again in the summer to do it all again!

In 2022 we noticed that people in their 20s were trying St Paul’s but not sticking. We began the Emerge Home Group to form a place where they could meet one another and grow in their faith and discipleship. There were 4 people at the time of starting, and we are now able to boast 27 members. Praise God! This is the missing demographic in church.

It has been wonderful to restart Men’s Ministry thanks to Nick Smith and Nick Pitman. The first meeting with Michael Emmet as guest speaker was very well attended as was the social later in the term and we hope it will be the first of many.

Although Jess Batten only joined us in the summer, she has immersed so fully in the life of the church it feels as if she’s been here for years! Jess and Nick have been instrumental in supporting the Emerge Group while Laura Hulme has been on mat leave for which I am enormously grateful.

Our young people continue to grow both in faith, with a number making commitments to follow Jesus at New Wine last summer and numerically. Claire has launched “Alert” for the younger youth and “After Hours” for the older youth either side of the SIX:30 on the first Sunday of the month and they

frequently attract many of the young people who sit together in the service. As their friendships deepen so does their connectivity with their faith.

We continue to see families join the church largely thanks to the continuing creativity and hard work of our Children and Families worker Emma. This year Em has launched “Prayers with Bears” and an after-school club both of which have seen “unchurched” families come and build relationships with us. This breaking down of walls is critical to our evangelism.

Over 100 of us attended New Wine in the summer. The weather was horrific, so camping was a challenge (to put it mildly!) but several people came to faith and encountered God in powerful ways. No weather can stop Him! That said, please do pray for a more temperate weather week this year!

One of our focuses recently has been increased connectivity between all our ministries, and we see more new congregation members worshipping on Sunday having “joined the dots” from other ministries such as Toddlers and Alpha. I am indebted to the whole ministry team for being more mindful of the need to pass the baton on as we engage with people, but also to Miriam John who has worked wonders with our communication.

All that you read above is underpinned and supported by our Administrator Vicky Cameron who deals with more on a daily basis than I think any of us realise and I wish to express my deep gratitude to her.

In all that we do, the PCC, as trustees have had regard to the guidance issued by the Charity Commission on public benefit document.

Summary of the main activities during the year

Our activities are:

Regular public worship open to all; administration of the sacraments, including preparation for baptism and marriage; conducting funerals; the provision of sacred space for personal prayer and contemplation; pastoral work, including visiting the sick and bereaved; Christian teaching through talks, courses and small groups; taking religious assemblies in schools; youth work with a Christian ethos; promoting the whole mission of the church through a range of activities for older people; work with young children and their families - parents and toddlers; collaborating with our Ecumenical brothers and sisters in Letchworth on a range of community activities, including the provision of a Food Bank and The Ark, a drop in centre for homeless and vulnerable adults; supporting other charities in the UK and overseas.

Safeguarding

The PCC has complied with its duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to the House of Bishops’ guidance on safeguarding children and vulnerable adults).

## Financial review

Brief statement of the charity's policy on reserves

The PCC is committed to maintaining the following reserves:

- Capital Fund - £9,912 representing the PCC's strategic interest in the curate's accommodation.
- Working Capital reserve – £55,000 equivalent to 3 months expenditure

• Financial results

The principal sources of income and expenditure are set out in the financial statements for the year. The funds available to the PCC at year-end remain adequate to achieve its objectives in 2023.

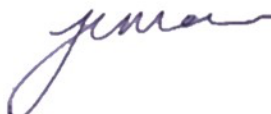

Provisions are in place to meet the estimated costs arising from 5-yearly quinquennial reviews. The PCC will continue to seek funding in the next financial period for the repairs to the North Aisle roof, including fund-raising and financial grants.

## Declaration

The members declare that they have approved the PCC Annual Report above.

Signed on behalf of the PCC

3 July 2024

	
Rev Jeni McQuaid	Keith Blundell
Minister	Secretary

# St Paul's Letchworth

## Statement of financial activities

Year ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Income</b>					
Voluntary Income	2	210,506	189,833	400,339	358,902
Income from fees and charges	2	28,781	150	28,931	28,296
Income from local mission activities		0	1,921	1,921	3,326
Income from investments		10,435	0	10,435	1,787
Other		889	0	889	1,647
<b>Total incoming resources</b>		<b>250,610</b>	<b>191,904</b>	<b>442,514</b>	<b>393,958</b>

### Expenditure

Ministry	3	49,581	25,854	75,435	33,225
Parish share		90,313	0	90,313	86,409
Support provided to missionaries		19,335	0	19,335	18,453
Cost of generating fees and charges		33,152	2,719	35,872	31,599
Costs of local mission activities		4,226	14,613	18,839	12,595
Buildings and other runnings cost	3	116,306	50,466	166,773	177,816
<b>Total resources used</b>		<b>312,913</b>	<b>93,652</b>	<b>406,566</b>	<b>360,097</b>

<b>Net income/(expenditure)</b>		<b>(62,303)</b>	<b>98,251</b>	<b>35,948.06</b>	<b>33,861</b>
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<b>Transfer between funds</b>		<b>99,973</b>	<b>(99,973)</b>	<b>0</b>	<b>0</b>
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<b>Net movement in funds</b>		<b>37,670</b>	<b>(1,722)</b>	<b>35,948</b>	<b>33,861</b>
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### Reconciliation of funds:

Total funds brought forward		34,529	26,528	61,057	27,196
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<b>Total funds carried forward</b>		<b>72,199</b>	<b>24,805</b>	<b>97,005</b>	<b>61,057</b>
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# St Paul's Letchworth


## Balance Sheet

Year ended 31 December 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	6	9,912	9,912
<b>Total fixed assets</b>		<b>9,912</b>	<b>9,912</b>
<b>Current assets</b>			
Debtors	7	56,621	17,651
Cash and cash equivalents	8	286,062	261,381
<b>Total current assets</b>		<b>342,683</b>	<b>279,032</b>
<b>Creditors: amounts falling due within one year</b>	9	9,350	7,887
<b>Net current assets</b>		<b>333,333</b>	<b>271,145</b>
<b>Total assets less current liabilities</b>		<b>343,245</b>	<b>281,057</b>
<b>Provisions for liabilities</b>	10	246,239	220,000
<b>Total net assets</b>		<b>97,006</b>	<b>61,057</b>
<b>Funds</b>			
Restricted funds	11	24,805	26,528
Unrestricted funds	11	72,199	34,529
<b>Total funds</b>		<b>97,005</b>	<b>61,057</b>

Approved and authorised for issue by the board on 20 June 2024

Signed on behalf of the board of trustees:

  
 .....  
 Chris Dingwall  
 Treasurer

Date: 20 June 2024



# Notes to the financial statements

## 1 Significant accounting policies

### Basis of accounting

The PCC is a body corporate and a charity registered with the Charities Commission. The address of the registered office is given in the administrative details section of the trustees annual report.

The charity constitutes a public benefit entity as defined by FRS 102. The accounts have been prepared in accordance with Accounting and Reporting by Charities - the Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, UK Generally Accepted Accounting Practice and comply with the PCC's governing document and the Church Accounting Regulations 2006.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are presented in pounds sterling rounded to the nearest pound. There has been no change to the accounting policies (valuation rules and method of accounting) since last year.

### Recognition of income

Income is included in the Statement of Financial Activities (SOFA) when:

- The church becomes entitled to the resources;
- The church is virtually certain to receive the resources; and
- The monetary value can be measured with sufficient reliability.

### Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

### Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

### Gift Aid tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund

as the initial donation unless the donor or the terms of the appeal have specified otherwise.

#### **Gifts in kind, donated services and volunteer help**

Gifts in kind, donated services and volunteer help are not included in the SOFA.

#### **Investment income**

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

#### **Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### **Tangible fixed assets**

Consecrated land and beneficed property is excluded from the accounts by the Charities Act 2011. Individual tangible fixed assets costing in excess of £5,000 will be capitalised over the estimated useful life of the asset. Expenditure below £5,000 is treated as expenditure in the year taking place.

Freehold property represents the interest of the PCC in 89 Howard Drive and is carried at cost. Depreciation is charged at 2% on cost less estimated residual value on a systematic basis over the expected useful life of the asset. The market value is considered to be not less than cost. As the estimated residual value is not less than cost, no depreciation is provided for.

#### **Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise on hand and demand deposits that are subject to an insignificant risk of changes in value.

#### **Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

## Provisions for liabilities and charges

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

## 2 Analysis of Income

	Unrestricted £	Restricted £	2023 £	2022 £
<b>Voluntary Income</b>				
Covenanted giving	163,308	4,080	167,388	167,101
Collections	3,699	0	3,699	3,156
Donations, gifts and grants	10,886	152,419	163,305	129,360
Gift Aid tax recoverable	32,614	33,334	65,947	59,285
<b>Total</b>	<b>210,506</b>	<b>189,833</b>	<b>400,339</b>	<b>358,902</b>

Voluntary income in 2022 was £358,902 of which £151,664 was attributable to restricted funds and £207,238 was attributable to unrestricted funds.

## Income from fees and charges

Weddings and funerals	4,167	150	4,317	6,648
Church hall lettings	24,614	0	24,614	21,648
<b>Total</b>	<b>28,781</b>	<b>150</b>	<b>28,931</b>	<b>28,296</b>

Income from fees and charges in 2022 was £28,296 of which £nil was attributable to restricted funds and £28,296 was attributable to unrestricted funds.

## 3 Expenditure Analysis

	Unrestricted £	Restricted £	2023 £	2022 £
<b>Ministry</b>				
Clergy	6,922	21,875	28,797	2,018
Children and families	22,317	1,961	24,278	20,941
Youth work	20,342	2,018	22,360	10,266
<b>Total</b>	<b>49,581</b>	<b>25,854</b>	<b>75,435</b>	<b>33,225</b>

Expenditure on ministry in 2022 was £33,225 of which £1,927 was attributable to restricted funds and £31,298 was attributable to unrestricted funds.

	Unrestricted £	Restricted £	2023 £	2022 £
<b>Buildings and other running costs</b>				
Church building	76,365	0	76,365	135,613
Equipment non capital and maintenance	6,669	50,466	57,136	9,554
Administration costs	32,432	0	32,432	31,899
Independent examiner fee	840		840	750
<b>Total</b>	<b>116,306</b>	<b>50,466</b>	<b>166,773</b>	<b>177,816</b>

Expenditure on buildings and other running costs in 2022 was £177,816 of which £1,906 was attributable to restricted funds and £175,910 was attributable to unrestricted funds.

Church building expenditure includes a provision made for major works arising from the Quinquennial review (see notes 10 & 11).

#### 4 Staff costs

	2023 £	2022 £
<b>Staff Costs</b>		
Wages and salaries	60,110	45,791
Social security costs	0	612
Pension costs	3,848	3,699
<b>Total</b>	<b>63,959</b>	<b>50,102</b>

St Paul's contributes 6% of salaries to employee personal pension schemes. No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

#### Average number of employees in the year:

	No.	No.
Ministry team	2.0	2.0
Administration	0.6	0.6
<b>Total</b>	<b>2.6</b>	<b>2.6</b>

#### 5 Trustees' remuneration and expenses

Members of the PCC received no fees, allowances or travelling expenses for serving on the PCC (2022 same). During the year, the PCC entered into a Locally Supported Ministry agreement with the Diocese relating to the Associate Vicar, Nicholas Smith, who is a member of the PCC. The total contribution from the PCC towards this post for this financial period was £ 27,547 which was made up of payroll costs of £17,090 (paid to the Diocese), including pension of £3,858 and payments to the Associate Vicar towards housing costs of £10,457. The Diocese provided a £25,000 grant in the year to the PCC to support the annual costs of the appointment of the Associate Vicar and £21,875 was recognised in grant income this year representing the portion of the year that the Associate Vicar was employed.

#### 6 Tangible assets

	2023 £	2022 £
<b>Freehold property</b>		
Cost at 1 January 2023	9,912	9,912
<b>Cost at 31 December 2023</b>	<b>9,912</b>	<b>9,912</b>

#### 7 Debtors

	2023 £	2022 £
Trade debtors	0	0
Gift Aid tax recoverable	56,463	14,619
Taxation and social security	41	3,033
Other debtors	0	0
Prepayments and accrued income	117	0
<b>Total</b>	<b>56,621</b>	<b>17,651</b>

## 8 Cash and cash equivalents

	2023	2022
	£	£
Short term deposits	231,697	221,531
Cash at bank and in hand	54,365	39,850
<b>Total</b>	<b>286,062</b>	<b>261,381</b>

## 9 Creditors and accruals falling due within one year

	2023	2022
	£	£
Trade creditors	231	151
Accruals and deferred income	9,081	7,196
Other creditors	38	540
<b>Total</b>	<b>9,350</b>	<b>7,887</b>

## 10 Provisions for liabilities

	2023	2022
	£	£
Balance at the start of the reporting period	220,000	118,530
Amounts added in current period	56,514	118,234
Amounts charged against the provision in the current period	30,275	16,764
Balance at the end of the reporting period	<b>246,239</b>	<b>220,000</b>

Amounts charged against the provision in the current period reflects the expenditure incurred towards the Quinquennial works, and expenditure relating to the removal of asbestos from the church hall that was included within the provision set in 2021.

The provision carried forward reflects the total estimated costs required for the entirety of the necessary works to the church roof as detailed within the Quinquennial report dated June 2021. The provision has been increased to reflect the estimated costs of the additional necessary work discovered during the repairs.

The provision has been charged to the General Fund. Any deficit within the General Fund at the time when provision is due will be covered by the Buildings Fund (which has been the recipient fund of the "Raising the Roof" fundraising campaign) and other unrestricted funds.

## 11 Fund reconciliation

### Unrestricted funds

Fund Name	Type	Balance at 01/01/2023 £	Income £	Expenditure £	Balance at 31/12/2023 £
General Fund	Unrestricted	(30,383)	340,583	311,941	(1,740)
Capital	Designated	9,912	0	0	9,912
Working Capital	Designated	55,000	0	0	55,000
Legacy	Designated	0	10,000	972	9,028
		<b>34,529</b>	<b>350,583</b>	<b>312,913</b>	<b>72,199</b>

Fund Name	Type	Balance at 01/01/2022 £	Income £	Expenditure £	Balance at 31/12/2022 £
General Fund	Unrestricted	(62,903)	379,768	347,248	(30,383)
Capital	Designated	9,912	0	0	9,912
Working Capital	Designated	55,000	0	0	55,000
Legacy	Designated	0	0	0	0
		<b>2,009</b>	<b>379,768</b>	<b>347,248</b>	<b>34,529</b>

Capital fund represents the cost of the Church's equity interest in 89 Howard Drive.

Working Capital reserve represents approximately 3 months' costs, excluding funded building works.

The changes within the General fund represent the excess of income and endowments over expenditure and includes the expenditure associated with the increase in the provision.

Any deficit within the fund once the provision is due will be covered by the Buildings fund and unrestricted funds.

## 11 Fund reconciliation (continued)

### Restricted funds

Fund Name	Type	Balance at 01/01/2023 £	Income £	Expenditure £	Balance at 31/12/2023 £
Associate Vicar Grant	Restricted	0	25,000	21,875	3,125
Audio Visual Equipment	Restricted	35	86	86	35
Buildings	Restricted	0	56,829	0	56,829
Buildings (Provision)	Restricted	0	0	56,829	(56,829)
Children's Welfare	Restricted	50	750	171	629
Children's Work	Restricted	3,276	5,416	4,528	4,164
Church Holidays and Retreats	Restricted	5,948	2,726	3,043	5,631
Community Café	Restricted	5,493	270	1,466	4,297
Connect Diocese	Restricted	107	0	45	62
Energy Fund	Restricted	1,279	1,000	2,279	0
Fabric Fund	Restricted	0	93,750	50,605	43,145
Fabric Fund (Transfer to General Fund)	Restricted	0	0	43,145	(43,145)
Flowers	Restricted	408	150	250	308
Home Worship Packs	Restricted	295	0	140	155
Little Eden	Restricted	2,940	0	2,899	40
Luncheon Club	Restricted	1,237	2,718	2,112	1,842
New Bibles	Restricted	0	650	650	0
Refreshments	Restricted	0	272	272	0
Toddlers	Restricted	1,865	651	802	1,714
Uniform Bank	Restricted	18	0	0	18
Warm Space	Restricted	755	0	755	0
Welfare	Restricted	2,120	0	0	2,120
WLTD0	Restricted	22	738	437	323
Youth Worker	Restricted	681	898	1,235	343
		<b>26,528</b>	<b>191,904</b>	<b>193,626</b>	<b>24,805</b>

## 11 Fund reconciliation (continued)

### Restricted funds

Fund Name	Type	Balance at 01/01/2022 £	Income £	Expenditure £	Balance at 31/12/2022 £
Associate Vicar Grant	Restricted	0	0	0	0
Audio Visual Equipment	Restricted	0	1,160	1,125	35
Buildings	Restricted	10,605	132,012	781	141,836
Buildings (Provision)	Restricted	0	0	141,836	(141,836)
Children's Welfare	Restricted	0	50	0	50
Children's Work	Restricted	3,954	2,462	3,139	3,277
Church Holidays and Retreats	Restricted	0	8,062	2,115	5,947
Community Café	Restricted	54	7,497	2,058	5,493
Connect Diocese	Restricted	191	0	85	106
Energy Fund	Restricted	0	1,279	0	1,279
Flowers	Restricted	976	20	589	407
Home Worship Packs	Restricted	566	0	271	295
Little Eden	Restricted	3,048	0	108	2,940
Luncheon Club	Restricted	1,299	445	507	1,237
Toddlers	Restricted	1,298	1,327	760	1,865
Uniform Bank	Restricted	0	57	39	18
Warm Space	Restricted	0	1,288	533	755
Welfare	Restricted	2,163	100	142	2,121
WLTD0	Restricted	5	17	0	22
Youth Worker	Restricted	1,028	250	597	681
		<b>25,187</b>	<b>156,026</b>	<b>154,685</b>	<b>26,528</b>

The building fund is restricted to major building works, including the major works arising from the Quinquennial report, and includes a grant of £10,000 from the Lord Grimthorpe Trust.

In addition to the figure for the Buildings Fund, the PCC has been informed after year end of their successful applications to the following grants towards the North Aisle repairs:

Beds and Herts Historic Churches Trust	£	<b>18,000</b>
Letchworth GC Heritage Foundation	£	<b>10,000</b>
Garfield Weston	£	<b>10,000</b>
Benefact Trust	£	<b>6,200</b>

The Fabric Fund consists of monies donated towards the purchase of new chairs in the church. With permission from the donor, the excess of the funds following the purchase of the chairs was transferred to the General Fund.



## 12 Analysis of net assets between funds

	General funds	Designated Funds	Restricted Funds	Total 2023
	£	£	£	£
Fixed assets	0	9,912	0	9,912
Current assets	153,875	64,028	124,779	342,682
Creditors and provisions	(255,589)	0	0	(255,589)
Transfers between funds	99,973	0	(99,973)	0
<b>Total net assets</b>	<b>(1,740)</b>	<b>73,940</b>	<b>24,805</b>	<b>97,005</b>

	General funds	Designated Funds	Restricted Funds	Total 2022
	£	£	£	£
Fixed assets	0	9,912	0	9,912
Current assets	55,668	55,000	168,364	279,032
Creditors and provisions	(227,887)	0	0	(227,887)
Transfers between funds	141,836	0	(141,836)	0
<b>Total net assets</b>	<b>(30,383)</b>	<b>64,912</b>	<b>26,528</b>	<b>61,057</b>

## 13 Transactions with related parties

The Church of England and its Diocese in St Albans is a related party. Payments were made to the Diocese of St Albans as follows:

	2023	2022
	£	£
Parish Share	90,313	86,409
<b>Total</b>	<b>90,313</b>	<b>86,409</b>

Parish share is a contribution to the running costs of the Diocese and includes Ministry stipendiary costs.

	2023	2022
	£	£
Wedding and funeral fees	2,258	4,343
<b>Total</b>	<b>2,258</b>	<b>4,343</b>

Diocesan fees are recovered in full as part of the fees charged. Fee income is included in note 2:  
- income from fees and charges.

Voluntary income includes donations from church members, including PCC members. Donations received without conditions from PCC members totalled £14,669.

Church members, including PCC members, are reimbursed for costs incurred whilst helping with church activities.

During the year a trustee was employed by the PCC as Associate Vicar. Refer note 5 for details.

There were no other transactions with related parties.

**INDEPENDENT EXAMINER'S REPORT  
to the Trustees of St Paul's Letchworth**

I report to the Charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2023, which are set out on pages 7 to 17.

**Responsibilities and basis of report**

As the Charity's Trustees 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 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**

Your attention is drawn to the fact that the charity has prepared the 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 since been withdrawn.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

A handwritten signature in black ink, appearing to be 'R A Cox', with a stylized, sweeping flourish extending from the end.

R A Cox FCA (ICAEW)  
Miller & Co. Chartered Accountants  
5 Imperial Court, Laporte Way  
Luton, Bedfordshire  
LU4 8FE

Date: 21 June 2024.