

**PAROCHIAL CHURCH COUNCIL
OF
ST. MARY THE VIRGIN
ASHWELL, HERTS.**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st DECEMBER 2021**

Registered Charity Number: 1134776

**109 High St, Ashwell
Baldock, Hertfordshire
SG7 5PQ**

Bankers:

Barclays Bank plc
23 High Street
Royston, Hertfordshire
SG7 6PY

Independent Examiner:

Jackie Pritchard
6 Mill Street
Ashwell
SG7 5LY
jpritchard1001@gmail.com

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Pages 1 to 8 form the formal statutory Accounts for the PCC

Pages 9 to 18 are supporting notes which provide the detail supporting the

Statement of Financial Activities and the Balance Sheet

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

Independent Examiner's report to the PCC of St. Mary the Virgin, Ashwell, Herts.

Report to the PCC of the Ecclesiastical Parish of St Mary's Ashwell on the financial statements for the year ended 31 December 2021 which are set out on pages 1 to 17.

Respective responsibilities of the PCC and Independent Examiner

The PCC are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an Independent examiners report is needed.

It is my responsibility

To examine the financial statement under section 145 of the Charities Act

To follow the procedure laid down in the General Direction given by the Charities Commission (under section 145(5)9b) of the Charities Act, and

To state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the PCC and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the PCC concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

IN connection with my examination. No material matters have come to my attention which gives me cause to believe that in any material respect:

- Accounting records were not kept in accordance with section 130 of the Charities Act; or
- The financial statements do not accord with the accounting records

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

Signed



Jackie Pritchard BComm ACMA
6 Mill Street
Ashwell
Hertfordshire

28/02/2022

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

ANNUAL REPORT FOR 2021

Administrative Information

St Mary's Church is situated in Mill Street, Ashwell, Baldock, Hertfordshire. It is part of the Diocese of St Albans within the Church of England. The correspondence address is: 109 High Street, Ashwell, Baldock, Hertfordshire. SG7 5PQ

The Parochial Church Council (PCC) of the Ecclesiastical Parish of St Mary, Ashwell, became a registered charity on 10 March 2010.

Membership of the Parochial Church Council (PCC)

During the 12 months to 31 December 2021, the following served as members of the PCC.

Rector	The Revd Christine Campbell from 29th September 2021	
Vice Chair	David Richards	
Churchwardens	Sarah Talks Bernard Allen	
Reader	Dr Mark Eaton	
Representatives to the Buntingford Deanery Synod	Dr Mark Eaton	Deputy Church Warden and Safeguarding Officer
	Jo Adams	
	Dr Mark Eaton <i>Hon Treasurer</i>	
Elected members	Julia Mitchell	Hon Secretary Deputy Church Warden
	Mike Taffs	
	Rose Cooper	
	Stephen ten Hove	
	Ruth ten Hove	
	Susan Greenbank	
	Guy Mackenzie	From May 2021
	Neil Inskip	

Donations by the Trustees

Total donations by the trustees and those closely connected to them in 2021 amounted to £14,850

Reimbursement of Personal Expenditure

No trustees received any reimbursement of personal expenditure in 2021. The PCC pays the telephone and broadband costs for the Rectory directly.

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

ANNUAL REPORT FOR 2021 - Continued

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules 2011. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Objectives and activities

St Mary's PCC has the responsibility of co-operating with the Rector, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for St Mary's Church and 8 Swan Street and management responsibility for the separate trust covering the Parish Church Room.

Achievements and performance

New Rector

It was with great pleasure that we welcomed the Revd Chris Campbell and her family to the benefice as our new rector with effect from 29th September 2021. The PCC is also extremely grateful to all those who took on additional responsibility during the vacancy, particularly the Church Wardens and to the Revd Canon Lindsey Dew who led most of our services to considerable effect.

Church attendance

There were 96 parishioners on the Church Electoral Roll in April 2021, compared with 90 at the same time in 2020. Before Covid-19, the average weekly adult attendance was around 70. In the period from January to April 2021, the PCC took the decision to suspend public worship to protect members of the congregation. Services took place online via Zoom with an average weekly participation of around 50. Once services in church resumed in May, average attendances were around 40, rising to 55 by the end of the year. Services continued to be available on Zoom to those who were shielding, with a further 10 or so participating on line. These numbers increased at festivals and Christmas services.

PCC Meetings

The full PCC met 13 times during 2021. The meetings were chaired by the Vice Chair, David Richards, although the meetings on 18 May and 21 September which were chaired by Bernard Allan as Church Warden. The Rev Chris Campbell chaired the meetings on 19 October and 16 November. A number of meetings were held online via Zoom due to restrictions over meeting in person due to the Covid-19 Pandemic.

These Accounts were approved by the PCC on 8 March 2022 and signed by the Rev Chris Campbell as Chair.

Sub Committees and Action Groups have met between meetings and notes of their deliberations were received by the full PCC and discussed where necessary. The Rector is an ex officio member of each committee or group.

Standing Committee

The Parish has a Standing Committee comprising the Rector, The Vice Chair, the churchwardens, and the Safeguarding Officer

Worship Group

Considers services and music and church matters relating to worship. The membership comprises the Rector, the Reader (Mark Eaton) the Director of Music (Bene't Coldstream) and the organist (John Rowlands) During the vacancy the Revd Canon Lindsey due stood in for the Rector. During the Pandemic the remit of this group was extended to review and make recommendations on how best to conduct worship in church in the most Covid responsible manner and how to emerge for the pandemic in the most expedient way and the membership was expanded accordingly.

Music Committee

Looks creatively at ways to maintain and develop the tradition of music at St Mary's to support worship and to encourage wider participation by the community. The membership comprises the Rector, Mark Eaton (Reader), Bene't Coldstream (Director of Music) John Rowlands (Organist), Susan Greenbank (Chair) and Ruth ten Hove.

Finance Committee

Provides financial oversight for the PCC, though responsibility for the PCR Trust's and PCC's finances is shared by all members of the PCC. The membership comprises the Rector, the Mark Eaton (Treasurer), Susan Greenbank and Stephen ten Hove.

Youth and Sunday School Action Group

Deals with all matters relating to the young people of the parish. The membership comprises the Rector, Joe Adams and Sarah Talks.

Fabric Action Group

Considers repairs and improvements which need to be carried out to the church property. The membership comprises Mike Taffs (Chair), David Richards (PCC Vice Chair), Mark Eaton (Treasurer), Graham Chandler (Health and Safety Officer), Sarah Talks (Church Warden).

The Tower Restoration Group

Formulates plans for major restoration work on the Tower and for fundraising to undertake this work. Membership comprises Mike Taffs (Chair), Mark Eaton (Treasurer) Graham Chandler, Julia Mitchell (Secretary), Anne Mason (Consultant), Sarah Talks (Church Warden), Bernard Allen (Church Warden), Iain Frearson (Architect), David Richards (PCC Vice Chair), Stephen ten Hove, Ailsa Keightley.

Faith Development Group

Champions the sharing the love and life of Christ through our teaching. The Group oversees the House Groups and the Lent Course. The membership comprises The Rector, Mark Eaton (Reader) Rose Cooper (Chair) and Guy Mackenzie.

Communications Group

Champions the effective communication of the parishes mission and activities and the promotion of outreach through various media. It also oversees the Parish Website and the production and distribution of Ashwell Village News. The membership comprises The Rector, Guy Mackenzie (Chair and Website lead), Mark Eaton, Sarah Talks (AVN Editor), Bernard Allen, and Jo Adams.

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

ANNUAL REPORT FOR 2021 - Continued

Financial Review

In the year ending 31st December 2021, the PCC had a surplus of £15,115 in unrestricted funds. In restricted funds there was a deficit of £170,875. This largely came about because of expenditure of £182,201 on the Reordering of the North West Corner which was well covered from reserves in this fund carried forward of £167,394, which included a substantial donation from a parishioner (£100k plus gift aid), and by the £61K due to us from the sale of the Old Rectory. We were also able to recover the VAT of £32,689 on most of the invoices under the Listed Places of Worship scheme (LPOWS)

There was expenditure of £32,149 from the Restoration Fund principally on specialist reports to support the Tower restoration project. This was again covered from reserves carried forward including a grant for this work for Historic England received in late 2020.

It is particularly gratifying to see the growing surplus on the general fund after several years of decline. The principal reasons for this turnaround are (1) the continued support of the congregation (2) grants of £10,000 in 2020 and £13,000 in 2021 from North Herts District Council under the Covid-19 small business support scheme, and (3) the contribution from Ashwell Village News of £6,186.

The PCC has so far weathered the Covid-19 storm relatively well because most of our supporters donate by standing order and we are less dependent on plate collections which have dropped due to people not attending services in person. In addition, a number of donors have made significant top up donations to help the church through this difficult period. The church is extremely grateful for the generosity of all its donors.

After a sharp fall in 2020 as a result of the Covid-19 pandemic, fee income from weddings and funerals recovered well in 2021, due in part to a number of postponed weddings.

The Flea Market and the Music Festival had to be cancelled in 2021 as a result of the Covid pandemic but we were able to have a very successful Christmas Fair. We were also able to recommence Sunday Teas in the Parish Room. The Gift and Card stall run by Marjorie Fitt and Sheelagh Bennett also brought in some very useful incremental income as did the Ashwell Calendar organised by Julia Mitchell

Efforts continue to contain utility costs, shopping around for the best deals on gas and electricity. Gas costs were also down in 2021 as we received a large refund of £3,000 from British Gas, due to overpayment in prior years, when we switched to Total Gas and Power in April. We now have a fixed price gas contract for four years which protects us from much of the recent steep rise in energy costs.

Our strategy to secure funding from the National Lottery Heritage Fund to provide for the large amount of work required on the Tower to conserve the stone-work and halt rainwater ingress remains frustrated by the change to their funding criteria as a result of the Covid pandemic. We did however secure a £10,000 grant from Historic England to progress preparatory work mainly in the form of reports needed from various specialist consultants which constitutes most of the expenditure on the restoration fund in 2021.

During 2021, work was completed on the reordering of the North West corner of the Church to provide better toilet and kitchen facilities and a draft-reducing inner lobby to the North Door. This has been largely funded by a generous donation from Eric and Audrey Gurney in memory

of their daughter Claire. The church is now benefitting from the improved facilities albeit there have been limited opportunities to serve refreshments after services due to the need to be minimise the risk of spreading Covid-19. There remains a balance of £17,882 in the fund.

Because of the ongoing pressures on the General Fund, the PCC continues to focus donations to external charities on funds specially collected for such purposes, for example by the "Charity of the Month" approach. Such fundraising has however been frustrated by the pandemic. External donations increased a little in 2021 from a low in 2020 mainly as a result of charity collections taken at memorial services. As a service to the local community, the PCC also provides accommodation for the mobile post office in the Parish Room for 8 hours per week with only a nominal charge to the operators. If the full rent were charged this would amount to £5,616 per annum. The Parish Council contributes £1,000 to support this service The PPC considers the balance as part of its charitable giving as a service to the local community.

The Parish Share remains the Church's most significant item of expenditure. This pays for our priest, and all employment, housing and training costs, including training costs for new priests and Readers. It pays for the support the Church receives from the Diocese and also helps to support those Parishes in the Diocese in need. The fact that all three parishes in the benefice have regularly paid their Share in full stood us in good stead regarding a successor to the Rev Robert Evens on the same basis of ministry.

In 2020, the PCC became aware that in 1971, the PCR had been set up as a separate trust with members of the PCC as the managing trustees. Following guidance from senior members of the diocesan finance team as to the implications of this, in 2020 the PCC transferred the PCR into a separate restricted fund. The PCC retains responsibility for the financial operation of the PCR which is in deficit in most years. In 2021, a transfer of funds (£1,250) from the General Fund was necessary for the PCR fund to conclude the year with a zero balance. The capital value of the PCR of £85,000 was transferred to a restricted fund in 2020.

Over the years the PCC has received a number of modest legacies from grateful parishioners who have passed away for which we are very grateful.

The Church remains heavily dependent on the services of the many people who offer their time voluntarily to support and facilitate its mission and activities and the PCC would like to thank all those who offer their service and time in so many ways.

The PCC has a safeguarding officer (Jo Adams) and maintains a safeguarding policy in line with the recommendation of the church of England. No incidents were reported in 2021. All Church Officers and PCC members have a DBS check as required by the Church of England.

Taking the above into account the available (unrestricted) funds at 31 December 2021 stand at £50,929 compared with £35,814 at the close of 2020. This is a much healthier position.

On behalf of the PCC



Revd. Christine Campbell

Chair of PCC

Date 08/03/2022 .

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31st DECEMBER 2021

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020
	Note	£	£	£	£	£	£	£	£
INCOMING RESOURCES									
Incoming resources from donors	2(a)	75,135	39,781		114,916	78,792	204,183		282,975
Other voluntary incoming resources	2(b)	16,370			16,370	24,476			24,476
Income from operating activities to generate funds	2(c)	16,923	5,457		22,380	11,872	4,712		16,584
Other ordinary incoming resources	2(d)	9,779			9,779	8,340			8,340
Income from investments	2(e)	563	2		565	939	5		944
TOTAL INCOMING RESOURCES		118,770	45,240		164,009	124,419	208,901		333,320
RESOURCES EXPENDED									
Grants	3(a)	2,482			2,482	967			967
Activities directly relating to the work of the Church	3(b)	88,489	215,926		304,414	86,858	57,189		144,047
Costs of generating funds	3(c)	1,736	1,438		3,174	237	1,275		1,512
Church management and administration	3(d)	9,699			9,699	5,410			5,410
TOTAL RESOURCES EXPENDED		102,405	217,364		319,769	93,472	58,464		151,936
NET INCOMING/(OUTGOING) RESOURCES		16,365	(172,124)		(155,760)	30,947	150,437		181,384
GAINS AND LOSSES ON INVESTMENTS									
Realised	4(a)			2,283	2,283			1,015	1,015
Unrealised	4(a)	16,365	(172,124)	2,283	(153,477)	30,947	150,437	1,015	182,398
TRANSFERS BETWEEN FUNDS		(1,250)	1,250			(87,002)	87,002		
NET MOVEMENTS IN FUNDS		15,115	(170,875)	2,283	(153,477)	(56,055)	237,439	1,015	182,398
BALANCE BROUGHT FORWARD AT 1st JANUARY		230,248	293,141	20,936	544,325	286,303	55,702	19,922	361,927
Revaluation of fixed assets									
BALANCE CARRIED FORWARD AT 31st DECEMBER		245,363	122,266	23,219	390,848	230,248	293,141	20,936	544,325

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

BALANCE SHEET AS AT 31st DECEMBER

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible fixed assets	4(a)(i)		85,000		85,000
Tangible fixed assets - investment	4(a)(ii)		194,434		194,434
Investments	4(b)		17,990		15,707
			<hr/>		<hr/>
			297,424		295,141
CURRENT ASSETS					
Short term deposits		970		970	
Cash at bank and in hand		92,455		248,214	
		<hr/>		<hr/>	
CURRENT ASSETS			93,425		249,184
			<hr/>		<hr/>
NET ASSETS			390,848		544,325
(see page 18)			<hr/>		<hr/>
FUNDS					
	5				
Unrestricted			245,363		230,248
Restricted			122,266		293,141
Endowment			23,219		20,939
			<hr/>		<hr/>
			390,848		544,325
			<hr/>		<hr/>

Approved by the Parochial Church Council on 8 March 2022 and signed on its behalf by:

TREASURER



M W Eaton

CHAIR



The notes on pages 7 to 15 form part of these accounts

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2020**

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006 together with applicable accounting standards and the Charities SORP. The Accounts are prepared on a receipts and payments basis.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

Funds

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

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Incoming Resources

Voluntary income and capital sources.

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

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is received.

Funds raised by social and fund raising events are accounted for gross.

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

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 31st December.

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2020**

1. ACCOUNTING POLICIES (Continued)

Resources expended

Grants

Grants and donations are accounted for when paid.

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid.

Fixed Assets

Consecrated property and moveable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis.

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 £2,500 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31st December.

Current assets

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

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31st DECEMBER 2021

2. INCOMING RESOURCES	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2021	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2020
	£	£	£	£	£	£	£	£
2(a) Incoming resources from donors								
Planned giving								
Gift Aid donations	57,331	660		57,991	60,741			60,741
Tax recovered	13,052	34,402		47,454	13,842	27,644		41,486
Specific Donations		4,719		4,719		176,540		176,540
Collections (open plate) at all services	4,752			4,752	4,208			4,208
	75,135	39,781		114,916	78,792	204,183		282,975
2(b) Other voluntary incoming resources								
Grants	13,475			13,475	10,000			10,000
Donations and appeals for charity	2,265			2,265	2,946			2,946
Legacies					11,318			11,318
Sundry	630			630	211			211
	16,370			16,370	24,476			24,476
2(c) Income from operating activities to generate funds								
Magazines (net of costs)	6,186			6,186	7,022			7,022
Bookstall and cards (net of costs)	2,700	1,306		4,005	1,276	1,476		2,751
Fund-raising events	349	2,568		2,916	218	1,390		1,608
Church and room lettings etc.	450	1,584		2,034	150	1,847		1,997
Fees	7,238			7,238	3,206			3,206
	16,923	5,457		22,380	11,872	4,712		16,584
2(d) Other ordinary incoming resources								
Rent on 8 Swan Street	9,779			9,779	8,340			8,340
	9,779			9,779	8,340			8,340
2(e) Income from investments								
Dividends and interest including any reclaimed tax	563	2		565	939	5		944
	563	2		565	939	5		944
TOTAL INCOMING RESOURCES	118,770	45,240		164,010	124,419	208,901		333,319

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31st DECEMBER 2021

3. RESOURCES EXPENDED	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020
		£	£	£	£	£	£	£	£
3(a) Grants	7								
Missionary and charitable giving:									
Church overseas:									
- missionary societies									
Specific Donations		2,482			2,482	25			25
Home missions and donations from collections			0	0	0	942			942
		2,482	0	0	2,482	967	0	0	967
3(b) Activities directly relating to the work of the Church									
Ministry: parish share		59,715			59,715	66,779			66,779
clergy expenses		1,451			1,451	845			845
Church running expenses		7,940			7,940	7,484			7,484
Credit from gas supplier		(3,000)			3				
Church maintenance, restoration, refurbishment		4,897	212,827		217,724	909	52,856		53,766
Worship resources		7,377			7,377	2,604			2,604
Choir and music		2,855	180		3,035	972	670		1,642
Church Hall running costs			2,834		2,834		2,994		2,994
Insurance		4,200			4,200	4,379	610		4,989
Sundry		3,054	85		3,139	2,887	59		2,945
		88,489	215,926	0	307,417	86,858	57,189	0	144,047
3(c) Costs of generating funds									
Fees paid									
Purchase of candles		355			355	237			237
Swan Street expenses		1,381			1,381				
Purchase of goods for resale			1,438		1,438		1,275		1,275
		1,736	1,438	0	3,174	237	1,275	0	1,512
3(d) Church management and administration									
Secretarial & office expenses		7,284			7,284	5,410			5,410
Web site		1,875			1,875				
Accountancy		540			540				
		9,699	0	0	9,699	5,410	0	0	5,410
TOTAL RESOURCES EXPENDED		102,405	217,364	0	322,772	93,472	58,464	0	151,936

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31st DECEMBER 2021**

4. FIXED ASSETS

(a) Tangible Fixed Assets

(i) Assets Held for PCC Activities

	Freehold Land and Buildings £	Equipment £	Total £
COST OR VALUATION			
At 1st January 2021	85,000	7,408	92,408
Additions			
Disposals			
Revaluation			
At 31st December 2021	85,000	7,408	92,408
DEPRECIATION			
At 1st January 2021		7,408	7,408
Charge for the year			
Disposals			
Revaluation			
At 31st December 2021	0	7,408	7,408
NET BOOK VALUE			
At 31st December 2021	85,000	0	85,000
At 31st December 2020	85,000	0	85,000

The freehold land and buildings comprise the Ashwell Church Room. The gross value is based on the value estimated by the PCC as at 12th July 2011 for insurance purposes and is considered to be a fair estimate of the current value in use of the property.

**(ii) Assets Held for Investment
(held in the UK)**

	Freehold Land and Buildings £
COST OR VALUATION	
At 1st January 2021	194,434
Revaluation	
At 31st December 2021	194,434
DEPRECIATION	
At 1st January 2021	0
Charge for the year	0
At 31st December 2021	0
NET BOOK VALUE	
At 31st December 2021	194,434
At 31st December 2020	194,434

The freehold land and buildings comprise the property at 8 Swan Street, Ashwell, which was received as a bequest from Miss Simms in 1986. The gross value is the current market value estimated by the PCC.

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS

NOTES TO THE FINANCIAL STATEMENTS

31st December

4. (b) Investments	Value 2021 £	Value 2020 £
284 Shares in the CBF Investment Fund (Sale Bequest Fund - historic cost £200)	6,651	5,807
1738.95 Shares in the CBF Fixed Interest Securities Fund (Floodlight Fund - historic cost £8,700)	11,339	9,900
	<u>17,990</u>	<u>15,707</u>

5. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2021 £
Fixed Assets	194,434	85,000	17,990	297,424
Current Assets	50,929	37,267	5,230	93,425
Current Liabilities				
	<u>245,363</u>	<u>122,267</u>	<u>23,219</u>	<u>390,848</u>

**PAROCHIAL CHURCH COUNCIL OF ST. MARY
IRGIN, ASHWELL, HERTS.**

6 STATEMENT OF FINANCIAL ACTIVITIES - RESTRICTED FUND ANALYSIS 2021

	Restoration & Tower	Legacies & Collections	Internal Reordering	Kneelers	Parish Church Room	Relief Organist Fund	Organ	Total
	£	£	£	£	£	£	£	£
INCOMING RESOURCES								
Gift Aid donations	660							660
Tax recoverable	1,713		32,689					34,402
Donations & grants	4,019				1,000	300	400	5,719
Legacies								
Income from Lettings					584			584
Teas	895							895
Ashwell at Home/ Music Festival	1,672							1,672
Other events & sales	1,306							1,306
Interest	2							2
	10,266		32,689		1,584	300	400	45,240
RESOURCES EXPENDED								
Church maintenance, restoration, refurbishment	2,538		182,201					184,739
Professional fees	28,088					180		28,268
Running Costs					2,834			2,834
Donation								
Purchase of goods for resale	1,438							1,438
Bank Charges	85							85
	32,149		182,201		2,834	180		217,364
NET RESOURCES	(21,883)		(149,512)		(1,250)	120	400	(172,124)
Withdrawal								
Unrealised gains/(losses)								
Inter fund transfers					1,250			1,250
	(21,883)		(149,512)			120	400	(170,874)
BALANCE SHEET								
Freehold Property					85,000			85,000
Bank current account	9,290	3,912	17,882	1,454		120	3,638	36,296
DBOF deposits	77	893						970
FUND BALANCE	9,367	4,805	17,882	1,454	85,000	120	3,638	122,266
Net movement	(21,883)		(149,512)			120	400	(170,875)
Balance b/fwd	31,250	4,805	167,394	1,454	85,000		3,238	293,141
Balance c/fwd	9,367	4,805	17,882	1,454	85,000	120	3,638	122,266

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

NOTES TO THE FINANCIAL STATEMENTS

31st December

7 GENERAL FUND

Donations to Missions and Charities

	Collections etc. £	Donations from PCC £	TOTAL 2021 £	TOTAL 2020 £
HOME				
Garden House Hospice (note 1)	50		50	50
Beds and Herts Historic Churches Trust		25	25	25
Salvation Army (note 1)	50		50	348
Brave Trust	120		120	
Children's Society (note 1)	50		50	304
Ashwell Fight Against Cancer (note 2)	883		883	
Train a Priest Fund (note 3)	182		182	
Parkinson's Disease Society of N. Herts	293		293	
Royal British Legion (Ashwell Branch) (note 4)	241		241	
	<u>1,868</u>	<u>25</u>	<u>1,893</u>	<u>727</u>
OVERSEAS				
Diapalante	50		50	90
Bishops Harvest Appeal	374		374	150
Christian Aid (note 5)	165		165	
	<u>589</u>		<u>589</u>	<u>240</u>
TOTAL	<u>2,457</u>	<u>25</u>	<u>2,482</u>	<u>967</u>

Donations to external charities were frustrated in 2021 by Covid-19 restrictions preventing us holding our usual fund-raising events for Christian Aid and the Bishop's Harvest Appeal. The Charity of the Month scheme has been compromised as a smaller congregations in church.

Note 1 In addition to the above figures, as part of the Charity of the Month initiative the PCC also collects donations In the Charity's own Gift Aid Envelopes for these charities.

Note 2 Collection from the memorial Service for Ruth West

Note 3 Collection for the installation service for Rev Chris Campbell

Note 4 50% of Collection form memorial Service for Martin Lush

Note 5 Donations form the Profits form the Christmas Cards and Tea Towels

In addition to the above the PCC Provides accommodation for the mobile Post Office Service in the PCR at only a nominal charge to the operators. If the full rent were charged this would amount to £4,420. The PCC recevies a grant of £1000 from the Parish Council towards this and considers the balance as part of its charitable giving as a service to the local community.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2020

8 FUND DETAILS

The restricted funds comprise the following funds:-

Restoration and Tower Fund

To provide funds for the repair and renovation of the church, including the tower.

Rectory Fund

To provide funds for the repair and renovation of the rectory and for certain running costs of the rectory and the parish office. The liability for these items has passed to the Diocese. Having first obtained the approval of the donor, the balance of this Fund has been transferred to the Restoration Fund.

Legacies and Collections

Consisting of legacies and specific donations received, to be spent on purposes selected by the PCC.

Parish Church Room Fund

To hold the asset of the Parish Church Room which is operated by the PCC on behalf of the Church and community.

Kneeler Fund

To provide funds for replacement of church kneelers

Organ Fund

To provide funds for repair and renovation of the organ.

Internal Reordering Fund

To provide funds for the internal reordering of the church and the enhancement of its interior facilities, such as kitchen and toilet facilities

Relief Organist Fund

To provide funds for fees paid to relief organists accompanying services when the principal organist is unable to play.

The endowment funds comprise the following funds:-

Sale Bequest

Consisting of a legacy, the income from which is used for purposes selected by the PCC.

Floodlight Fund

A donation, the income from which is used to fund the use of the floodlights.

9 CONNECTED CHARITIES

The Friends of St. Mary's is an independent charity whose aims are to provide funds for specific projects in connection with the Church fabric and fittings. The trustees of the charity include members of the PCC and all projects funded must first obtain the approval of the PCC.

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

**GENERAL FUND SUMMARY
FOR THE YEAR ENDED 31st DECEMBER 2021**

	2021	2020
	£	£
INCOME		
Planned giving	57,331	60,741
Income tax recoverable on planned giving and other donations	13,052	13,842
Collections (open plate) at all services	4,752	4,208
Grants	13,475	10,000
Donations and appeals for charity	2,265	2,946
Legacies		11,318
Sundry	631	211
Surplus from sale of magazines	6,186	7,022
Bookstall and cards	2,700	1,276
Church and room lettings etc.	450	150
Harvest Supper	349	218
Fees	7,238	3,206
Rent on 8 Swan Street	9,779	8,340
Dividends and interest including any reclaimed tax	563	939
TOTAL INCOME	118,770	124,419
EXPENDITURE		
Missionary and charitable giving:		
Church overseas: - missionary societies	2,482	25
Home missions and other Church Societies		942
Ministry: parish share	59,715	66,779
clergy expenses	1,451	845
Church running expenses	7,940	7,484
Church Maintenance	4,897	909
Worship resources	7,377	2,604
Choir and music	2,855	972
Insurance	4,200	4,379
Sundry	3,054	2,887
Purchase of candles	355	237
Swan Street expenses	1,381	
Secretarial expenses	7,284	5,410
Web site	1,875	
Accountancy	540	
TOTAL EXPENDITURE	105,405	93,472
 BALANCE B/FWD	 230,248	 286,303
NET MOVEMENT IN FUND	13,364	30,947
FUND TRANSFER / REVALUATION	(1,250)	(87,002)
BALANCE C/FWD	242,363	230,248

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

**RESTRICTED FUNDS SUMMARY
FOR THE YEAR ENDED 31st DECEMBER 2021**

	Restoration & Tower £	Legacies & Collections £	Internal Reordering £	Kneelers £	Parish Church Room £	Relief Organist Fund £	Organ £	Total £
INCOMING RESOURCES								
Gift Aid donations	660							660
Tax recoverable	1,713		32,689					34,402
Donations & grants	4,019				1,000	300	400	5,719
Legacies								
Income from Lettings					584			584
Teas	895							895
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Other events & sales	1,306							1,306
Interest	2							2
	10,266		32,689		1,584	300	400	45,240
RESOURCES EXPENDED								
Church maintenance, restoration, refurbishment	2,538		182,201					184,739
Professional fees	28,088					180		28,268
Running Costs					2,834			2,834
Grants								
Purchase of goods for resale	1,438							1,438
Bank Charges	85							85
	32,149		182,201		2,834	180		217,364
NET RESOURCES	(21,883)		(149,512)		(1,250)	120	400	(172,124)
Withdrawal								
Unrealised gains/(losses)								
Inter fund transfers					1,250			1,250
	(21,883)		(149,512)			120	400	(170,875)
BALANCE SHEET								
Freehold Property					85,000			85,000
Bank current account	9,290	3,912	17,882	1,454		120	3,638	36,296
DBOF deposits	77	894						970
FUND BALANCE	9,367	4,805	17,882	1,454	85,000	120	3,638	122,267
Net movement	(21,883)		(149,512)			120	400	(170,875)
Balance b/fwd	31,250	4,805	167,394	1,454	85,000		3,238	293,141
Balance c/fwd	9,367	4,805	17,882	1,454	85,000	120	3,638	122,266

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

BALANCE SHEET AS AT 31st DECEMBER

		2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets for use by PCC					
Parish Room		85,000		85,000	
Equipment					
Tangible fixed assets - investment					
8 Swan Street		194,434		194,434	
Investments					
Sale Bequest		6,651		5,807	
Floodlight Fund		<u>11,339</u>		<u>9,900</u>	
		297,424		295,141	
CURRENT ASSETS					
Short term deposits	General funds				
	Other funds	970		970	
Cash at bank and in hand	General funds	50,929		35,814	
	Other funds	<u>41,526</u>		<u>212,400</u>	
		<u>93,425</u>		<u>249,184</u>	
CURRENT ASSETS		93,425		249,184	
NET ASSETS		<u><u>390,848</u></u>		<u><u>544,325</u></u>	
FUNDS					
Unrestricted		245,363		230,248	
Restricted		122,266		293,141	
Endowment		23,219		20,936	
		<u><u>390,848</u></u>		<u><u>544,325</u></u>	