

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

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st DECEMBER 2022**

Registered Charity Number: 1134776

**The Parish Office
9 Swan Street
Ashwell
Baldock, Hertfordshire
SG7 5NY**

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 21 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 31st December 2022 which are set out on pages 1 to 21.

Respective responsibilities of the PCC and the 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 statements under section 145 of the Charities Act.

To follow the procedure laid down in the annual 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 the 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 provide a "true and fair view" and the report is limited to those matters set out in the statement below.

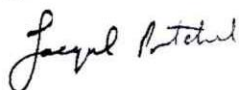
Independent Examiner's Statement

In connection with my examination no material matters have come to my attention which give 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



15/03/2023

Jackie Pritchard BComm ACMA CGMA
6 Mill Street
Ashwell
Hertfordshire

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

ANNUAL REPORT FOR 2022

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: The Parish Office, 9 Swan Street, Ashwell, Hertfordshire. SG7 5NY

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

During the 12 months to 31 December 2022, the following served as members of the PCC.

Rector	The Revd Christine Campbell	
Vice Chair	David Richards	Asst Churchwarden
Churchwardens	Sarah Talks	to 15/5/2022
	Bernard Allen	to 15/5/2022
	Julia Mitchell	from 15/5/2022
Reader	Dr Mark Eaton	
Representatives to the Buntingford Deanery Synod	Dr Mark Eaton	Treasurer and Asst Churchwarden
	Jo Adams	Asst. Church Warden and Safeguarding Officer
Elected members	Julia Mitchell	Secretary to 15/5/2022
	Guy Mackenzie	to 30/4/2022
	Mike Taffs	to 15/5/2022
	Rose Cooper	to 15/5/2022
	Stephen ten Hove	
	Ruth ten Hove	
	Susan Greenbank	
	Neil Inskip	
	Sarah Talks	from 15/5/2022
	Chere Hunter	from 15/5/2022
	Gaye Rowlands	from 15/5/2022
	Melanie Dawson-Dew	from 15/5/2022
In attendance	Bernard Allen	Secretary

Donations by the Trustees

Total donations by the trustees and those closely connected to them in 2022 amounted to £20,505.

Reimbursement of Personal Expenditure

No trustees received any reimbursement of personal expenditure in 2022. 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 2022 - Continued

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules 2022 part 9. 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

Church attendance

There were 95 parishioners on the Church Electoral Roll in April 2022, compared with 96 at the same time in 2021. Before Covid-19, the average weekly adult attendance was around 70. Following the return to church after the worst of the covid pandemic average attendances were around 40, rising to 55 by the end of the end of 2021. Services continued to be available on Zoom to those who were shielding, with a further 10 or so participating on line. During 2022 there was a further increase in numbers attending church, averaging around 65 on a Sunday. These numbers increased at festivals and Christmas services.

PCC Meetings

The full PCC met 9 times during 2022. The meetings were chaired by the Revd Chris Campbell.

These Accounts were approved by the PCC on 21 March 2023 and signed by the Revd 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 Churchwarden, and the Safeguarding Officer.

Mission Action Planning

In 11 June 2022 the PCC met at Hinxworth along with other senior members of the congregation to commence formulating a Mission Action Plan for the Parish. This session was facilitated by Revd Kate Lomax from the Diocesan Flourishing Churches Team. The Group undertook a S.W.O.T. analysis on the parish and then turned to Developing Vision statements and a list of values for work as a church. These have been shared with the congregation and are being taken forward by the Mission and Discipleship Committee.

Sub Groups and Committees

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, Bene't Coldstream (Director of Music), Peter Eaglesfield (Organist), Susan Greenbank (to July 2022), Ruth ten Hove (Chair), Sarah Talks and Ann Mallinson.

Bene't Coldstream (Director of Music). Peter Eaglesfield (Organist), Susan Greenbank (to July 2022), Ruth ten Hove (Chair), Sarah Talks and Ann Mallinson.

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, Mark Eaton, Susan Greenbank and Stephen ten Hove and John Rowlands (co-opted).

Employment Committee

Provides oversight of the terms of employment of staff who are paid by the PCC for various services and ensure compliance with Employment Law, Charity Commission and Church of England guidelines. The membership comprises the Rector, Mark Eaton, Stephen ten Hove (Chair) and Julia Mitchell.

8 Swan Street /Miss Simms Cottage Committee

Addresses the need for and progression of refurbishment work on this property left to the Parish in the 1980s by the late Miss Phyllis Simms and which is let to provide income to further the mission of the church. The membership comprises Susan Greenbank (Chair) David Richards, Julia Michell, Stephen ten Hove and Graham Chandler (co-opted).

Youth and Sunday School Group

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

Fabric Action Group

Considers repairs and improvements which need to be carried out to the church property. The membership comprises David Richards (Chair), Mark Eaton, Graham Chandler (Health and Safety Officer, Co-opted), Julia Mitchell.

Mission and Discipleship Committee

Champions the sharing the love and life of Christ through our outreach teaching. The Group has been progressing the Mission Action Plan and oversees the House Groups and the Advent and Lent Courses. The membership comprises The Rector, Mark Eaton, Rose Cooper (Chair), Jo Adams and Guy Mackenzie.

Communications Group

Champions the effective communication of the parish's 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, Mark Eaton, Julia Mitchell (Chair), Sarah Talks (AVN Editor) and Jo Adams.

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

ANNUAL REPORT FOR 2022 - Continued

Financial Review

In the year ending 31st December 2022, the PCC had a surplus of £7,037 in the General Fund. In restricted and designated funds there was a surplus of £185,585. This largely came about because of a further generous donation of £100,000 (+ Gift Aid of £25,000) from Eric and Audrey Gurney for Internal Reordering work and a bequest of £57,000 under the will of the late Mrs Margaret Waide. This bequest has been placed in a designated fund to be used for special purposes.

Income was fairly stable but benefited for our being able to run the full range of Fundraising events such as the Music Festival, Ashwell at Home, the Flea Market and the Christmas Fair which had been compromised over the previous two years by restrictions emanating from the Covid-19 pandemic.

The Gift and Card stall run by Marjorie Fitt and Sheelagh Bennett also brought in some very useful incremental income as did the Ashwell Mugs organised by Julia Mitchell

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 Diocesan Board of Finance is conscious of the financial pressures on parishes and working to contain costs and minimise increased in Parish Share. We are commended by the diocese for the fact that all three parishes in the benefice have regularly paid their Share in full.

Other expenditure was well contained and despite some second half year increases in electricity prices and in gas for the Parish Church Room, we benefitted significantly from our 4-year fixed price gas contract for the church and the fact that other than December the weather was fairly mild. Efforts continue to contain utility costs, shopping around for the best deals on gas and electricity. We received a grant of £300 from the Ashwell Show Committee to purchase blankets to offer to members of the congregation to help them keep warm in church enabling us lower the thermostat by 1-2 degrees.

£8,530 was spent on improving the drainage on the west side of the north porch adjacent to the new kitchen and toilet facilities to prevent the ingress of damp. This was funded from the balance in the Internal Reordering Fund.

The four large art deco candle sticks were also restored at a cost of £1,032. This cost was covered by the Friends of St Mary's, whose support we continue to value.

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. We have also processed donations through the church card reader for other charity events, one for Jimmy's, a charity for the homeless in Cambridge and one for Embrace the Middle East. The PCC continues to keep its approach to external giving under review.

We continue to consider our own fundraising strategy for how we maintain this medieval building and having been advised that the criteria for applications for large projects has changed, the PCC will focus now on a smaller application for up to £250,000 where the criteria are more straightforward. The Architect, who is about to embark on the Quinquennial

Inspection, has indicated that there is likely to be urgent work on a smaller scale to re-roof the tower and the side aisles, which might form the basis of such an application.

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 the PCC transferred the PCR into a separate restricted fund. The PCC retains responsibility for the financial operation of the PCR which continues to operate at a deficit. Thanks to a one-off warm hub grant from the diocese and other measures which the PCC has in hand, we have reduced the deficit in 2022 and hope to reduce it further in the future.

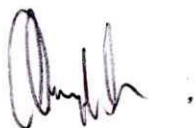
As a service to the local community, the PCC continues to provide accommodation for the mobile post office in the Parish Room for 8 hours per week and we have been able to secure a modest increase in the contribution from the operators to help cover increase in heating costs. The Parish Council currently contributes £1,000 to support this service.

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. Likewise, with annual costs averaging £105,000 we know we couldn't operate without the very generous support of all our donors, to whom we are very grateful 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 2022. 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 2022 stand at £116,267 compared with £50,929 at the close of 2021.

On behalf of the PCC



Revd Christine Campbell

Chair of PCC

Date 21/3/2023

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

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31st DECEMBER 2022

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021
	Note	£	£	£	£	£	£	£	£
INCOMING RESOURCES									
Incoming resources from donors	2(a)	76,403	127,101		203,504	75,135	39,781		114,916
Other voluntary incoming resources	2(b)	67,705	250		67,955	16,370	0		16,370
Income from operating activities to generate funds	2(c)	17,476	12,491		29,967	16,923	5,457		22,380
Other ordinary incoming resources	2(d)	8,660			8,660	9,779			9,779
Income from investments	2(e)	754	12		767	563	2		565
TOTAL INCOMING RESOURCES		170,998	139,854		310,852	118,770	45,240		164,009
RESOURCES EXPENDED									
Grants	3(a)	1,253	0		1,253	2,482			2,482
Activities directly relating to the work of the Church	3(b)	90,693	12,559		103,252	88,489	215,926		304,414
Costs of generating funds	3(c)	2,301			2,301	1,736	1,438		3,174
Church management and administration	3(d)	11,424			11,424	9,699			9,699
TOTAL RESOURCES EXPENDED		105,672	12,559		118,230	102,405	217,364		319,769
NET INCOMING/(OUTGOING) RESOURCES		65,327	127,295		192,622	16,365	(172,124)		(155,760)
GAINS AND LOSSES ON INVESTMENTS									
Realised	4(a)								0
Unrealised	4(a)			(2,118)	(2,118)			2,283	2,283
		65,327	127,295	(2,118)	190,504	16,365	(172,124)	2,283	(153,477)
TRANSFERS BETWEEN FUNDS									
		11	(11)			(1,250)	1,250		
NET MOVEMENTS IN FUNDS		65,338	127,284	(2,118)	190,504	15,115	(170,875)	2,283	(153,477)
BALANCE BROUGHT FORWARD AT 1st JANUARY		245,363	122,266	23,219	390,848	230,248	293,141	20,936	544,325
BALANCE CARRIED FORWARD AT 31st DECEMBER		310,701	249,550	21,101	581,352	245,363	122,266	23,219	390,848

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

BALANCE SHEET AS AT 31st DECEMBER

	Note	2022	2021
		£	£
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)	15,872	17,990
		<u>295,306</u>	<u>297,424</u>
CURRENT ASSETS			
Short term deposits		983	970
Cash at bank and in hand		285,064	92,455
CURRENT ASSETS		<u>286,047</u>	<u>93,425</u>
NET ASSETS		<u>581,353</u>	<u>390,848</u>
(see page 18)			
FUNDS	5		
Unrestricted		310,700	245,363
Restricted		249,551	122,266
Endowment		21,101	23,219
		<u>581,353</u>	<u>390,848</u>

Approved by the Parochial Church Council on 21 March 2023 and signed on its behalf by:

TREASURER

M W Eaton

CHAIR

21/3/2023

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 2022**

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 net.

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 2022**

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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2022

2. INCOMING RESOURCES	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2021
	£	£	£	£	£	£	£	£
2(a) Incoming resources from donors								
<i>Planned giving</i>								
Gift Aid donations	55,033	100,000		155,033	57,331	660		57,991
Tax recovered	14,128	25,064		39,192	13,052	34,402		47,454
Specific Donations	3,136	2,037		5,173		4,719		4,719
Collections (open plate) at all services	4,106			4,106	4,752			4,752
	76,403	127,101		203,504	75,135	39,781		114,916
2(b) Other voluntary incoming resources								
Grants	1,679	250		1,929	13,475			13,475
Donations and appeals for charity	8,196			8,196	2,265			2,265
Legacies	57,000			57,000				
Sundry	830			830	630			630
	67,705	250		67,955	16,370			16,370
2(c) Income from operating activities to generate funds								
Magazines (net of costs)	5,323			5,323	6,186			6,186
Bookstall, cards and mugs (net of costs)	2,202	843		3,045	2,700	1,306		4,005
Fund-raising events	1,690	9,199		10,890	349	2,568		2,916
Church and room lettings etc.	820	2,449		3,269	450	1,584		2,034
Fees	7,440			7,440	7,238			7,238
	17,476	12,491		29,967	16,923	5,457		22,380
2(d) Other ordinary incoming resources								
Rent on 8 Swan Street	8,660			8,660	9,779			9,779
	8,660			8,660	9,779			9,779
2(e) Income from investments								
Dividends and interest including any reclaimed tax	754	12		767	563	2		565
	754	12		767	563	2		565
TOTAL INCOMING RESOURCES	170,998	139,854		310,852	118,770	45,240		164,010

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2022

3. RESOURCES EXPENDED		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021
	Notes	£	£	£	£	£	£	£	£
3(a) Grants	7								
Missionary and charitable giving					0				
Church overseas					0				
- missionary societies					0				
Specific Donations		1,253			1,253	2,482			2,482
Home missions and donations from collections					0		0		0
		1,253	0	0	1,253	2,482	0	0	2,482
3(b) Activities directly relating to the work of the Church									
Ministry: parish share		64,141			64,141	59,715			59,715
clergy expenses		107			107	1,451			1,451
Church running expenses		8,953			8,953	7,940			7,940
Credit from gas supplier					0	-3,000			-3,000
Church maintenance, restoration, refurbishment		4,321	9,562		13,884	4,897	212,827		217,724
Worship resources		3,306			3,306	7,377			7,377
Choir and music		4,732			4,732	2,855	180		3,035
Church Hall running costs			2,908		2,908		2,834		2,834
Insurance		4,445			4,445	4,200			4,200
Sundry		688	88		777	3,054	85		3,139
		90,693	12,559	0	103,252	88,489	215,926	0	304,414
3(c) Costs of generating funds									
Fees paid					0				
Purchase of candles		235			235	355			355
Swan Street expenses		2,066			2,066	1,381			1,381
Purchase of goods for resale					0		1,438		1,438
		2,301	0	0	2,301	1,736	1,438	0	3,174
3(d) Church management and administration									
Secretarial & office expenses		11,424			11,424	7,284			7,284
Web site					0	1,875			1,875
Accountancy					0	540			540
		11,424	0	0	11,424	9,699	0	0	9,699
TOTAL RESOURCES EXPENDED		105,672	12,559	0	118,230	102,405	217,364	0	319,769

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

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31st DECEMBER 2022**

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 2022	85,000	7,408	92,408
Additions			
Disposals			
Revaluation			
At 31st December 2022	<u>85,000</u>	<u>7,408</u>	<u>92,408</u>
DEPRECIATION			
At 1st January 2022		7,408	7,408
Charge for the year			
Disposals			
Revaluation			
At 31st December 2022	<u>0</u>	<u>7,408</u>	<u>7,408</u>
NET BOOK VALUE			
At 31st December 2022	<u>85,000</u>	<u>0</u>	<u>85,000</u>
At 31st December 2021	<u>85,000</u>	<u>0</u>	<u>85,000</u>

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 2022	194,434
Revaluation	
At 31st December 2022	<u>194,434</u>
DEPRECIATION	
At 1st January 2022	0
Charge for the year	0
At 31st December 2022	<u>0</u>
NET BOOK VALUE	
At 31st December 2022	<u>194,434</u>
At 31st December 2021	<u>194,434</u>

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

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

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31st DECEMBER 2022**

Note 4 Continued

4. (b) Investments	Value 2022 £	Value 2021 £
284 Shares in the CBF Investment Fund (Sale Bequest Fund - historic cost £200)	5,868	6,651
1738 95 Shares in the CBF Fixed Interest Securities Fund (Floodlight Fund - historic cost £8,700)	10,004	11,339
	<u>15,872</u>	<u>17,990</u>

5. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2022 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2021 £
Fixed Assets	194,434	85,000	15,872	295,306	194,434	85,000	17,990	297,424
Current Assets	116,266	164,551	5,230	286,047	50,929	37,267	5,230	93,425
Current Liabilities								
	<u>310,700</u>	<u>249,551</u>	<u>21,101</u>	<u>581,353</u>	<u>245,363</u>	<u>122,267</u>	<u>23,219</u>	<u>390,848</u>

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

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31st DECEMBER 2022**

6 STATEMENT OF FINANCIAL ACTIVITIES - UNRESTRICTED FUND ANALYSIS 2022

	General Fund £	Bequests Fund £	Hardship Fund £	Total £
INCOMING RESOURCES				
Gift Aid donations	55,033			55,033
Tax recovered	14,128			14,128
Collections (open plate)	4,106			4,106
Donations & grants	11,512		1,500	13,012
Legacies		57,000		57,000
Rent on 8 Swan Street	8,660			8,660
Fees	7,440			7,440
Other events & sales	10,866			10,866
Interest	754			754
	<u>112,498</u>	<u>57,000</u>	<u>1,500</u>	<u>170,998</u>
RESOURCES EXPENDED				
Charitable Giving	1,253		200	1,453
Parish Share	64,141			64,141
Church Running Expenses	8,953			8,953
Church Maintenance	4,321			4,321
Worship Resources	3,106			3,106
Choir and Music	4,732			4,732
Insurance	4,445			4,445
Swan Street Expenses	2,066			2,066
Parish Office	11,424			11,424
Sundry	1,030			1,030
				0
				0
	<u>105,472</u>	<u>0</u>	<u>200</u>	<u>105,672</u>
NET RESOURCES	<u>7,027</u>	<u>57,000</u>	<u>1,300</u>	<u>65,327</u>
Inter fund transfers	<u>11</u>			<u>11</u>
BALANCE SHEET				
Freehold Property	194,434			194,434
Bank current account	57,966	57,000	1,300	116,266
DBOF deposits				0
FUND BALANCE	<u>252,400</u>	<u>57,000</u>	<u>1,300</u>	<u>310,700</u>
Net movement	<u>7,037</u>	<u>57,000</u>	<u>1,300</u>	<u>65,337</u>
Balance b/fwd	<u>245,363</u>			<u>245,363</u>
Balance c/fwd	<u>252,400</u>	<u>57,000</u>	<u>1,300</u>	<u>310,700</u>

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2022

Note 6 Continued

6 FUND DETAILS

The Unrestricted Funds comprise the following funds: -

The General Fund

The General Fund represents 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. Other funds designated for a particular purpose by the PCC are also unrestricted.

Bequests Fund

To set apart sums left to the church by beneficiaries in their wills to be reserved for special projects at the PCC's discretion

Hardship Fund

To set apart sums given to the PCC specifically to support the vulnerable and those in need.

Sum's (up to £100) to be paid to appropriate recipients at the discretion of the Rector. Larger payments may be made with the agreement of the standing committee.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2022**

7. GENERAL FUND

Donations to Missions and Charities

	Collections etc. £	Donations from PCC £	TOTAL 2022 £	TOTAL 2021 £
HOME				
Garden House Hospice (note 1)			0	50
Beds and Herts Historic Churches Trust		25	25	25
Salvation Army (note 1)			0	50
Brave Trust	150		150	120
Children's Society (note 1)	180		180	50
Ashwell Fight Against Cancer (note 2)			0	883
Train a Priest Fund (note 30)			0	182
Jimmy's	142		142	
Parkinson's Disease Society of N. Herts			0	293
Royal British Legion (Ashwell Branch)			0	241
	<u>472</u>	<u>25</u>	<u>497</u>	<u>1,893</u>
OVERSEAS				
Diapalante			0	50
DEC Ukraine Disaster Relief Fund	351		351	
Embrace the Middle East	170		170	
Bishops Harvest Appeal	135		135	374
Christian Aid (note 4)		100	100	165
	<u>656</u>	<u>100</u>	<u>756</u>	<u>589</u>
TOTAL	<u>1,128</u>	<u>125</u>	<u>1,253</u>	<u>2,482</u>

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

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

Note 2 Collection at the memorial Service for the late Mrs Ruth West

Note 3 Collection at the installation service for Rev Chris Campbell

Note 4 Donations from the Profits from 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 no charge to the operators. If the full rent were charged this would amount to £3,400. The PCC considers this as part of its charitable giving as a service to the local community.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2022**

8 STATEMENT OF FINANCIAL ACTIVITIES - RESTRICTED FUND ANALYSIS 2022

	Restoration & Tower £	Legacies & Collections £	Internal Reordering £	Kneelers £	Parish Church Room £	Relief Organist Fund £	Organ £	Total £
INCOMING RESOURCES								
Gift Aid donations			100,000					100,000
Tax recovered	64		25,000					25,064
Donations & grants	1,737				250	100	200	2,287
Legacies								0
Income from Lettings					2,449			2,449
Teas	1,513							1,513
Ashwell at Home/ Music Festival	5,527							5,527
Other events & sales	3,002							3,002
Interest	1	12						12
	<u>11,844</u>	<u>12</u>	<u>125,000</u>	<u>0</u>	<u>2,699</u>	<u>100</u>	<u>200</u>	<u>139,854</u>
RESOURCES EXPENDED								
Church maintenance, restoration, refurbishment	1,032		8,530					9,562
Professional fees								0
Running Costs					2,908			2,908
Donation								0
Purchase of goods for resale								0
Bank Charges	88							88
	<u>1,120</u>		<u>8,530</u>		<u>2,908</u>	<u>0</u>		<u>12,559</u>
NET RESOURCES	<u>10,723</u>	<u>12</u>	<u>116,470</u>	<u>0</u>	<u>(209)</u>	<u>100</u>	<u>200</u>	<u>127,295</u>
Withdrawal								
Unrealised gains/(losses)								
Inter fund transfers			1,454	(1,454)	209	(220)		(11)
	<u>10,723</u>	<u>12</u>	<u>117,924</u>	<u>(1,454)</u>	<u>0</u>	<u>(120)</u>	<u>200</u>	<u>127,285</u>
BALANCE SHEET								
Freehold Property								
Bank current account								
DBOF deposits								
FUND BALANCE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net movement	<u>10,723</u>	<u>12</u>	<u>117,924</u>	<u>(1,454)</u>	<u>0</u>	<u>(120)</u>	<u>200</u>	<u>127,285</u>
Balance b/fwd	9,367	4,805	17,882	1,454	85,000	120	3,638	122,266
Balance c/fwd	<u>20,090</u>	<u>4,817</u>	<u>135,806</u>	<u>0</u>	<u>85,000</u>	<u>0</u>	<u>3,838</u>	<u>249,551</u>

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2022

9 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

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. This Fund was closed in 2022 and the balance on the Fund was transferred to the Internal Reordering Fund.

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. This Fund was closed in 2022.

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.

10 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.

BALANCE SHEET AS AT 31st DECEMBER

		2022		2021	
		£	£	£	£
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		5,868		6,651
	Floodlight Fund		10,004		11,339
			<u>295,306</u>		<u>297,424</u>
CURRENT ASSETS					
Short term deposits	General funds				
	Other funds		983		970
Cash at bank and in hand	General funds		57,966		50,929
	Other funds		227,098		41,526
			<u>286,047</u>		<u>93,425</u>
CURRENT ASSETS			286,047		93,425
NET ASSETS			<u>581,353</u>		<u>390,848</u>
FUNDS					
Unrestricted			310,700		245,363
Restricted			249,551		122,266
Endowment			21,101		23,219
			<u>581,353</u>		<u>390,848</u>