

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

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st DECEMBER 2024**

Registered Charity Number: 1134776

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

Bankers:

Barclays Bank plc
Leicester
LE87 2BB

Independent Examiner:

Jackie Pritchard
6 Mill Street
Ashwell
SG7 5LY

jpritchard1001@gmail.com

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Pages 1 to 9 form the formal statutory Accounts for the PCC.

Pages 10 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 2024 which are set out on pages 3 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



Jackie Pritchard BComm ACMA
6 Mill Street
Ashwell
Hertfordshire

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

ANNUAL REPORT FOR 2024

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 2024, the following served as members of the PCC.

Rector	The Revd Chris Campbell (Chair)	
Vice Chair	Ruth ten Hove	
Churchwardens	Julia Mitchell John Chilton	
Reader	Dr Mark Eaton	
Representatives to the Buntingford Deanery Synod	Dr Mark Eaton Jo Adams	Treasurer and Asst Churchwarden Asst. Church Warden and Safeguarding Officer
Elected members	Stephen ten Hove John Hare Gaye Rowlands Melanie Dawson-Dew Jonathan Fisher Neil Inskip Sarah Talks Chere Hunter	from 28/4/2024 to 28/4/2024 to 28/4/2024 to 28/4/2024
In attendance	Bernard Allen	Secretary

In June 2023 we welcomed the Rev Paulet Brown-Wilshire into the benefice as a curate. She was priested in June 2024.

Donations by the Trustees

Total donations by the trustees and those closely connected to them in 2024 amounted to £18,062.

Reimbursement of Personal Expenditure

No trustees received any reimbursement of personal expenditure in 2024. The PCC pays the telephone and broadband costs for the Rectory directly.

Payment to a Connected Person for Services

A relative of a trustee was paid £1,440 for work on design, and compilation for Ashwell Village News.

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

ANNUAL REPORT FOR 2024 - 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 96 parishioners on the Church Electoral Roll in April 2024, the same as in 2023. Average weekly attendance was 64 similar to 2023, but the number of children is gradually increasing. Services continued to be available on Zoom to those who are unable to get to church, with around 5 people regularly making use of this facility. These numbers increased significantly at Easter, Christmas and other Festival services, and this year over 500 people attended the various Christmas services and 190 people over Easter, both up from last year.

PCC Meetings

The full PCC met 10 times during 2024. The meetings were chaired by the Revd Chris Campbell.

These Accounts were approved by the PCC on 20 March 2025 and signed by the Revd Chris Campbell as Chair.

Sub Committees 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.

Mission Action Planning

The PCC remain committed to Mission Action Planning, as a tool to help the church grow spiritually, numerically and in its presence and witness in the community. In the Summer of 2022, we held an away day, in which we agreed a vision of being a welcoming community, sharing God's love, and a number of goals to help us achieve this. This plan has been reviewed regularly and promoted by the Mission and Discipleship Committee, and looking ahead to summer 2025, we hope to have a full review of how the last three years have been.

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, co-opted), Peter Eaglesfield (Organist, co-opted), Juliette Shackleton (co-opted), Ruth ten Hove (Chair) and Ann Mallinson (co-opted). In October 2024, they organised a second successful Hymnathon which raised £2,784 for the Music Development Fund.

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, John Chilton, 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

Addressed the need for and progression of refurbishment work on this property left to the Parish in the 1980s by the late Miss Phyllis Simms. The membership comprises Stephen ten Hove (Chair), Julia Michell, and Graham Chandler (co-opted).

Children, Youth

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

Fabric Committee

Considers repairs and improvements which need to be carried out to the church property, including health & safety requirements. The membership comprises David Richards John Chilton (Chair) Mark Eaton, Graham Chandler (Health and Safety Officer, co-opted), David Richards (co-opted) and 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 House Groups and the Advent and Lent Courses. The membership comprises The Rector (Chair), Mark Eaton, Rose Cooper (co-opted), Jo Adams and Guy Mackenzie (co-opted) and Paulet Brown-Wilsher (curate).

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 (co-opted), Mark Eaton, Julia Mitchell (Chair), Sarah Talks (AVN Editor, co-opted) and Jo Adams.

Safeguarding

This is handled by the Rector and Jo Adams.

Social & Events

Melanie Dawson-Dew oversees these occasions with Ruth ten Hove and Gaye Rowlands

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

ANNUAL REPORT FOR 2024 - Continued

Financial Review

In the year ending 31st December 2024, on restricted and designated funds there was a deficit of £29,554. This deficit was expected, mostly due to planned works being carried out on 8 Swan Street (see below).

Compared to last year, income was stable. The large proportion of our incoming resources was from our regular donors, to whom we are very grateful and who together contributed over £80,000 to the church. We also benefited from a range of fundraising events such as the Music Festival, Ashwell at Home, the Flea Market, and the Christmas Fair. As well as this, the Gift and Card stall run by Marjorie Fitt and Sheelagh Bennett brought in some very useful incremental income as did the Sale of Ashwell Bags (organised by Julia Mitchell) and Christmas Cards (organised by Mark Eaton).

We were grateful to receive a grant of £5,000 from the Ashwell Show Committee in 2023 which was used to fund the refurbishment of the Parish Room, principally the installation of a more practical wood effect floor and redecoration. We also received an anonymous donation of £1,500 towards the purchase of new chairs, which we hope to progress in 2025. We hope this will make the venue more attractive to hirers and increase hire income in 2025.

Finally in terms of donations, we were also very grateful to receive an anonymous donation of £27,500 towards the replacement of the choir stalls with more elegant, flexible, and easily movable modern oak furniture. Given this we were able to place the order with the chosen supplier (Treske) and pay the deposit of 50% of the cost (£19,303). This donation, coupled to others, pledges we have received and the proceeds from the two Hymnathons will mean this project is self-financing.

Sadly, we lost a number of long-standing members of the congregation and community, which resulted in a rise in funeral fees and Special Collections from their services (the majority of which was passed, at the relatives' request, to other charities).

Rental income from 8 Swan Street remained restricted as the previous tenant moved out at the end of October 2023 and we commenced an extensive programme of refurbishment work including a new Kitchen and Bathroom. The PCC agreed to fund this (£46,521) from the Bequest Fund (principally the legacy from the late Margaret Waide). This work was completed in April 2024 enabling us to let the property again from May 2024.

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 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 the weather was mild. Efforts continue to contain utility costs, shopping around for the best deals on gas and electricity. The 2023 purchase of blankets to offer to members of the congregation to help them keep warm in church has been much appreciated and this has enabled us lower the thermostat by 1-2 degrees.

A total of £16,369 was spent on repairs and restoration work in the church. Much of this was routine but we paid £6,372 in final (retention) invoices with respect to the North West Corner Re-ordering and £6,287 in fees for the Quinquennial Inspection, undertaken in 2023.

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 a charity event for Jimmys, which provides accommodation and support to the homeless in Cambridge. 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 has recently completed the Quinquennial Inspection, in which he has indicated that there is urgent work required to re-roof the tower and the north side aisle. The PCC has decided to make the latter its priority so the we can fully reopen that area internally, and once the full costs are known we will set about fund-raising for this. Other larger-scale building projects that we are expected to commence soon will include work on accessibility to the church, which we are hoping will be funded by a generous donation we received in 2022.

The Parish Church Room (PCR) is set up as a separate trust with members of the PCC as the managing trustees. It is considered as a separate restricted fund, with the PCC retaining responsibility it's financial operation. In 2024 we undertook a significant refurbishment project, redecorating the room and replacing the carpet tiles with a much more practical wood effect floor. Much of this was funded by a generous grant of £5,000 from Ashwell Show (received in late 2023). We have also received an anonymous donation towards replacing the present chairs, which we hope to progress in 2025. On its current account the PCR continued to operate at a deficit. We hope the refurbishment might attract more hirers. As a service to the local community, the PCC continues to provide accommodation for the mobile post office in the Parish Room. Regrettably Post Office Ltd has decided to restrict the hours it will subsidise for the mobile post office service and has a result this will be reduced from three sessions per week to two. The Parish Council currently contributes £1,000 to support this service.

Taking the above into account the available (unrestricted) funds at 31 December 2024 stand at £78,877 compared with £116,120 at the close of 2023.

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 could not 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 2024. All Church Officers and PCC members have a DBS check as required by the Church of England.

On behalf of the PCC


Revd Chris Campbell

Chair of PCC

Date

20th March 2025.

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

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31st DECEMBER 2024

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023
	Note	£	£	£	£	£	£	£	£
INCOMING RESOURCES									
Incoming resources from donors	2(a)	83,258	1,786	0	85,044	79,283	0	0	79,283
Other voluntary incoming resources	2(b)	7,708	34,103	0	41,812	9,024	8,166	0	17,190
Income from operating activities to generate funds	2(c)	17,691	12,515	0	30,206	18,239	12,951	0	31,190
Other ordinary incoming resources	2(d)	7,751	0	0	7,751	6,950	0	0	6,950
Income from investments	2(e)	4,254	42		4,296	3,194	32		3,226
TOTAL INCOMING RESOURCES		120,662	48,446	0	169,108	116,690	21,149	0	137,839
RESOURCES EXPENDED									
Grants	3(a)	4,062	0	0	4,062	1,798	0	0	1,798
Activities directly relating to the work of the Church	3(b)	85,740	41,074	0	126,815	92,929	13,754	0	106,683
Costs of generating funds	3(c)	53,678	0	0	53,678	6,780	0	0	6,780
Church management and administration	3(d)	14,398	97	0	14,495	14,228	88	0	14,317
TOTAL RESOURCES EXPENDED		157,878	41,171	0	199,049	115,735	13,842	0	129,577
NET INCOMING/(OUTGOING) RESOURCES		(37,216)	7,274	0	(29,942)	955	7,307	0	8,261
GAINS AND LOSSES ON INVESTMENTS									
Realised	4(a)	0	0		0	0	0		0
Unrealised	4(a)	0		397	397	0	0	1,493	1,493
		(37,216)	7,274	397	(29,544)	955	7,307	1,493	9,755
TRANSFERS BETWEEN FUNDS		(26)	26		0	(1,101)	1,101		0
NET MOVEMENTS IN FUNDS		(37,243)	7,301	397	(29,544)	(146)	8,408	1,493	9,755
BALANCE BROUGHT FORWARD AT 1st JANUARY		310,554	257,959	22,595	591,107	310,700	249,551	21,101	581,352
BALANCE CARRIED FORWARD AT 31st DECEMBER		273,311	265,260	22,992	561,563	310,554	257,959	22,595	591,107

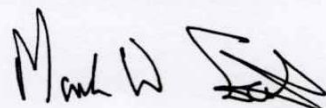
PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

BALANCE SHEET AS AT 31st DECEMBER

	Note	2024	2023
		£	£
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)	17,763	17,365
		<u>297,197</u>	<u>296,799</u>
CURRENT ASSETS			
Short term deposits		1,056	1,015
Cash at bank and in hand		263,311	293,294
CURRENT ASSETS		<u>264,367</u>	<u>294,308</u>
NET ASSETS		<u>561,563</u>	<u>591,108</u>
(see page 18)			
FUNDS			
	5		
Unrestricted		273,311.50	310,554
Restricted		265,260	257,959
Endowment		22,992	22,595
		<u>561,563</u>	<u>591,108</u>

Approved by the Parochial Church Council on March 2025 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 2024**

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. 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 recognised.

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 2024**

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 2024

2. INCOMING RESOURCES	Unrestricted Funds	Restricted Funds	Endowment Funds ✓	Total 2024	Unrestricted Funds	Restricted Funds	Endowment Funds ✓	Total 2023
	£	£	£	£	£	£	£	£
2(a) Incoming resources from donors								
Planned giving								
Gift Aid donations	59,366		0	59,366	60,491	0	0	60,491
Tax recovered	15,603	1,786	0	17,389	13,472	0	0	13,472
Specific Donations	4,694	0	0	4,694	1,944	0	0	1,944
Collections (open plate) at all services	3,595		0	3,595	3,376		0	3,376
	83,258	1,786	0	85,044	79,283	0	0	79,283
2(b) Other voluntary incoming resources								
Grants	0		0	0	0		0	0
Donations and appeals for charity	7,708	34,103	0	41,812	4,094	8,166	0	12,260
Legacies	0	0	0	0	4,930	0	0	4,930
Sundry		0	0	0		0	0	0
	7,708	34,103	0	41,812	9,024	8,166	0	17,190
2(c) Income from operating activities to generate funds								
Magazines (net of costs)	3,657		0	3,657	4,161		0	4,161
Bookstall, cards and mugs (net of costs)	806	49	0	854	1,992	81	0	2,073
Fund-raising events	4,568	8,982	0	13,550	4,630	10,055	0	14,684
Church and room lettings etc.	255	3,485	0	3,740	1,204	2,815	0	4,019
Fees	8,405		0	8,405	6,252		0	6,252
	17,691	12,515	0	30,206	18,239	12,951	0	31,190
2(d) Other ordinary incoming resources								
Rent on 8 Swan Street	7,751			7,751	6,950			6,950
	7,751	0	0	7,751	6,950	0	0	6,950
2(e) Income from investments								
Dividends and interest including any reclaimed tax	4,254	42	0	4,296	3,194	32	0	3,226
	4,254	42	0	4,296	3,194	32	0	3,226
TOTAL INCOMING RESOURCES	120,662	48,446	0	169,108	116,690	21,149	0	137,839

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2024

3. RESOURCES EXPENDED	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023
	£	£	£	£	£	£	£	£
3(a) Grants								
Missionary and charitable giving:				0				0
Church overseas:				0				0
- missionary societies				0				0
Specific Donations	4,062			4,062	1,798			1,798
Home missions and donations from collections				0				0
	4,062	0	0	4,062	1,798	0	0	1,798
3(b) Activities directly relating to the work of the Church								
Ministry: parish share	63,218			63,218	64,080			64,080
clergy expenses				0				0
Church running expenses	6,666			6,666	8,306			8,306
Church maintenance, restoration, refurbis	3,709	32,563		36,272	6,282	9,838		16,120
Mission and Outreach	358			358				
Worship resources	1,772			1,772	3,388			3,388
Choir and music	4,882			4,882	5,514			5,514
Church Hall running costs		7,775		7,775		3,211		3,211
Insurance	4,929	737		5,666	4,718	705		5,423
Sundry	205			205	641			641
	85,740	41,074	0	126,815	92,929	13,754	0	106,683
3(c) Costs of generating funds								
Fees paid	5,175			5,175	2,798			2,798
Purchase of candles	515			515	240			240
Swan Street expenses	1,467			1,467	3,742			3,742
Swan Street Refurbishment	46,521			46,521				
Purchase of goods for resale				0				0
	53,678	0	0	53,678	6,780	0	0	6,780
3(d) Church management and administration								
Secretarial & office expenses	14,398	97		14,495	14,228	88		14,317
Web site				0				0
Accountancy				0				0
	14,398	97	0	14,495	14,228	88	0	14,317
TOTAL RESOURCES EXPENDED	157,878	41,171	0	199,049	115,735	13,842	0	129,577

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

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31st DECEMBER 2024**

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 2024	85,000		85,000
Additions			
Disposals			
Revaluation			
At 31st December 2024	85,000	0	85,000
DEPRECIATION			
At 1st January 2024			0
Charge for the year			
Disposals			
Revaluation			
At 31st December 2024	0	0	0
NET BOOK VALUE			
At 31st December 2024	85,000 ✓	0	85,000
At 31st December 2023	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 2024	194,434
Revaluation	
At 31st December 2024	194,434
DEPRECIATION	
At 1st January 2024	0
Charge for the year	0
At 31st December 2024	0
NET BOOK VALUE	
At 31st December 2024	194,434
At 31st December 2023	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 FOR
THE YEAR ENDED 31st DECEMBER 2024**

Note 4 Continued

4. (b) Investments	Value 2024 £	Value 2023 £
284 Shares in the CBF Investment Fund (Sale Bequest Fund - historic cost £200)	6,567	6,420
1738.95 Shares in the CBF Fixed Interest Securities Fund (Floodlight Fund - historic cost £8,700)	11,196	10,945
	<u>17,763</u>	<u>17,365</u>

5. ANALYSIS OF NET ASSETS BY FUND	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2024 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2023 £
Fixed Assets	194,434	85,000	17,763	297,197	194,434	85,000	15,872	295,306
Current Assets	78,878	180,260	5,230	264,367	116,266	164,551	5,230	286,047
Current Liabilities								
	<u>273,312</u>	<u>265,260</u>	<u>22,992</u>	<u>561,563</u>	<u>245,363</u>	<u>122,267</u>	<u>23,219</u>	<u>581,353</u>

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

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31st DECEMBER 2024**

6 STATEMENT OF FINANCIAL ACTIVITIES - UNRESTRICTED FUND ANALYSIS 2024

	General Fund £	Bequests Fund £	Swan Street Fund £	Choir & Music Fund £	Hardship Fund £	Total £
INCOMING RESOURCES						
Gift Aid donations	59,366					59,366
Tax recovered	15,603					15,603
Collections (open plate)	3,595					3,595
Donations & grants	11,687			715	0	12,402
Legacies						0
Rent on 8 Swan Street	6,976		775			7,751
Fees	8,405					8,405
Other events & sales	9,286					9,286
Interest	4,254					4,254
	119,172	0	775	715	0	120,662
RESOURCES EXPENDED						
Charitable Giving	4,062					4,062
Parish Share	63,218					63,218
Fees	5,175					5,175
Church Running Expenses	6,666					6,666
Church Maintenance	3,709					3,709
Mission and Outreach	358					358
Worship Resources	1,772					1,772
Choir and Music	4,672			210		4,882
Insurance	4,929					4,929
Swan Street Expenses	1,467					1,467
Refurbishment of Swan Street		46,521				46,521
Parish Office	14,398					14,398
Sundry	720					720
	111,148	46,521	0	210	0	157,878
Inter fund transfers	(26)					(26)
NET RESOURCES	7,998	(46,521)	775	505	0	(37,243)
BALANCE SHEET						
Freehold Property	194,434					194,434
Bank current account	60,838	15,409	775	505	1,350	78,877
DBOF deposits						0
FUND BALANCE	255,272	15,409	775	505	1,350	273,311
Net movement	7,998	(46,521)	775	505	0	(37,243)
Balance b/fwd	247,274	61,930			1,350	310,554
Balance c/fwd	255,272	15,409	775	505	1,350	273,311

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

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

Note 6 Continued

FUND DETAILS

The Unrestricted Funds comprise the following funds:-

The General Fund

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

The Bequests Fund (Designated)

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

The Hardship Fund (Designated)

To set apart sums given the PCC specifically to support the vulnerable and those in need. Sums (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. Fund for the relief of hardship using funds donated to the PCC.

The Swan Street Fund (Designated)

To set apart sums retained from rental income for future use by the PCC for major repairs to the Swan Street property.

Choir & Music Fund (Designated)

To set apart sums retained by the PCC from income from fees received for the provision of choirs at services

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2024**

7. GENERAL FUND

GENERAL FUND

Donations to Missions and Charities

	Collections etc.	Donations from PCC	TOTAL 2024	TOTAL 2023
	£	£	£	£
HOME				
Beds and Herts Historic Churches Trust		25	25	25
Brave Trust	240		240	50
Children's Society (note 1)	218		218	140
Ashwell Museum (note 2)			0	14
Donation from Hardship Fund			0	150
Life Boats	243		243	
Alzheimer's Society	170		170	
Alzheimer's Research UK	263		263	
Garden House Hospice	683		683	
Royal British Legion (Ashwell Branch)	611		611	
Sepsis	38		38	
Cats Protection League	61		61	
Dementia UK	255		255	
British Heart Foundation	58		58	
Hertfordshire Air Ambulance	58		58	
Jimmy's	327		327	112
	<u>3,225</u>	<u>25</u>	<u>3,250</u>	<u>491</u>
OVERSEAS				
Diapalante	75		75	130
DEC Syria/Turkey Disaster Relief fund			0	100
Embrace the Middle East			0	61
Bishops Harvest Appeal	737		737	799
Christian Aid (note 3)			0	218
	<u>812</u>	<u>0</u>	<u>812</u>	<u>1,308</u>
TOTAL	<u>4,037</u>	<u>25</u>	<u>4,062</u>	<u>1,799</u>

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 Donation from Calendar Income.

Note 3 Donations from the income from the Christmas Cards and Tea Towels.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2024**

8 STATEMENT OF FINANCIAL ACTIVITIES - RESTRICTED FUND ANALYSIS 2024

	Restoration & Tower £	Legacies & Collections £	Internal Reordering £	Kneelers £	Parish Church Room £	Development Music Fund £	Organ £	Total £
INCOMING RESOURCES								
Gift Aid donations								0
Tax recovered	1,686		100					1,786
Donations & grants	1,310				1,500	31,294		34,103
Legacies								0
Income from Lettings					3,485			3,485
Teas	2,745							2,745
Music Festival	3,326							3,326
Other events & sales	2,959							2,959
Interest	4	37						42
	12,030	37	100	0	4,985	31,294	0	48,446
RESOURCES EXPENDED								
Church maintenance, restoration, refurbishment	6,288		6,372			19,903		32,563
Professional fees								0
Running Costs					8,511			8,511
Donation								0
Purchase of goods for resale								0
Bank Charges	97							97
	6,384		6,372		8,511	19,903		41,171
NET RESOURCES	5,645	37	(6,273)	0	(3,526)	11,391	0	7,275
Withdrawal								
Unrealised gains/(losses)								
Inter fund transfers					26			26
	5,645	37	(6,273)	0	(3,500)	11,391	0	7,301
BALANCE SHEET								
Freehold Property					85,000			85,000
Bank current account	29,169	4,883	127,308		1,500	13,476	3,838	180,175
DBOF deposits	84							84
FUND BALANCE	29,253	4,883	127,308	0	86,500	13,476	3,838	265,260
Net movement	5,645	37	(6,273)	0	(3,500)	11,391	0	7,301
Balance b/fwd	23,608	4,846	133,581		90,000	2,086	3,838	257,959
Balance c/fwd	29,253	4,883	127,308	0	86,500	13,476	3,838	265,260

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2024**

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.

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.

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.

Development Music Fund

To provide funds for the development of provision of music to support Parish Worship.

The Endowment Funds comprise the following funds:-

Salvage 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

		2024		2023	
		£	£	£	£
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		6,567		6,420
	Floodlight Fund		11,196		10,945
			<u>297,197</u>		<u>296,799</u>
CURRENT ASSETS					
Short term deposits	General funds				
	Other funds		1,056		1,015
Cash at bank and in hand	General funds		60,838		
	Other funds		<u>202,472</u>		<u>293,294</u>
			<u>264,367</u>		<u>294,308</u>
CURRENT ASSETS			264,367		294,308
NET ASSETS			<u>561,563</u>		<u>591,108</u>
FUNDS					
Unrestricted			273,312		310,554
Restricted			265,260		257,959
Endowment			22,992		22,595
			<u>561,563</u>		<u>591,108</u>

