

PARISH OF BENGEO

Annual Report for 2022

General Information

This report covers the period 1 January to 31 December 2022.

Bengeo is in the Diocese of St Albans and is situated mainly within the town of Hertford, but the parish also includes the rural areas of Chapmore End and Tonwell. The Parochial Church Council (PCC) has the responsibility of maintaining two churches in the parish, Holy Trinity Church and St Leonard's Church. Holy Trinity Church, a Grade II listed building, is the main parish church and is situated in New Road, Bengeo. St Leonard's Church is a Grade I listed building dating from approximately 1120 and is situated in St Leonard's Road, Bengeo.

The PCC operates under the Parochial Church Council Powers Measure and appointments are made under the Church Representation Rules.

During the past year the following served as members of the PCC:

<i>Team Vicar:</i>	The Reverend Robert Thompson
<i>Associate Priest:</i>	The Reverend David Pepper
<i>Lay Readers:</i>	Mr Bob Kelly & Mrs Anne Sentence
<i>Churchwardens:</i>	Mrs Diana Howarth and Mr Graham Squires

Representatives on the Deanery Synod: Vacant

Elected members:

Until APCM 2023	Mr David Cramphorn Mrs Bridget Hersant
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Until APCM 2024	Mrs Pam Thain Mr John Howson Mr James Dutton
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Until APCM 2025	Mrs Joanne King Mr David Greely Mr Peter Shillito
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Regular Worship

The arrangement of 9am and 10am Sunday modern language services with service booklets for each season continues to be well received. The 10am services continue to provide a range of musical offerings including regular appearances by the choir and the worship band as well as wonderful support by the two church organists.

Services of Holy Communion in the traditional language from the Book of Common Prayer also provide a valued alternative weekly worship offering.

Quiet Time, the weekly prayer group, continued to provide a space for reflection and meditation, thanks to the dedication and stewardship of David Cramphorn and Moira Flindall. The introduction of an Advent Bible discussion course was also very well received.

A new bell ringing team at Holy Trinity has been established – welcoming the local community to worship every Sunday morning.

The average attendance each Sunday during October 2022 was 50 - compared with an average attendance of 51 for each Sunday in October 2021.

2022 Electoral Roll

There were 94 people on the 2022 Electoral Roll prepared by Stella Saggars. The 2023 Electoral Roll has been published for fourteen days continuously in advance of the Annual Parochial Church Meeting.

Community Activities

Holy Trinity church continues to play an active role in the local community delivering a rich and varied programme of mission activity in 2022. This included:

- Coffee Pot community project – providing a weekly opportunity for people to get together with others over tea and refreshments with all profits going to charity
- ‘Subjects of interest’ initiative at Beane River View residential home, with fortnightly sessions focused on subjects ranging from memories to books, baking, dancing and music - all designed to stimulate active resident engagement.
- Bereavement Café initiative – providing fortnightly sessions with trained volunteers in a safe and welcoming environment

- 'Open the Book' initiative taking the gospel into local primary schools every month and bringing it to life with fun and engaging interactive sessions. Over Christmas 700 children heard the Christmas story thanks to 'Open the Book'
- 'Stillness and quiet reflection' lunchtime sessions for all children at Tonwell primary school – every child receiving one session each half term – increasing active engagement of families at Tonwell with Holy Trinity including recent baptisms
- The Friends of St. Leonard's continued to open the doors to our historic church over the summer months, with a new programme of tours, exhibitions and open days planned for 2023
- Music plays an important part in church and local community life at Holy Trinity. The Worship Band and Choir continued to provide a range of quality church music at our regular services. Regular, high quality concerts at the church also continue to draw in crowds of local people as well as music lovers from further afield
- A newly established bell ringing team further enhanced our musical offering in 2022 – not only bringing practitioners into our church every Sunday morning but announcing the 10 o'clock service to local residents
- Collectors Fayre – popular annual initiative bringing local people into the church and raising money for charity
- Craft Club – continued to meet once a month in the Church Hall to enable local people to get together and develop their craft skills in a warm and friendly environment
- Book Club – continued to meet once a month in what has developed into a strong friendship group

Church Buildings and Environs

The 2022 Quinquennial Reports for Holy Trinity and St Leonard's allowed the PCC to identify those items that needed to be addressed by 2024. These included:

Holy Trinity

- Nave roof – weed clearance
- Lead flashing
- Maintenance to South Vestry including replacement of missing tiles
- Lead downpipe coming away from wall
- Maintenance to East End bay stonework

- Boiler room steps maintenance
- Belfry maintenance
- Cracks in reredos at high altar
- Children's room – new carbon monoxide detector required

St Leonard's

- Health and safety issue – steps on west side by new extension – no handrail. Robert said blacksmith will provide quote
- Roof of new extension – 2 year life expectancy, 20 tiles damaged
- Few roof tiles missing

All urgent items have been addressed – with remaining repairs scheduled in for May 2023 during better weather.

Safeguarding

Bob Kelly, Safeguarding Officer for Holy Trinity church:

I am pleased to report that no safeguarding issues have been reported. The Policies for Safeguarding Children, vulnerable adults, domestic abuse and photographs/live streaming are submitted for approval. They are a continuation of current policies.

The biggest challenge of this past year has been in implementing the “Learning and Development Practice Guidelines” which came into effect at the beginning of 2022.

These are Church of England designed and can be found on the Church of England training portal. They are delivered on-line. There are two levels, Basic Awareness Module (CO) and Foundation Module (C1), both of which take around one hour to complete.

These compulsory courses are for anyone appointed by or on behalf of the church to any post or role which involves working with children or vulnerable adults. This includes any paid or unpaid post, including P.C.C members, Church Wardens and anyone holding the Bishop's Licence or other authorisation. Those in leadership positions, for example Sunday School lead, must also complete the leadership course which is run by the Diocese on-line.

A further important course is how to respond well to Domestic Abuse. This course is open to anyone but must be completed by Clergy, Readers and Church Wardens. There are other specialist courses such as safe recruitment, please speak to me if you need any further information. I am pleased to report that over the last 12 months the P.C.C have completed the Basic Awareness and Foundation Course which is valid for 3 years.

The completion of a Confidential Declaration Form is an on-going requirement for anyone involved in a church role. Those in a more sensitive or leadership

role will need to complete a DBS check. We have established a parish direct debit to enable this to be a quick process. I can guide those needing a DBS check through the process.

I am happy to report that all PCC members have a current DBS certificate. Our success in the past in ensuring Church Wardens, Sunday School and Open the Book participants are fully checked has resulted in renewals being required over the next 12 months. This is in hand. In future DBS checks will have a shelf life of 3 years and all applicants are asked to agree to join the update service. This will mean that annual checks are completed automatically without the need for fresh submissions. My role is to verify any changes in the confidential declaration or identity details, which is an in-house matter.

An aid to parishes is the computerised Parish Dashboard. This is a voluntary requirement which enables the Diocese to monitor our progress. We are registered and our DBS and training commitment is fulfilled. There is a facility to undertake risk assessments on a variety of our activities. As and when these are developed I can update the dashboard.

Currently there is a vacancy for a Deputy Safeguarding Officer. For the sake of continuity it would be helpful if this position is filled this coming year. I am able to guide any would be volunteer.

In particular I would like to thank all members of the PCC for completing DBS checks and training which is yet another drain on personal time. I would also like to thank Diana and Graham for their support in encouraging us all to adhere to the safeguarding guidance. Bridget has kindly agreed to ensure Sunday School leaders renew DBS checks and complete the new 3 year cycle of Basic and Foundation training. This additional support has been much appreciated.

Deanery Synod

The Deanery Synod met three times during 2022.

March – the Role of the Diocese with the Deaneries and Parishes.

Synod met the new Diocesan Secretary David White, who gave an insight into his own life of faith and experience of worshipping in the Church of England. He outlined his vision for the diocesan office as existing for the purpose of serving the life of the diocese in its parishes, schools and chaplaincies. David also noted some of the challenges facing deaneries and the way in which deaneries are working together to support one another.

July – Waterways Chaplaincy & Social Action.

There was a presentation from Lorraine Newman, a local Waterways Chaplain. The chaplain's role is to be a visible presence along the waterways and to work in partnership with the boaters, the waterways authorities and outside agencies. Lorraine explained how she helped those in need living on

the waterways with finding medical treatment and mental health support and linking them to food banks and other assistance.

There were also reports from the remaining Project Teams.

November – Beds and Herts Historic Churches Trust & Net Zero

William Masterton from the *Hertfordshire & Bedfordshire Historic Churches Trust* spoke about their fundraising via membership and the 'Bike & Hike' and how churches and parishes could apply for grants. Every parish and individuals were encouraged to join and support this organisation.

Mrs Emma Critchley, Diocesan Pastoral & Advisory Secretary spoke on church buildings and taking steps towards Net-Zero. She outlined the support and advice available from the Diocese and from the Church of England website.

Financial Review

For HTB 2022 Annual Report

Financial Review

The 2022 Annual Accounts for Holy Trinity show that our annual expenditure (£126,518) exceeded our income (£125,756) by £762. This is an improvement from 2021 when there was a deficit of £8,762.

The 2022 overall deficit includes:

- a deficit of £3,169 on our unrestricted funds (General Fund and Designated Funds) compared to a surplus of £1,088 in 2021; and
- a surplus of £2,407 on our restricted funds compared to a deficit of £9,850 in 2021.

The £3,169 deficit on unrestricted funds includes a £10,337 deficit on the General Fund which is offset by designated fund surpluses: Legacy Fund £3,470 (which the PCC hold for significant projects) and Hall Fund of £3,698 (reflecting much higher hall usage and hence rental income in 2022).

The £10,337 deficit on the General Fund (which covers the main running costs of the parish) is higher than 2021 when it was £5,487. Whilst fundraising income and investment income increased, these were more than offset by a small reduction in income received from donors and cost increases in church running expenses. Reducing the annual General Fund deficit remains a key area of financial focus during 2023.

In 2022, our investments and cash holdings provided an investment income of £24,846 compared to £23,216 in 2021. Whilst investment returns have been maintained, the drop in market values during 2022 has resulted in unrealised investment losses of £106,746 in 2021; this has offset a similar level of unrealised investment gains in 2021 (£114,830). The PCC continually monitors its portfolio recognising that there will be market fluctuations. The investments are held for the long term.

Whilst our investment portfolio, held in the Church of England Investment Fund, saw a reduction in value during the year, our balance sheet remains healthy with total assets of £920,926 at the end of the year.

Reserves Policy

The PCC aims to hold, in current assets, unrestricted fund balances equivalent of between six and nine months' of unrestricted expenditure. This ensures there are funds immediately accessible to smooth out fluctuations in cash flow and to meet emergencies. The target is between £57,000 and £85,000. The year-end unrestricted fund balance held in current assets was £85,861.

D Greely
Hon Secretary
Holy Trinity Church
Bengeo

**PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH AND
ST. LEONARD, BENGEO**

(Registered charity no. 1137534)

**ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2022**

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Notes 1 to 8 are integral parts of the accounts

Independent examiner's report to the Trustees of the Parochial Church Council of Holy Trinity with Christ Church and St. Leonard, Bengoe

I report on the accounts of the charity for the year ended 31 December 2022, which are set out on pages 1 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- state whether particular matters have come to my attention

Basis of independent examiner's report

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 charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

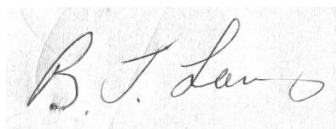
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Brian Laming
Ware
Hertfordshire

12 April 2023

Statement of Financial Activities for the year ended 31 December 2022

	Note	Unrestricted Funds £	Restricted funds £	Endowment Funds £	Total 2022 £	Total 2021 £
INCOMING RESOURCES						
Resources from donors	2a	54,950	14,768	-	69,718	62,048
Other voluntary income	2b	10,874	420	-	11,294	15,035
Trading income	2c	4,856	-	-	4,856	5,715
Investment income	2d	37,328	2,560	-	39,888	27,344
TOTAL INCOMING RESOURCES		108,008	17,748	-	125,756	110,142
RESOURCES USED						
Grants - Charitable giving	3a	3,412	497	-	3,909	1,011
Work of the Church	3b	101,075	1,340	-	102,415	102,363
Fundraising costs	3c	2,312	1,197	-	3,509	950
Management & Admin	3d	6,937	9,748	-	16,685	14,580
TOTAL RESOURCES USED		113,736	12,782	-	126,518	118,904
NET (RESOURCES USED) / INCOMING RESOURCES		(5,728)	4,966	-	(762)	(8,762)
TRANSFERS BETWEEN FUNDS		2,559	(2,559)	-	-	-
		(3,169)	2,407	-	(762)	(8,762)
UNREALISED GAINS/(LOSSES) ON INVESTMENTS	10	(91,636)	-	(15,110)	(106,746)	114,830
NET MOVEMENT OF FUNDS		(94,805)	2,407	(15,110)	(107,508)	106,068
BALANCES 1 JANUARY		853,527	45,986	128,931	1,028,444	922,376
BALANCES 31 DECEMBER		758,722	48,393	113,821	920,926	1,028,444

Balance Sheet as at 31 December 2022

			2022	2021
	Note	£	£	£
FIXED ASSETS				
Tangible fixed assets	5	25,018		26,392
Investments	6	786,682		913,428
			811,700	939,822
CURRENT ASSETS				
Debtors	7	5,391		4,595
Deposits (at Central Board of Finance)		47,987		44,960
Cash and bank balances		56,562		39,067
			109,940	88,622
LIABILITIES: amounts falling due within one year	8		(704)	-
NET CURRENT ASSETS			109,236	84,009
NET ASSETS			920,936	1,028,444
FUNDS				
Unrestricted - General			713,589	815,561
- Designated			45,133	37,966
- Total	10a		758,722	853,527
Restricted	10b		48,393	45,986
Endowment	10c		113,821	128,931
			920,936	1,028,444

Approved by the Parochial Church Council on 27 March 2023 and signed on its behalf by:

The Reverend Robert Thompson (Chairman)

The notes on pages 3 to 8 form part of these accounts.

Notes to the accounts

1) Accounting policies

The financial statements have been prepared in accordance with the Church Accounting Regulations as amended by the Church Accounting (Amendment) Regulations 2006 together with applicable accounting standards and the Charities SORP.

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

General funds represent the funds of the Parochial Church Council ("PCC") that are not subject to any restrictions regarding their use and are available for the general purposes of the PCC. 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.

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. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain. Funds raised by the fête, garden party and similar events are accounted for gross.

The diocesan parish share is accounted for when paid.

Rental income from the letting of church premises is recognised when the rental is due.

Interest entitlements are accounted for as they accrue.

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 2011.

Movable church furnishings held by the Team Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected by arrangement with the Churchwardens. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items costing more than £500 acquired since 1 January 2000 are capitalised and depreciated in the accounts over their anticipated useful economic life. The cost of the organ and other items are depreciated over ten years.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £500 or on the repair of movable church furnishings acquired before 1 January 2000 is written off. Individual items of equipment with a purchase price of less than £500 are written off when the asset is acquired.

Amounts owing to the PCC as at 31 December in respect of tax reclaimable under Gift Aid, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

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

Investments are valued at market value as at 31 December.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments as at 31 December.

Notes to the accounts continued

2) Incoming resources

	<u>Unrestricted funds</u>			<u>Restricted funds</u>	<u>Total funds</u>	<u>Total funds</u>
	<u>General</u>	<u>Designated</u>	<u>Total</u>	<u>Total</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£	£	£
2a Resources from donors:						
Planned giving (BACS and envelope scheme)	32,368	-	32,368	497	32,865	32,745
Tax reclaimed	9,666	-	9,666	-	9,666	11,562
Collections	3,229	-	3,229	-	3,229	3,421
Donations (including occasional envelopes)	9,687	-	9,687	14,271	23,958	14,320
	54,950	-	54,950	14,768	69,718	62,048
2b Other voluntary income:						
Fund raising	7,404	-	7,404	420	7,824	2,345
Legacies	-	3,470	3,470	-	3,470	12,690
	7,404	3,470	10,874	420	11,294	15,035
2c Trading income:						
Magazines etc	114	-	114	-	114	78
Fees	4,742	-	4,742	-	4,742	5,637
	4,856	-	4,856	-	4,856	5,715
2d Investment income:						
Dividends and interest	21,725	1,042	22,767	2,560	25,327	23,235
Rent from Church Hall	-	14,561	14,561	-	14,561	4,109
	21,725	15,603	37,328	2,560	39,888	27,344
Total incoming resources	88,935	19,073	108,008	17,748	125,756	110,142

Dividends earned by the repair fund (£2,560) are restricted for use in maintaining and running the church and are therefore included in restricted funds above.

The PCC has a policy that legacies, unless otherwise restricted by the testator, are held in a designated fund and used for significant projects. One such legacy for £3,470 was received in the year (one legacy for £10,000 in 2021).

Donations received to cover the cost of the new audio-visual equipment (£6,887) and lectern (£1,485) are classified as restricted.

Notes to the accounts continued

3) Resources used

		<u>Unrestricted funds</u>			<u>Restricted funds</u>	<u>Total funds</u>	<u>Total funds</u>
		<u>General</u>	<u>Designated</u>	<u>Total</u>	<u>Total</u>	<u>2022</u>	<u>2021</u>
		£	£	£	£	£	£
3a	Charitable giving	3,412	-	3,412	497	3,909	<i>1,011</i>
		3,412	-	3,412	497	3,909	<i>1,011</i>
3b	Work of the church:						
	Parish Share	69,161	-	69,161	-	69,161	<i>69,943</i>
	Clergy and training expenses	1,452	-	1,452	-	1,452	<i>1,192</i>
	Church running expenses (including minor repairs)	11,811	-	11,811	-	11,811	<i>10,137</i>
	Upkeep of services	2,049	-	2,049	-	2,049	<i>4,469</i>
	Churchyard and Memorial Garden	-	-	-	1,340	1,340	<i>6,440</i>
	Church Hall running costs	-	11,905	11,905	-	11,905	<i>7,254</i>
	Website & publicity	120	-	120	-	120	<i>178</i>
	Salaries and fees	4,577	-	4,577	-	4,577	<i>2,750</i>
		89,170	11,905	101,075	1,340	102,415	<i>102,363</i>
3c	Fundraising and trading costs:						
	Fundraising	2,312	-	2,312	1,197	3,509	<i>872</i>
	Magazine	-	-	-	-	-	<i>78</i>
		2,312	-	2,312	1,197	3,509	<i>950</i>
3d	Management and Administration:						
	Admin costs	6,937	-	6,937	-	6,937	<i>3,218</i>
	Depreciation	-	-	-	9,748	9,748	<i>11,362</i>
		6,937	-	6,937	9,748	16,685	<i>14,580</i>
	Total outgoing resources	101,831	11,905	113,736	12,782	126,518	<i>118,904</i>

The church hall running costs for 2022 include the cost of a new boiler (£2,274).

Notes to the accounts continued

4) Staff costs and members' interests

During 2022, the PCC employed Mr W Sarjeant as organist who was paid £2,060 for services, including weddings (£2,220 in 2021). There were no payments in respect of National Insurance or pensions.

5) Tangible fixed assets

	Lighting System £	Organ & furniture £	Hall furniture & equipment £	Audio-visual equipment £	Total £
Cost b/f	30,287	80,504	5,176	-	115,967
Additions	-	1,485	-	6,887	8,372
Cost c/f	30,287	81,989	5,176	6,887	124,339
Depreciation b/f	(9,087)	(75,310)	(5,176)	-	(89,573)
Charge for the year	(3,029)	(5,342)	-	(1,377)	(9,748)
Depreciation c/f	(12,116)	(80,652)	(5,176)	(1,377)	(99,321)
NBV 1 January 2021	21,200	5,194	-	-	26,394
NBV 31 December 2021	18,171	1,337	-	5,510	25,018

The organ was bought with a grant from The Friends of St Leonards in 2003 and is held in a restricted fund. Various items of furniture have been bought since with money donated specifically for the purpose. Depreciation, which represents 10% of the cost of each item, is charged against this fund.

6) Investments

	Units	MV 2022 £	MV 2021 £
Endowment funds:			
Holy Trinity with Christ Church Repair Fund	3,929	81,118	91,886
Expendable endowment funds:			
Bengeo Holy Trinity Church Hall	1,584	32,703	37,045
		<u>113,821</u>	<u>128,931</u>
Unrestricted funds:			
PCC account	1,962	40,507	45,885
Proceeds from sale of Cowper Crescent	30,628.54	632,354	738,612
		<u>672,861</u>	<u>784,497</u>
		786,682	913,428

The investments are part of the CBF Church of England Investment Fund. This Fund aims to provide a long-term total return comprising growth in capital and income. The Fund is an actively managed, diversified portfolio of assets designed to help protect both present and future beneficiaries from the effects of inflation. It has an emphasis on equities but also includes property, bonds and other asset classes. The Fund is managed in accordance with the policies of the Church of England's Ethical Investment Advisory Group.

In 2022, the Fund has provided an investment income of £24,846 (£23,216 in 2021). Whilst investment returns have been maintained, the drop in market values during 2022 has meant the unrealised investment losses of £106,746 have offset a similar level of investment gains in 2021 (£114,830). The PCC continually reviews its investment portfolio recognising that there will be market fluctuations. The investments are held for the long term.

7) Debtors

	2022 £	2021 £
Gift Aid amounts due from HMRC	4,536	4,595
Deferred income	855	-
	<hr/> 5,391	<hr/> 4,595

8) Liabilities: amounts falling due within one year

	2022 £	2021 £
Creditors	704	-
	<hr/> 704	<hr/> -

9) Analysis of assets and liabilities by fund

	Unrestricted funds			Restricted funds	Total Funds	Total Funds
	General £	Hall £	Legacy £	£	2022 £	2021 £
<i>Fixed assets:</i>						
Investments (note 6)	672,861	-	-	-	672,861	784,497
Tangible fixed assets (note 5)	-	-	-	25,018	25,018	26,394
<i>Current assets:</i>						
Debtors (note 7)	5,391	-	-	-	5,391	4,595
CBF deposits	30,657	5,162	108	12,060	47,987	44,960
Cash and bank	5,384	8,625	31,238	11,315	56,562	39,067
Creditors (note 8)	(704)	-	-	-	(704)	-
	<hr/> 713,589	<hr/> 13,787	<hr/> 31,346	<hr/> 48,393	<hr/> 807,115	<hr/> 899,513

Notes to the accounts continued

10) Fund details

	Brought forward £	Net increase / (decrease) before unrealised gains/(losses) £	Unrealised gains / (losses) £	Transfers £	Carried forward £
a) Unrestricted funds:					
General fund	815,562	(12,896)	(91,636)	2,559	713,589
Designated:					
Legacy fund	27,876	3,470	-	-	31,346
Hall fund	10,089	3,698	-	-	13,787
	853,527	(5,728)	(91,636)	2,559	758,722
b) Restricted funds:					
Lighting system fixed assets fund	21,200	(3,029)	-	-	18,171
Organ & furniture fixed assets fund	5,194	(3,857)	-	-	1,337
Audio-visual fixed assets fund	-	5,510	-	-	5,510
Energy grant	-	2,559	-	(2,559)	-
Bereavement café	-	603	-	-	603
Roof & fabric fund	3,061	-	-	-	3,061
Holy Trinity with Christ Church Repair	9,500	2,560	-	-	12,060
Memorial Garden	5,625	1,180	-	-	6,805
Flower fund	1,406	(560)	-	-	846
	45,986	4,966	-	(2,559)	48,393
c) Endowment funds:					
CBF units (note 6)	128,931	-	(15,110)	-	113,821
	1,028,444	(762)	(106,746)	-	920,936

In 2022 The PCC received an energy grant from St Albans Diocesan Board of Finance for £2,559. This Restricted Fund has been transferred to the General Fund to off-set the cost of energy incurred in 2022.

**PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH AND
ST. LEONARD, BENGEO**

(Registered charity no. 1137534)

**ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2022**

Contents:	Independent Examiner's report	page <i>i</i>
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Notes 1 to 8 are integral parts of the accounts

Independent examiner's report to the Trustees of the Parochial Church Council of Holy Trinity with Christ Church and St. Leonard, Bengoe

I report on the accounts of the charity for the year ended 31 December 2022, which are set out on pages 1 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- state whether particular matters have come to my attention

Basis of independent examiner's report

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 charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

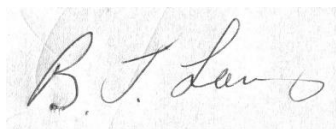
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Brian Laming
Ware
Hertfordshire

12 April 2023

Statement of Financial Activities for the year ended 31 December 2022

	Note	Unrestricted Funds £	Restricted funds £	Endowment Funds £	Total 2022 £	Total 2021 £
INCOMING RESOURCES						
Resources from donors	2a	54,950	14,768	-	69,718	62,048
Other voluntary income	2b	10,874	420	-	11,294	15,035
Trading income	2c	4,856	-	-	4,856	5,715
Investment income	2d	37,328	2,560	-	39,888	27,344
TOTAL INCOMING RESOURCES		108,008	17,748	-	125,756	110,142
RESOURCES USED						
Grants - Charitable giving	3a	3,412	497	-	3,909	1,011
Work of the Church	3b	101,075	1,340	-	102,415	102,363
Fundraising costs	3c	2,312	1,197	-	3,509	950
Management & Admin	3d	6,937	9,748	-	16,685	14,580
TOTAL RESOURCES USED		113,736	12,782	-	126,518	118,904
NET (RESOURCES USED) / INCOMING RESOURCES		(5,728)	4,966	-	(762)	(8,762)
TRANSFERS BETWEEN FUNDS		2,559	(2,559)	-	-	-
		(3,169)	2,407	-	(762)	(8,762)
UNREALISED GAINS/(LOSSES) ON INVESTMENTS	10	(91,636)	-	(15,110)	(106,746)	114,830
NET MOVEMENT OF FUNDS		(94,805)	2,407	(15,110)	(107,508)	106,068
BALANCES 1 JANUARY		853,527	45,986	128,931	1,028,444	922,376
BALANCES 31 DECEMBER		758,722	48,393	113,821	920,926	1,028,444

Balance Sheet as at 31 December 2022

			2022	2021
	Note	£	£	£
FIXED ASSETS				
Tangible fixed assets	5	25,018		26,392
Investments	6	786,682		913,428
			811,700	939,822
CURRENT ASSETS				
Debtors	7	5,391		4,595
Deposits (at Central Board of Finance)		47,987		44,960
Cash and bank balances		56,562		39,067
			109,940	88,622
LIABILITIES: amounts falling due within one year	8		(704)	-
NET CURRENT ASSETS			109,236	84,009
NET ASSETS			920,936	1,028,444
FUNDS				
Unrestricted - General			713,589	815,561
- Designated			45,133	37,966
- Total	10a		758,722	853,527
Restricted	10b		48,393	45,986
Endowment	10c		113,821	128,931
			920,936	1,028,444

Approved by the Parochial Church Council on 27 March 2023 and signed on its behalf by:

The Reverend Robert Thompson (Chairman)

The notes on pages 3 to 8 form part of these accounts.

Notes to the accounts

1) Accounting policies

The financial statements have been prepared in accordance with the Church Accounting Regulations as amended by the Church Accounting (Amendment) Regulations 2006 together with applicable accounting standards and the Charities SORP.

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

General funds represent the funds of the Parochial Church Council ("PCC") that are not subject to any restrictions regarding their use and are available for the general purposes of the PCC. 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.

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. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain. Funds raised by the fête, garden party and similar events are accounted for gross.

The diocesan parish share is accounted for when paid.

Rental income from the letting of church premises is recognised when the rental is due.

Interest entitlements are accounted for as they accrue.

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 2011.

Movable church furnishings held by the Team Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected by arrangement with the Churchwardens. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items costing more than £500 acquired since 1 January 2000 are capitalised and depreciated in the accounts over their anticipated useful economic life. The cost of the organ and other items are depreciated over ten years.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £500 or on the repair of movable church furnishings acquired before 1 January 2000 is written off. Individual items of equipment with a purchase price of less than £500 are written off when the asset is acquired.

Amounts owing to the PCC as at 31 December in respect of tax reclaimable under Gift Aid, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

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

Investments are valued at market value as at 31 December.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments as at 31 December.

Notes to the accounts continued

2) Incoming resources

	<u>Unrestricted funds</u>			<u>Restricted funds</u>	<u>Total funds</u>	<u>Total funds</u>
	<u>General</u>	<u>Designated</u>	<u>Total</u>	<u>Total</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£	£	£
2a Resources from donors:						
Planned giving (BACS and envelope scheme)	32,368	-	32,368	497	32,865	32,745
Tax reclaimed	9,666	-	9,666	-	9,666	11,562
Collections	3,229	-	3,229	-	3,229	3,421
Donations (including occasional envelopes)	9,687	-	9,687	14,271	23,958	14,320
	54,950	-	54,950	14,768	69,718	62,048
2b Other voluntary income:						
Fund raising	7,404	-	7,404	420	7,824	2,345
Legacies	-	3,470	3,470	-	3,470	12,690
	7,404	3,470	10,874	420	11,294	15,035
2c Trading income:						
Magazines etc	114	-	114	-	114	78
Fees	4,742	-	4,742	-	4,742	5,637
	4,856	-	4,856	-	4,856	5,715
2d Investment income:						
Dividends and interest	21,725	1,042	22,767	2,560	25,327	23,235
Rent from Church Hall	-	14,561	14,561	-	14,561	4,109
	21,725	15,603	37,328	2,560	39,888	27,344
Total incoming resources	88,935	19,073	108,008	17,748	125,756	110,142

Dividends earned by the repair fund (£2,560) are restricted for use in maintaining and running the church and are therefore included in restricted funds above.

The PCC has a policy that legacies, unless otherwise restricted by the testator, are held in a designated fund and used for significant projects. One such legacy for £3,470 was received in the year (one legacy for £10,000 in 2021).

Donations received to cover the cost of the new audio-visual equipment (£6,887) and lectern (£1,485) are classified as restricted.

Notes to the accounts continued

3) Resources used

		<u>Unrestricted funds</u>			<u>Restricted funds</u>	<u>Total funds</u>	<u>Total funds</u>
		<u>General</u>	<u>Designated</u>	<u>Total</u>	<u>Total</u>	<u>2022</u>	<u>2021</u>
		£	£	£	£	£	£
3a	Charitable giving	3,412	-	3,412	497	3,909	<i>1,011</i>
		3,412	-	3,412	497	3,909	<i>1,011</i>
3b	Work of the church:						
	Parish Share	69,161	-	69,161	-	69,161	<i>69,943</i>
	Clergy and training expenses	1,452	-	1,452	-	1,452	<i>1,192</i>
	Church running expenses (including minor repairs)	11,811	-	11,811	-	11,811	<i>10,137</i>
	Upkeep of services	2,049	-	2,049	-	2,049	<i>4,469</i>
	Churchyard and Memorial Garden	-	-	-	1,340	1,340	<i>6,440</i>
	Church Hall running costs	-	11,905	11,905	-	11,905	<i>7,254</i>
	Website & publicity	120	-	120	-	120	<i>178</i>
	Salaries and fees	4,577	-	4,577	-	4,577	<i>2,750</i>
		89,170	11,905	101,075	1,340	102,415	<i>102,363</i>
3c	Fundraising and trading costs:						
	Fundraising	2,312	-	2,312	1,197	3,509	<i>872</i>
	Magazine	-	-	-	-	-	<i>78</i>
		2,312	-	2,312	1,197	3,509	<i>950</i>
3d	Management and Administration:						
	Admin costs	6,937	-	6,937	-	6,937	<i>3,218</i>
	Depreciation	-	-	-	9,748	9,748	<i>11,362</i>
		6,937	-	6,937	9,748	16,685	<i>14,580</i>
	Total outgoing resources	101,831	11,905	113,736	12,782	126,518	<i>118,904</i>

The church hall running costs for 2022 include the cost of a new boiler (£2,274).

Notes to the accounts continued

4) Staff costs and members' interests

During 2022, the PCC employed Mr W Sarjeant as organist who was paid £2,060 for services, including weddings (£2,220 in 2021). There were no payments in respect of National Insurance or pensions.

5) Tangible fixed assets

	Lighting System £	Organ & furniture £	Hall furniture & equipment £	Audio-visual equipment £	Total £
Cost b/f	30,287	80,504	5,176	-	115,967
Additions	-	1,485	-	6,887	8,372
Cost c/f	30,287	81,989	5,176	6,887	124,339
Depreciation b/f	(9,087)	(75,310)	(5,176)	-	(89,573)
Charge for the year	(3,029)	(5,342)	-	(1,377)	(9,748)
Depreciation c/f	(12,116)	(80,652)	(5,176)	(1,377)	(99,321)
NBV 1 January 2021	21,200	5,194	-	-	26,394
NBV 31 December 2021	18,171	1,337	-	5,510	25,018

The organ was bought with a grant from The Friends of St Leonards in 2003 and is held in a restricted fund. Various items of furniture have been bought since with money donated specifically for the purpose. Depreciation, which represents 10% of the cost of each item, is charged against this fund.

6) Investments

	Units	MV 2022 £	MV 2021 £
Endowment funds:			
Holy Trinity with Christ Church Repair Fund	3,929	81,118	91,886
Expendable endowment funds:			
Bengeo Holy Trinity Church Hall	1,584	32,703	37,045
		<u>113,821</u>	<u>128,931</u>
Unrestricted funds:			
PCC account	1,962	40,507	45,885
Proceeds from sale of Cowper Crescent	30,628.54	632,354	738,612
		<u>672,861</u>	<u>784,497</u>
		786,682	913,428

The investments are part of the CBF Church of England Investment Fund. This Fund aims to provide a long-term total return comprising growth in capital and income. The Fund is an actively managed, diversified portfolio of assets designed to help protect both present and future beneficiaries from the effects of inflation. It has an emphasis on equities but also includes property, bonds and other asset classes. The Fund is managed in accordance with the policies of the Church of England's Ethical Investment Advisory Group.

In 2022, the Fund has provided an investment income of £24,846 (£23,216 in 2021). Whilst investment returns have been maintained, the drop in market values during 2022 has meant the unrealised investment losses of £106,746 have offset a similar level of investment gains in 2021 (£114,830). The PCC continually reviews its investment portfolio recognising that there will be market fluctuations. The investments are held for the long term.

7) Debtors

	2022 £	2021 £
Gift Aid amounts due from HMRC	4,536	4,595
Deferred income	855	-
	<hr/> 5,391	<hr/> 4,595

8) Liabilities: amounts falling due within one year

	2022 £	2021 £
Creditors	704	-
	<hr/> 704	<hr/> -

9) Analysis of assets and liabilities by fund

	Unrestricted funds			Restricted funds	Total Funds	Total Funds
	General £	Hall £	Legacy £	£	2022 £	2021 £
<i>Fixed assets:</i>						
Investments (note 6)	672,861	-	-	-	672,861	784,497
Tangible fixed assets (note 5)	-	-	-	25,018	25,018	26,394
<i>Current assets:</i>						
Debtors (note 7)	5,391	-	-	-	5,391	4,595
CBF deposits	30,657	5,162	108	12,060	47,987	44,960
Cash and bank	5,384	8,625	31,238	11,315	56,562	39,067
Creditors (note 8)	(704)	-	-	-	(704)	-
	<hr/> 713,589	<hr/> 13,787	<hr/> 31,346	<hr/> 48,393	<hr/> 807,115	<hr/> 899,513

Notes to the accounts continued

10) Fund details

	Brought forward £	Net increase / (decrease) before unrealised gains/(losses) £	Unrealised gains / (losses) £	Transfers £	Carried forward £
a) Unrestricted funds:					
General fund	815,562	(12,896)	(91,636)	2,559	713,589
Designated:					
Legacy fund	27,876	3,470	-	-	31,346
Hall fund	10,089	3,698	-	-	13,787
	853,527	(5,728)	(91,636)	2,559	758,722
b) Restricted funds:					
Lighting system fixed assets fund	21,200	(3,029)	-	-	18,171
Organ & furniture fixed assets fund	5,194	(3,857)	-	-	1,337
Audio-visual fixed assets fund	-	5,510	-	-	5,510
Energy grant	-	2,559	-	(2,559)	-
Bereavement café	-	603	-	-	603
Roof & fabric fund	3,061	-	-	-	3,061
Holy Trinity with Christ Church Repair	9,500	2,560	-	-	12,060
Memorial Garden	5,625	1,180	-	-	6,805
Flower fund	1,406	(560)	-	-	846
	45,986	4,966	-	(2,559)	48,393
c) Endowment funds:					
CBF units (note 6)	128,931	-	(15,110)	-	113,821
	1,028,444	(762)	(106,746)	-	920,936

In 2022 The PCC received an energy grant from St Albans Diocesan Board of Finance for £2,559. This Restricted Fund has been transferred to the General Fund to off-set the cost of energy incurred in 2022.