

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF BISHOP'S HATFIELD ST ETHELDREDA WITH ST LUKE**

UNAUDITED

PAROCHIAL CHURCH COUNCIL'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BISHOP'S HATFIELD ST
ETHELDREDA WITH ST LUKE**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHURCH, ITS PAROCHIAL CHURCH
COUNCIL AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021**

Elected Members

Linda Barnard (Secretary – co-opted)	John Mark Ainsley
Malcolm Caie	Robin Cattle
Alison Churchouse	Andrew Dorrington
Michelle Jervis	Mark Jackson
Nicky Jackson	Richard Morton
Christopher Stratton	Thomas Walters

Charity registered number 1152011

Principal office The Parish Office
1 Goodrich House
Fore Street
Hatfield
Herts AL9 5AH
Tel. 01707 260800

Clergy Ex Officio members

<i>Team Rector</i>	Rev. Darren V. Collins (<i>Chairman</i>)
<i>Curate</i>	Rev. Kathryn Alford
<i>Reader</i>	John Barnard
<i>Reader</i>	Mary Rathbone

Churchwardens: Malcolm Caie
Richard Morton (to 15th November 2021) (*Vice chairman*)
John Mark Ainsley (from 15th November 2021)

Independent examiner Neil Stern FCA,
MHA MacIntyre Hudson
Chartered Accountants
6th Floor
2 London Wall Place
London
EC2Y 5AU

**Deanery synod ex-officio
Member**

Linda Barnard (Secretary to the PCC)

Parish Clerks

Edgar Howard
Nichola Shilton

Parish Treasurer

Christopher Stratton FCA CTA TEP

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BISHOP'S HATFIELD ST
ETHELDREDA WITH ST LUKE**

**PAROCHIAL CHURCH COUNCIL'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Parochial Church Council of Bishop's Hatfield presents its report and the financial statements for the year ended 31st December 2021. The legal and administrative details, as set out on page 1, form part of this report.

The Parish consists of two churches, St. Etheldreda (the Parish Church) and St. Luke, together entitled "The Ecclesiastical Parish of Bishop's Hatfield St. Etheldreda with St. Luke".

Aims & Purpose

To maintain and carry out the best traditions of the Church of England in serving God and the town of Hatfield and with responsibilities to our Diocese of St Albans and the wider Anglican communion. Particular priorities are to continue growing our work with families and young people, supported through a regular Sunday School, as well as embarking on a building programme to make St Etheldreda's Church more adaptable and user-friendly, reconfiguring the West End to include toilet and new kitchen facilities - detailed plans have been drawn up and initial fundraising has progressed. Similar plans for St Luke's facilities are at an early stage.

Objectives

The aim of the Parochial Church Council is to enable ordinary people to live out their faith as part of the parish community through worship and prayer and the provision of pastoral care for people living in the Parish, as well as missionary and outreach work, while expanding the present congregations to include newcomers to Hatfield. In 2021 the PCC has revised its Mission Action Plan, discerning God's priorities for our community, with a focus on mission enablement and improved communication across the community.

In setting objectives and planning for activities, the Parochial Church Council have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Organisation structure and management 2021

The Parochial Church Council exercises its full and legal responsibilities to the Parish and it receives reports on Finance, Property, Safeguarding and from other sub-committees. It is also responsible for the nomination of governors to the Countess Anne Church of England Primary Academy.

There were seven meetings of the Parochial Church Council with an average attendance of 88.4%.

**PAROCHIAL CHURCH COUNCIL'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

Financial review

a. Going concern

After making appropriate enquiries, the Parochial Church Council have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The financial statements have been prepared on a going concern basis as the Trustees believe that whilst some uncertainties exist, these do not represent material uncertainties. The Trustees have considered the impact of COVID 19 on the level of funds held and the expected level of income and expenditure for at least 12 months from authorising these financial statements. The projected income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

Congregations have not yet returned to pre-lockdown numbers, although access to services has been helped by the installation of cameras, and ancillary equipment enabling the broadcasting of services live and their recording for later access.

For the first half of 2021 income has been significantly affected, particularly in the areas of

Collections at services

Visitor income

Fund raising activities

There have been some generous one-off donations

The Statement of Financial Activities shows that the income exceeded the expenditure by £55,188 (2020-£25,224). £13,352 (2020 £26,145) net of expenses was raised for designated fund purposes. As a result of favourable stock market during the year, unrealised market value gains were enjoyed on investments held in the designated and restricted funds, increasing the net movement in funds by £3,601 (2020 -£7,942).

Although the financial position appears sound, we are facing increasing costs on the day to day running of the churches.

**PAROCHIAL CHURCH COUNCIL'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021(CONTINUED)**

b. Reserves policy

There is a rolling programme to undertake the essential maintenance of the parish properties and any reserves that exist are held for that purpose. As a result of quinquennial inspections in 2020 a programme of repairs to the Parish Church and St Luke's required over the next five years was identified, the most urgent of these were carried out during 2020.

Electoral Roll

109 parishioners were on the Electoral Roll at 31st December 2021.

Achievements and performance

Both churches, through services and a wide variety of community events, have engaged with the mission of the church and in embracing the Bishop's initiative "Living God's Love".

Deanery Synod

One member of the Parochial Church Council sits on the deanery synod. This enables the Parochial Church Council to have an insight into matters affecting other Parochial Church Councils in the Deanery and the wider church. During the year the synod has begun to consider the implications for mission and ministry in the Deanery of a number of changes in the Welwyn Hatfield area, namely new housing developments, clergy posts in vacancy and changing ecumenical partner relationships. Members also heard talks on a variety of topics including from Compassionate Neighbours. Reverend Darren Collins is Deputy Rural Dean.

Public Benefit

The Parochial Church Council's charitable objects are for the advancement of religion, which is recognised as a charitable purpose having public benefit. All regular public worship in the two churches is provided free of charge and is open to all. St Etheldreda's is open Tuesday-Sunday during the period when Hatfield House is open to the public, usually from Easter to September. St Luke's is regularly open at weekends.

Clergy, Readers and staff regularly attend the Countess Anne Church of England Primary Academy and services are also held for the elderly residents at St Audrey's residential home. Donations are made to charities with both domestic and overseas objectives.

Mission & Evangelism

Our parish magazine "Refocused" is delivered free to the majority of households within the parish in Hatfield.

Church services are held every Sunday morning at the two churches. A Sunday School is run in conjunction with the 9.30 a.m. Sunday service in the Parish Church and once a month the main Sunday service in the Parish Church has a focus on families. Weekday services are held on Tuesdays, Wednesdays and Thursdays at St. Etheldreda's.

**PAROCHIAL CHURCH COUNCIL'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

Risk mitigation policy

The Parochial Church Council continues to keep under review any major risks arising from or impacting on its activities. The Parochial Church Council has an appointed Parish Safeguarding Officer and deputy, who have a particular focus on policies relating to children and vulnerable adults, and considers the systems in place to mitigate such risks as have been ascertained to be adequate in normal circumstances.

Statement of responsibilities of the Parochial Church Council Members

The Parochial Church Council members are required to prepare financial statements for each financial year, which give a true and fair view of the state of the Parochial Church Council affairs and of its incoming resources and the application of resources, including net income or expenditure, for the period.

In preparing those financial accounts, the Parochial Church Council members have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable;
- prepared the financial statements on a going concern basis.

The Parochial Church Council members are responsible for keeping proper accounting records, which disclose, with reasonable accuracy at any time, the financial position of the PCC and to enable them to ensure that the accounts comply with the appropriate legal requirements.

The Parochial Church Council members are also responsible for safeguarding the assets of the Parochial Church Council and, as also required by charity law, ensuring their proper application and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Appointment of the Parochial Church Council members

All members of the Parochial Church Council are usually appointed at the Annual Parochial Church Meeting (APCM) to serve for up to three years, with one third retiring annually and being eligible for re-election. The Parochial Church Council has the power to fill a casual vacancy in its number.

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

Rev. Darren Collins - Rector



15th May 2022

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BISHOP'S HATFIELD ST
ETHELDREDA WITH ST LUKE**

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Independent Examiner's Report to the Parochial Church Council of The Parochial Church
Council of the Ecclesiastical Parish of Bishop's Hatfield St Etheldreda with St Luke ('the
Church')**

I report to the charity Parochial Church Council on my examination of the accounts of the Church for the year ended 31 December 2021.

Responsibilities and Basis of Report

As the Parochial Church Council of the Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Church has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

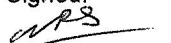
I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Church as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:


Neil Stern FCA

Dated: 17/05/2022

6th Floor
2 London Wall Place
London, EC2Y 5AU

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BISHOP'S HATFIELD ST
ETHELDREDA WITH ST LUKE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and collections	3	114,875	-	114,875	98,385
Other trading activities	4	64,536	-	64,536	60,039
Investments	5	2,028	1,530	3,558	3,963
Total income		181,439	1,530	182,969	162,387
Expenditure on:					
Raising funds		11,027	-	11,027	15,328
Charitable activities	7	116,399	355	116,754	121,835
Total expenditure		127,426	355	127,781	137,163
Net income before net (losses)/gains on investments		54,013	1,175	55,188	25,224
Net (losses)/gains on investments		(4,353)	7,954	3,601	7,942
Net movement in funds		49,660	9,129	58,789	33,166
Reconciliation of funds:					
Total funds brought forward		291,574	1,089,755	1,381,329	1,348,163
Net movement in funds		49,660	9,129	58,789	33,166
Total funds carried forward		341,234	1,098,884	1,440,118	1,381,329

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BISHOP'S HATFIELD ST
ETHELDREDA WITH ST LUKE

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	12		1,015,000		1,015,000
			<u>1,015,000</u>		<u>1,015,000</u>
Current assets					
Debtors	13	48,045		21,689	
Investments	14	126,817		123,216	
Cash at bank and in hand		265,672		234,668	
		<u>440,534</u>		<u>379,573</u>	
Creditors: amounts falling due within one year	15	(15,416)		(13,244)	
Net current assets			425,118		366,329
Total net assets			<u>1,440,118</u>		<u>1,381,329</u>
Church funds					
Restricted funds	16		1,098,884		1,089,755
Unrestricted funds	16		341,234		291,574
Total funds			<u>1,440,118</u>		<u>1,381,329</u>

The financial statements were approved and authorised for issue by the Parochial Church Council and signed on their behalf by:



Rev. Darren V. Collins

Rector

Date: 15TH May 2022



Christopher Stratton

Treasurer

The notes on pages 8 to 26 form part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BISHOP'S HATFIELD ST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. General information

The Parochial Church Council of the Ecclesiastical Parish of Bishop's Hatfield St Etheldreda with St Luke is a registered charity with the Charity Commission (Charity Registered Number: 1152011) in England and Wales.

The address of the registered office is given in the Church information on page 1 of these financial statements.

The nature of the Church's operations and principal activities is detailed in the Church Council's Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Parochial Church Council of the Ecclesiastical Parish of Bishop's Hatfield St Etheldreda with St Luke meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The presentational and functional currency of the Church is pound sterling and these financial statements are rounded to the nearest pound.

These accounts comprise an aggregation of the separate annual accounts for St Etheldreda, St Luke, the Parochial Church Council Central Fund, the Parish Clerk's Account, the Flower Fund, the Memorial Hall and St Etheldreda Printing Services (STEPS). All intra-parish transactions are eliminated.

2.2 Going concern

The Parochial Church Council considers that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements have been prepared on a going concern basis as the Trustees believe that whilst some uncertainties exist, these do not represent material uncertainties. The Trustees have considered the impact of COVID 19 on the level of funds held and the expected level of income and expenditure for at least 12 months from authorising these financial statements. The projected income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BISHOP'S HATFIELD ST
ETHELDREDA WITH ST LUKE**

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

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Church has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

All incoming resources are accounted for gross.

Planned giving - collections & donations are recognised when received;
Indirect giving - tax refunds are accrued;
Grants & legacies are accounted for when the Church is legally entitled to them;
Dividends are accounted for when receivable and the interest is accrued; and
All other income is recognised when it is receivable.

2.4 Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Church's objectives, as well as any associated support costs.

The Parish Share is paid regularly and is included in expenditure for the year to which it relates. Grants from the unrestricted fund (including donations to missions) are recognised when determined by the Parochial Church Council. Amounts received specifically for missions are dealt with as restricted funds and the liability for payment recognised on the receipt of the funds.

All other expenditure is recognised when it is incurred.

All expenditure is inclusive of irrecoverable VAT.

2.5 Payments to Church Council Members and related party transactions

No fixed expenses were paid to Parochial Church Council Members (except to the clergy) but they may be reimbursed insignificant amounts relating to their duties as members of the Parochial Church Council. There were no related or connected party transactions other than disclosed above.

2.6 Taxation

The Church is exempt from taxation on its charitable activities. Expenditure disclosed in the accounts includes Value Added Tax where applicable.

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

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Consecrated property

Churches, churchyards and vicarages are vested in the Represented Body of the Church of England; such property forms no part of the assets of the Church.

Church contents require a faculty for disposal and are considered to be inalienable property. They are generally recognised to be of an historic nature, so valuation is impractical and therefore they are not recognised on the Balance Sheet. Expenditure incurred on churches, contents, churchyards and vicarages is written off when incurred.

Unconsecrated property

The existing unconsecrated buildings have been incorporated in the financial statements at their cost. The balance is represented by the Lord William Cecil Memorial Hall, for which the Church holds the freehold.

All other tangible fixed assets

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 2-3 years
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2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Current asset investments

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value using the closing quoted market price. All gains and losses are taken to the Statement of Financial Activities as they arise.

The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year. As investments are revalued to fair value continually, no realised gains or losses arise.

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

2. Accounting policies (continued)

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Church anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The Church does not have a material holding in complex financial instruments. The Church only holds basic Financial Instruments. The financial assets and financial liabilities of the Church are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 13. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 15. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BISHOP'S HATFIELD ST
ETHELDREDA WITH ST LUKE

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

2. Accounting policies (continued)

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Parochial Church Council in furtherance of the general objectives of the Church and which have not been designated for other purposes.

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

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

Due to the passage of time the present members of the Parochial Church Council do not have full knowledge of the terms of certain funds and in the absence of full information the funds have been treated as Restricted, Designated or Unrestricted according to the best information currently available.

Investment income, gains and losses are allocated to the appropriate fund.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BISHOP'S HATFIELD ST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3. Income from donations and collections

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	86,187	-	86,187
Gift Aid	22,438	-	22,438
Diocesan grants	6,250	-	6,250
Similar incoming resources	-	-	-
Total 2021	114,875	-	114,875

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	82,403	1,690	84,093
Gift Aid	13,292	-	13,292
Similar incoming resources	1,000	-	1,000
<i>Total 2020</i>	<i>96,695</i>	<i>1,690</i>	<i>98,385</i>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BISHOP'S HATFIELD ST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £
Activities	5,598	5,598
Fees	29,555	29,555
Filming, lettings and rent	22,213	22,213
STEPS and Refocused	7,170	7,170
Total 2021	64,536	64,536

	Unrestricted funds 2020 £	Total funds 2020 £
Activities	577	577
Fees	17,975	17,975
Filming, lettings and rent	35,687	35,687
STEPS and Refocused	5,800	5,800
<i>Total 2020</i>	<i>60,039</i>	<i>60,039</i>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BISHOP'S HATFIELD ST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Income from investments

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Dividend income receivable	1,962	387	2,349
Interest income receivable	66	1,143	1,209
Total 2021	2,028	1,530	3,558

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Dividend income receivable	1,896	460	2,356
Interest income receivable	472	1,135	1,607
Total 2020	2,368	1,595	3,963

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BISHOP'S HATFIELD ST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Analysis of expenditure on raising funds - by fund

	Unrestricted funds 2021 £	Total funds 2021 £
Mission giving	8,545	8,545
Fundraising costs	-	-
Flowers	1,818	1,818
Printing and Refocussed costs	2,344	2,344
Total 2021	12,707	12,707

	Unrestricted funds 2020 £	Total funds 2020 £
Mission giving	10,908	10,908
Fundraising costs	134	134
Flowers	540	540
Printing and Refocussed costs	3,746	3,746
Total 2020	15,328	15,328

Mission giving

A share of rent received from the Memorial Hall was allocated to St Michael's Church £3,788. (2020 - £3,908) and £2,020 (2020 - £2,020) to St John's Church and these amounts are included in this total together with donations of £2,737 (2020 - £4,980) to various charities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BISHOP'S HATFIELD ST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Analysis of expenditure on charitable activities - by fund

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Church ministry	69,026	-	69,026
Clergy expenses	13,392	-	13,392
Professional fees	2,558	-	2,558
Church and hall running expenses	24,944	355	25,299
Church and hall utility bills	6,479	-	6,479
Total 2021	116,399	355	116,754

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Church ministry	67,727	-	67,727
Clergy expenses	9,984	-	9,984
Professional fees	1,187	-	1,187
Church and hall running expenses	32,832	201	33,033
Church and hall utility bills	9,904	-	9,904
Total 2020	121,634	201	121,835

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BISHOP'S HATFIELD ST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8. Analysis of expenditure on charitable activities - by type

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Church Ministry	69,026	-	69,026
Clergy Expenses	13,392	-	13,392
Professional Fees	2,558	-	2,558
Church / Hall Running Expenses	-	25,299	25,299
Church / Hall Utility Bills	6,479	-	6,479
	<u>91,455</u>	<u>25,299</u>	<u>116,754</u>

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Church Ministry	67,727	-	67,727
Clergy Expenses	9,984	-	9,984
Professional Fees	1,187	-	1,187
Church / Hall Running Expenses	-	33,033	33,033
Church / Hall Utility Bills	9,904	-	9,904
	<u>88,802</u>	<u>33,033</u>	<u>121,835</u>

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

8. Analysis of expenditure on charitable activities - by type (continued)

Analysis of support costs

	Church Ministry 2021 £	Total funds 2021 £
Administration	2,731	2,731
Insurance	5,420	5,420
Organists / Director of Music	5,788	5,788
Repairs	4,026	4,026
Services costs	2,342	2,342
Strategic Advice	1,680	1,680
Wedding fees	3,312	3,312
	<u>25,299</u>	<u>25,299</u>

	Church Ministry 2020 £	Total funds 2020 £
Depreciation	1	1
Administration	1,824	1,824
Insurance	4,644	4,644
Organists / Director of Music	6,411	6,411
Repairs	17,432	17,432
Services costs	1,383	1,383
Wedding fees	1,338	1,338
	<u>33,033</u>	<u>33,033</u>

9. Staff costs

A total of £5,433 (2020 - £6,411) was paid to the Director of Music, other visiting organists and vergers.

10. Independent examiner's remuneration

In both the current and prior year, no payment was made to the Independent Examiner, who donated their time and expertise.

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FOR THE YEAR ENDED 31 DECEMBER 2021

11. Parochial Church Council's remuneration and expenses

During the year, no Parochial Church Council received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Member expenses have been incurred (2020 - £NIL).

12. Tangible fixed assets

	Unconsecrat ed property £	Office equipment £	Total £
Cost or valuation			
At 1 January 2021	1,015,000	200	1,015,200
At 31 December 2021	1,015,000	200	1,015,200
Depreciation			
At 1 January 2021	-	200	200
At 31 December 2021	-	200	200
Net book value			
At 31 December 2021	1,015,000	-	1,015,000
At 31 December 2020	1,015,000	-	1,015,000

13. Debtors

	2021 £	2020 £
Due within one year		
Gift aid repayments	37,680	15,242
Other debtors	9,393	6,447
Prepayments	972	-
	48,045	21,689

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14. Current asset investments

	2021 £	2020 £
Listed investments	<u>126,817</u>	<u>123,216</u>

15. Creditors: Amounts falling due within one year

	2021 £	2020 £
Fees to Diocese	8,252	6,459
Other creditors	4,564	640
Accruals and deferred income	2,600	6,145
	<u>15,416</u>	<u>13,244</u>

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

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds					
Designated funds					
Arts Promotion	2,612	1	-	-	2,613
Capital Fund (MH)	65,212	1,556	-	(1,598)	65,170
Choir	5,529	4,000	(2,997)	-	6,532
Choral Scholarship	4,408	301	-	-	4,709
Investments	42,824	-	-	(2,755)	40,069
Legacies	19,618	1,248	-	-	20,866
Restoration	25,658	8	-	-	25,666
Training	693	-	-	-	693
West End Appeal	91,552	8,135	-	-	99,687
Youth Work	151	-	-	-	151
Cecil Pastoral fund	-	1,100	-	-	1,100
	<u>258,257</u>	<u>16,349</u>	<u>(2,997)</u>	<u>(4,353)</u>	<u>267,256</u>
General funds					
General Funds - all funds	<u>33,317</u>	<u>165,090</u>	<u>(124,429)</u>	<u>-</u>	<u>73,978</u>
Total Unrestricted funds	<u>291,574</u>	<u>181,439</u>	<u>(127,426)</u>	<u>(4,353)</u>	<u>341,234</u>

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NOTES TO THE FINANCIAL STATEMENTS
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16. Statement of funds (continued)

Restricted funds

Buildings	1,015,000	-	-	-	1,015,000
Bells	6,981	5	-	-	6,986
Grave Trusts	21,415	382	-	2,334	24,131
Music	1,952	2	-	-	1,954
Investments	164	-	-	(11)	153
St. Audrey's	42,673	1,140	-	5,631	49,444
Organ	1,570	1	(355)	-	1,216
	<u>1,089,755</u>	<u>1,530</u>	<u>(355)</u>	<u>7,954</u>	<u>1,098,884</u>
 Total of funds	 <u>1,381,329</u>	 <u>182,969</u>	 <u>(127,781)</u>	 <u>3,601</u>	 <u>1,440,118</u>

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NOTES TO THE FINANCIAL STATEMENTS
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16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds					
Designated funds					
Arts Promotion	2,606	6	-	-	2,612
Capital Fund (MH)	61,684	1,930	-	1,598	65,212
Choir	5,431	735	(637)	-	5,529
Choral Scholarship	4,715	193	(500)	-	4,408
Investments	40,069	-	-	2,755	42,824
Legacies	18,369	1,249	-	-	19,618
Restoration	25,589	69	-	-	25,658
Training	691	2	-	-	693
West End Appeal	68,454	23,232	(134)	-	91,552
Youth Work	151	-	-	-	151
	<u>227,759</u>	<u>27,416</u>	<u>(1,271)</u>	<u>4,353</u>	<u>258,257</u>
General funds					
General funds	<u>37,322</u>	<u>131,686</u>	<u>(135,691)</u>	<u>-</u>	<u>33,317</u>
Total Unrestricted funds	<u>265,081</u>	<u>159,102</u>	<u>(136,962)</u>	<u>4,353</u>	<u>291,574</u>

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NOTES TO THE FINANCIAL STATEMENTS
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16. Statement of funds (continued)

Restricted funds

Buildings	1,015,000	-	-	-	1,015,000
Bells	6,960	21	-	-	6,981
Grave Trusts	19,910	456	-	1,049	21,415
Music	760	1,393	(201)	-	1,952
Investments	153	-	-	11	164
St. Audrey's	39,033	1,111	-	2,529	42,673
Organ	1,266	304	-	-	1,570
	<u>1,083,082</u>	<u>3,285</u>	<u>(201)</u>	<u>3,589</u>	<u>1,089,755</u>
Total of funds	<u><u>1,348,163</u></u>	<u><u>162,387</u></u>	<u><u>(137,163)</u></u>	<u><u>7,942</u></u>	<u><u>1,381,329</u></u>

General funds are unrestricted funds which are available for use at the discretion of the Parochial Church Council in furtherance of the general objectives of the Church and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Parochial Church Council for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Church for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

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NOTES TO THE FINANCIAL STATEMENTS
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17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	1,015,000	1,015,000
Current assets	356,650	83,884	440,534
Creditors due within one year	(15,416)	-	(15,416)
Total	341,234	1,098,884	1,440,118

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	1,015,000	1,015,000
Current assets	304,818	74,755	379,573
Creditors due within one year	(13,244)	-	(13,244)
Total	291,574	1,089,755	1,381,329

18. Related party transactions

Other than the transactions disclosed in Note 11, there have been no related party transactions in either the current or prior year.