

**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 2023

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

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

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHURCH, ITS PAROCHIAL CHURCH COUNCIL
AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Elected Members	Linda Barnard, Secretary - co-opted Robin Cattle Andrew Dorrington Michelle Jervis Christopher Stratton John Mark Ainsley OBE Alison Churchouse Mark Jackson Thomas Walters Malcom Caie Richard Morton Elizabeth Fisher Candy Crack Marylyn McLaren (appointed 21 May 2023) Grant Robertson
Charity registered number	1152011
Principal office	The Parish Office 1 Goodrich House Fore Street Hatfield Herts AL9 5AH
Clergy Ex Officio members	Team Rector - Rev. Darren V. Collins (Chairman) Reader - John Barnard Reader - Mary Rathbone
Churchwardens	Malcom Caie (Vice Chairman) John Mark Ainsley
Independent examiner	MHA MacIntyre Hudson Chartered Accountants 6th Floor 2 London Wall Place London EC2Y 5AU
Deanery synod ex-officio members	Linda Barnard (Secretary to PCC)
Parish Clerk	Nicola 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 2023

The Parochial Church Council of Bishop's Hatfield presents its report and the financial statements for the year ended 31st December 2023. 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".

Objectives and activities

a. Policies and objectives

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. The PCC continually monitors 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 2023

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 six meetings of the Parochial Church Council with an average attendance of 88% and two special meetings with an average attendance of 73.5%.

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

PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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.

There have been some generous one-off donations including those to the Pastoral Fund to provide support for community members facing financial hardship.

The Statement of Financial Activities shows that the income exceeded the expenditure by £65,892 (2022-£26,299). £28,814 (2022-£13,272) 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 £12,168 (2022-(£12,276)).

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

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.

Structure, governance and management

a. Electoral Roll

107 parishioners were on the Electoral Roll at 31st December 2023.

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

Two members of the Parochial Church Council sit 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 was installed as Rural Dean on 8th December 2022.

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

PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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 (Two) and Fridays at St. Etheldreda's, and on Wednesdays at St Luke's.

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.

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

**PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Statement of Parochial Church Council's responsibilities

The Parochial Church Council are responsible for preparing the Parochial Church Council's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Parochial Church Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Parochial Church Council are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Church will continue in business.

The Parochial Church Council are responsible for keeping adequate accounting records that are sufficient to show and explain the Church's transactions and disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Church and hence 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 order of the members of the board of Parochial Church Council and signed on their behalf by:



Rev. Darren V. Collins

Date: 12 May 2024

**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 2023**

**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 2023.

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

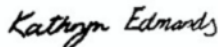
Your attention is drawn to the fact that the Church has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic 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: 

Dated: 13 May 2024

Kathryn Edmands

MHA
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 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and collections	3	142,522	501	143,023	112,555
Other trading activities	4	61,104	-	61,104	43,872
Investments	5	7,220	2,314	9,534	5,289
Total income		210,846	2,815	213,661	161,716
Expenditure on:					
Raising funds		8,680	-	8,680	11,205
Charitable activities	7	136,986	2,103	139,089	124,212
Total expenditure		145,666	2,103	147,769	135,417
Net income before net gains/(losses) on investments		65,180	712	65,892	26,299
Net gains/(losses) on investments		6,254	5,914	12,168	(12,276)
Net income		71,434	6,626	78,060	14,023
Transfers between funds	16	-	-	-	7,891
Net movement in funds		71,434	6,626	78,060	21,914
Reconciliation of funds:					
Total funds brought forward		361,247	1,100,785	1,462,032	1,440,118
Net movement in funds		71,434	6,626	78,060	21,914
Total funds carried forward		432,681	1,107,411	1,540,092	1,462,032

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

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	12		1,030,015		1,015,000
			<hr/>		<hr/>
			1,030,015		1,015,000
Current assets					
Debtors	13	48,765		31,299	
Investments	14	143,518		131,153	
Cash at bank and in hand		335,924		312,644	
		<hr/>		<hr/>	
		528,207		475,096	
Creditors: amounts falling due within one year	15	(18,130)		(28,064)	
		<hr/>		<hr/>	
Net current assets			510,077		447,032
Total net assets			<hr/>		<hr/>
			1,540,092		1,462,032
			<hr/>		<hr/>
Church funds					
Restricted funds	16		1,107,411		1,100,785
Unrestricted funds	16		432,681		361,247
			<hr/>		<hr/>
Total funds			<hr/>		<hr/>
			1,540,092		1,462,032
			<hr/>		<hr/>

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: 12 May 2024



.....
Christopher Stratton

Treasurer

The notes on pages 9 to 27 form part of these financial statements.

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 2023

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 projected income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023

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 2023

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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
ETHELDREDA WITH ST LUKE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Income from donations and collections

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	119,926	501	120,427
Gift Aid	17,596	-	17,596
Grants	5,000	-	5,000
Total 2023	142,522	501	143,023

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	96,855	340	97,195
Gift Aid	15,360	-	15,360
Total 2022	112,215	340	112,555

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 2023

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £
Activities	2,514	2,514
Fees	18,228	18,228
Filming, lettings and rent	22,000	22,000
STEPS and Refocused	4,696	4,696
General reserve	13,666	13,666
Total 2023	61,104	61,104

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Activities	3,887	3,887
Fees	13,615	13,615
Filming, lettings and rent	26,300	26,300
STEPS and Refocused	3,626	3,626
General reserve	(3,556)	(3,556)
<i>Total 2022</i>	<i>43,872</i>	<i>43,872</i>

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 2023

5. Income from investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Dividend income receivable	2,041	896	2,937
Interest income receivable	5,179	1,418	6,597
Total 2023	7,220	2,314	9,534

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Dividend income receivable	2,030	1,182	3,212
Interest income receivable	1,255	822	2,077
<i>Total 2022</i>	<i>3,285</i>	<i>2,004</i>	<i>5,289</i>

**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 2023**

6. Analysis of expenditure on raising funds - by fund

	Unrestricted funds 2023 £	Total funds 2023 £
Mission giving	4,831	4,831
Flowers	270	270
Printing and Refocussed costs	3,579	3,579
Total 2023	8,680	8,680
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Mission giving	6,168	6,168
Flowers	865	865
Printing and Refocussed costs	4,172	4,172
<i>Total 2022</i>	<i>11,205</i>	<i>11,205</i>

Mission giving

A share of rent received from the Memorial Hall was allocated to St Michael's Church £2,525. (2022 - £2,525) and £2,020 (2022 - £2,020) to St John's Church and these amounts are included in this total together with donations of £286 (2022 - £1,623) to various charities.

7. Analysis of expenditure on charitable activities - by fund

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Church ministry	69,326	-	69,326
Clergy expenses	9,773	-	9,773
Professional fees	4,115	-	4,115
Church and hall running expenses	41,027	2,103	43,130
Church and hall utility bills	12,745	-	12,745
Total 2023	136,986	2,103	139,089

**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 2023**

7. Analysis of expenditure on charitable activities - by fund (continued)
(continued)

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total 2022 £</i>
Church ministry	65,269	-	65,269
Clergy expenses	11,372	-	11,372
Professional fees	1,801	-	1,801
Church and hall running expenses	37,793	94	37,887
Church and hall utility bills	7,883	-	7,883
<i>Total 2022</i>	<u>124,118</u>	<u>94</u>	<u>124,212</u>

8. Analysis of expenditure on charitable activities - by type

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Church Ministry	69,326	-	69,326
Clergy Expenses	9,773	-	9,773
Professional Fees	4,115	-	4,115
Church / Hall Running Expenses	-	43,130	43,130
Church / Hall Utility Bills	12,745	-	12,745
	<u>95,959</u>	<u>43,130</u>	<u>139,089</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BISHOP'S HATFIELD ST
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8. Analysis of expenditure on charitable activities - by type (continued)

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Church Ministry	65,269	-	65,269
Clergy Expenses	11,372	-	11,372
Professional Fees	1,801	-	1,801
Church / Hall Running Expenses	-	37,887	37,887
Church / Hall Utility Bills	7,883	-	7,883
	<u>86,325</u>	<u>37,887</u>	<u>124,212</u>

Analysis of support costs

	Church / Hall Running Expenses 2023 £	Total funds 2023 £
Administration	10,368	10,368
Insurance	4,372	4,372
Organists / Director of Music	7,840	7,840
Choir/Music cost	5,103	5,103
Repairs	8,911	8,911
Services costs	2,147	2,147
Wedding fees	4,389	4,389
	<u>43,130</u>	<u>43,130</u>

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NOTES TO THE FINANCIAL STATEMENTS
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8. Analysis of expenditure on charitable activities - by type (continued)

Analysis of support costs (continued)

	<i>Church / Hall Running Expenses 2022 £</i>	<i>Total funds 2022 £</i>
Administration	11,434	11,434
Insurance	5,747	5,747
Organists / Director of Music	9,192	9,192
Repairs	6,070	6,070
Services costs	2,204	2,204
Wedding fees	3,240	3,240
	<hr/> 37,887 <hr/>	<hr/> 37,887 <hr/>

9. Staff costs

A total of £7,840 (2022 - £9,098) was paid to the Director of Music and other visiting organists.

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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NOTES TO THE FINANCIAL STATEMENTS
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11. Parochial Church Council's remuneration and expenses

During the year, no Parochial Church Council received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Member expenses have been incurred (2022 - £NIL).

12. Tangible fixed assets

	Unconsecrat ed property £	Equipment £	Total £
Cost or valuation			
At 1 January 2023	1,015,000	200	1,015,200
Additions	-	15,015	15,015
At 31 December 2023	1,015,000	15,215	1,030,215
Depreciation			
At 1 January 2023	-	200	200
At 31 December 2023	-	200	200
Net book value			
At 31 December 2023	1,015,000	15,015	1,030,015
At 31 December 2022	1,015,000	-	1,015,000

13. Debtors

	2023 £	2022 £
Due within one year		
Gift aid repayments	34,328	30,277
Other debtors	12,190	50
Prepayments	2,247	972
	48,765	31,299

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NOTES TO THE FINANCIAL STATEMENTS
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14. Current asset investments

	2023 £	2022 £
Listed investments	<u>143,518</u>	<u>131,153</u>

15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Fees to Diocese	4,505	7,177
Other creditors	10,418	17,540
Accruals and deferred income	3,207	3,347
	<u>18,130</u>	<u>28,064</u>

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FOR THE YEAR ENDED 31 DECEMBER 2023

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds					
Designated funds					
Arts Promotion	2,631	59	-	-	2,690
Capital Fund (MH)	65,170	-	-	-	65,170
Choir	4,256	815	(4,389)	-	682
Choral Scholarship	4,541	102	-	-	4,643
Investments	40,069	-	-	-	40,069
Legacies	22,292	1,791	-	-	24,083
Restoration	25,839	579	-	-	26,418
Training	698	16	-	-	714
West End Appeal	99,425	8,578	(6,147)	-	101,856
Youth Work	152	9,003	-	-	9,155
Cecil Pastoral fund	15,455	20,995	(6,258)	-	30,192
Choral Outreach	-	6,670	(3,000)	-	3,670
	<u>280,528</u>	<u>48,608</u>	<u>(19,794)</u>	<u>-</u>	<u>309,342</u>
General funds					
General Funds - all funds	<u>80,719</u>	<u>162,238</u>	<u>(125,872)</u>	<u>6,254</u>	<u>123,339</u>
Total Unrestricted funds	<u>361,247</u>	<u>210,846</u>	<u>(145,666)</u>	<u>6,254</u>	<u>432,681</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BISHOP'S HATFIELD ST
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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	7,037	161	-	-	7,198
Grave Trusts	29,672	689	-	2,175	32,536
Music	2,114	288	(2,103)	-	299
Investments	165	-	-	16	181
St. Audrey's	45,472	1,385	-	3,723	50,580
Organ	1,325	292	-	-	1,617
	<u>1,100,785</u>	<u>2,815</u>	<u>(2,103)</u>	<u>5,914</u>	<u>1,107,411</u>
Total of funds	<u><u>1,462,032</u></u>	<u><u>213,661</u></u>	<u><u>(147,769)</u></u>	<u><u>12,168</u></u>	<u><u>1,540,092</u></u>

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 2023

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds						
Designated funds						
Arts Promotion	2,613	18	-	-	-	2,631
Capital Fund (MH)	65,170	-	-	-	-	65,170
Choir	6,532	764	(3,040)	-	-	4,256
Choral Scholarship	4,709	32	(200)	-	-	4,541
Investments	40,069	-	-	-	-	40,069
Legacies	20,866	1,426	-	-	-	22,292
Restoration	25,666	173	-	-	-	25,839
Training	693	5	-	-	-	698
West End Appeal	99,687	1,709	(1,971)	-	-	99,425
Youth Work	151	1	-	-	-	152
Cecil Pastoral fund	1,100	20,032	(5,677)	-	-	15,455
	<u>267,256</u>	<u>24,160</u>	<u>(10,888)</u>	<u>-</u>	<u>-</u>	<u>280,528</u>
General funds						
General funds	<u>73,978</u>	<u>135,212</u>	<u>(124,435)</u>	<u>-</u>	<u>(4,036)</u>	<u>80,719</u>
Total Unrestricted funds	<u>341,234</u>	<u>159,372</u>	<u>(135,323)</u>	<u>-</u>	<u>(4,036)</u>	<u>361,247</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BISHOP'S HATFIELD ST
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16. Statement of funds (continued)

Restricted funds						
Buildings	1,015,000	-	-	-	-	1,015,000
Bells	6,986	51	-	-	-	7,037
Grave Trusts	24,131	682	-	7,891	(3,032)	29,672
Music	1,954	254	(94)	-	-	2,114
Investments	153	-	-	-	12	165
St. Audrey's	49,444	1,248	-	-	(5,220)	45,472
Organ	1,216	109	-	-	-	1,325
	<u>1,098,884</u>	<u>2,344</u>	<u>(94)</u>	<u>7,891</u>	<u>(8,240)</u>	<u>1,100,785</u>
Total of funds	<u>1,440,118</u>	<u>161,716</u>	<u>(135,417)</u>	<u>7,891</u>	<u>(12,276)</u>	<u>1,462,032</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
FOR THE YEAR ENDED 31 DECEMBER 2023

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	1,030,015	1,030,015
Current assets	450,811	77,396	528,207
Creditors due within one year	(18,130)	-	(18,130)
Total	432,681	1,107,411	1,540,092

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	1,015,000	1,015,000
Current assets	389,311	85,785	475,096
Creditors due within one year	(28,064)	-	(28,064)
Total	361,247	1,100,785	1,462,032

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.