

**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 2024**

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**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  
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHURCH, ITS PAROCHIAL CHURCH COUNCIL  
AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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<b>Elected Members</b>	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 Grant Robertson Alex Gray (from 12 May 2024) Richard Pitt (from 12 May 2024)
<b>Charity registered number</b>	1152011
<b>Principal office</b>	The Parish Office 1 Goodrich House Fore Street Hatfield Herts AL9 5AH
<b>Clergy Ex Officio members</b>	Team Rector - Rev. Darren V. Collins (Chairman) Curate - Rev Indira Broschat (from 1 July 2024) Reader - John Barnard Reader - Mary Rathbone
<b>Churchwardens:</b>	Malcom Caie (Vice Chairman) John Mark Ainsley
<b>Independent examiner</b>	Kathryn Edmands FCA MHA Chartered Accountants 6th Floor 2 London Wall Place London EC2Y 5AU
<b>Deanery synod ex-officio members</b>	Linda Barnard ( Secretary to PCC )
<b>Parish Clerk</b>	Nicola Shilton
<b>Parish Treasurer</b>	Christopher Stratton FCA CTA TEP

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

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### PAROCHIAL CHURCH COUNCIL'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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The Parochial Church Council of Bishop's Hatfield presents its report and the financial statements for the year ended 31st December 2024. 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 2024**

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 77%. There were no special meetings.

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BISHOP'S HATFIELD ST  
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**PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**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 £27,034 (2023-£65,892). £4,819 (2023-£28,814) 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 £3,283 (2023-£12,168).

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**

118 parishioners were on the Electoral Roll at 31st December 2024.

**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**

Three 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 had three talks one on the Alban Way project, the second on the Dispute Advisory Service and the last on Furniture friends, who provide furniture for those people who have absolutely nothing. Reverend Darren Collins is Rural Dean.

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BISHOP'S HATFIELD ST  
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**PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**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.

**Statement of Parochial Church Council's responsibilities**

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 order of the members of the board of Parochial Church Council and signed on their behalf by:

  
**Rev. Darren V. Collins**  
Rector  
Date: 11<sup>th</sup> April 2025

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BISHOP'S HATFIELD ST  
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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**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 2024.

**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: 27 May 2025

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 2024

	Note	Unrestricted funds 2024 £	Restated Restricted funds 2024 £	Restated Total funds 2024 £	Restated Total funds 2023 £
<b>Income from:</b>					
Donations and collections	3	88,606	49,096	137,702	143,023
Other trading activities	4	28,535	-	28,535	61,104
Investments	5	6,932	2,534	9,466	9,534
<b>Total income</b>		<b>124,073</b>	<b>51,630</b>	<b>175,703</b>	<b>213,661</b>
<b>Expenditure on:</b>					
Raising funds		6,792	-	6,792	8,680
Charitable activities	7	140,396	1,481	141,877	139,089
<b>Total expenditure</b>		<b>147,188</b>	<b>1,481</b>	<b>148,669</b>	<b>147,769</b>
<b>Net (expenditure)/income before net gains on investments</b>		<b>(23,115)</b>	<b>50,149</b>	<b>27,034</b>	<b>65,892</b>
Net gains on investments		1,708	1,575	3,283	12,168
<b>Net (expenditure)/income</b>		<b>(21,407)</b>	<b>51,724</b>	<b>30,317</b>	<b>78,060</b>
Transfers between funds	17	(63,527)	-	(63,527)	-
<b>Net movement in funds</b>		<b>(84,934)</b>	<b>51,724</b>	<b>(33,210)</b>	<b>78,060</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		432,681	650,661	1,083,342	1,005,282
Net movement in funds		(84,934)	51,724	(33,210)	78,060
<b>Total funds carried forward</b>		<b>347,747</b>	<b>702,385</b>	<b>1,050,132</b>	<b>1,083,342</b>





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

BALANCE SHEET  
AS AT 31 DECEMBER 2024

	Note	2024 £	2024 £	Restated 2023 £	Restated 2023 £
<b>Fixed assets</b>					
Tangible assets	12		627,925		573,265
			<u>627,925</u>		<u>573,265</u>
<b>Current assets</b>					
Debtors	13	34,494		48,765	
Investments	14	147,607		143,518	
Cash at bank and in hand		253,281		335,924	
		<u>435,382</u>		<u>528,207</u>	
Creditors: amounts falling due within one year	15	(13,175)		(18,130)	
<b>Net current assets</b>			<u>422,207</u>		<u>510,077</u>
<b>Total assets less current liabilities</b>			<u>1,050,132</u>		<u>1,083,342</u>
<b>Net assets excluding pension asset</b>			<u>1,050,132</u>		<u>1,083,342</u>
<b>Total net assets</b>			<u><u>1,050,132</u></u>		<u><u>1,083,342</u></u>
<b>Charity funds</b>					
Restricted funds	17		702,385		650,661
Unrestricted funds	17		347,747		432,681
<b>Total funds</b>			<u><u>1,050,132</u></u>		<u><u>1,083,342</u></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: 11<sup>th</sup> April 2025

  
 .....  
 Christopher Stratton  
 Treasurer

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

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**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 2024**

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**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 Flower Fund, the Memorial Hall. 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 2024

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**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 2024

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**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 55% of 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:

Equipment	- 10 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 2024

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**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 2024

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**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.

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

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

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3. Income from donations and collections

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	75,595	46,702	122,297
Gift Aid	13,011	2,394	15,405
<b>Total 2024</b>	<b>88,606</b>	<b>49,096</b>	<b>137,702</b>

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	119,926	501	120,427
Gift Aid	17,596	-	17,596
Diocesan grants	5,000	-	5,000
<i>Total 2023</i>	<i>142,522</i>	<i>501</i>	<i>143,023</i>

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

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

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4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £
Activities	1,906	1,906
Fees	5,651	5,651
Filming, lettings and rent	17,900	17,900
STEPS and Refocused	3,078	3,078
<b>Total 2024</b>	<b>28,535</b>	<b>28,535</b>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
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
<i>Total 2023</i>	<i>61,104</i>	<i>61,104</i>



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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 2024

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5. Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Dividend income receivable	2,072	1,878	3,950
Interest income receivable	4,860	656	5,516
<b>Total 2024</b>	<b>6,932</b>	<b>2,534</b>	<b>9,466</b>
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Dividend income receivable	2,041	896	2,937
Interest income receivable	5,179	1,418	6,597
<i>Total 2023</i>	<i>7,220</i>	<i>2,314</i>	<i>9,534</i>

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

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

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6. Analysis of expenditure on raising funds - by fund

	Unrestricted funds 2024 £	Total funds 2024 £
Mission giving	2,417	2,417
Flowers	713	713
Printing and Refocussed costs	3,662	3,662
<b>Total 2024</b>	<b>6,792</b>	<b>6,792</b>
	Unrestricted funds 2023 £	Total funds 2023 £
Mission giving	4,831	4,831
Flowers	270	270
Printing and Refocussed costs	3,579	3,579
<i>Total 2023</i>	<i>8,680</i>	<i>8,680</i>

Mission giving

A share of rent received from the Memorial Hall was allocated to St Michael's Church £2,525 (2023 - £2,525) and £2,020 (2023 - £2,020) to St John's Church and these amounts are included in this total together with donations of £4,691 (2023 - £286) to various charities.

7. Analysis of expenditure on charitable activities - by fund

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Church Ministry	66,320	-	66,320
Clergy Expenses	12,504	-	12,504
Church / Hall Running Expenses	46,122	1,481	47,603
Church / Hall Utility Bills	15,450	-	15,450
	<b>140,396</b>	<b>1,481</b>	<b>141,877</b>

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

Summary by fund type (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total 2023 £</i>
Church Ministry	69,326	-	69,326
Clergy Expenses	9,773	-	9,773
Professional Fees	4,115	-	4,115
Church / Hall Running Expenses	41,570	3,000	44,570
Church / Hall Utility Bills	11,305	-	11,305
	<u>136,089</u>	<u>3,000</u>	<u>139,089</u>

8. Analysis of expenditure on charitable activities - by type

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>
Church Ministry	66,320	-	<b>66,320</b>
Clergy Expenses	12,504	-	<b>12,504</b>
Church / Hall Running Expenses	-	47,603	<b>47,603</b>
Church / Hall Utility Bills	15,450	-	<b>15,450</b>
	<u>94,274</u>	<u>47,603</u>	<u><b>141,877</b></u>

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

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Church Ministry	69,326	-	69,326
Clergy Expenses	9,773	-	9,773
Professional Fees	4,115	-	4,115
Church / Hall Running Expenses	-	44,570	44,570
Church / Hall Utility Bills	11,305	-	11,305
	<u>94,519</u>	<u>44,570</u>	<u>139,089</u>

Analysis of support costs

	<b>Church / Hall Running Expenses 2024 £</b>	<b>Total funds 2024 £</b>
Depreciation	7,500	7,500
Administration	11,661	11,661
Insurance	5,027	5,027
Organists / Director of Music	12,270	12,270
Repairs	4,247	4,247
Services costs	1,827	1,827
Direct costs	840	840
Choir/Music Cost	4,231	4,231
	<u>47,603</u>	<u>47,603</u>

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

**Analysis of support costs (continued)**

	<i>Church / Hall Running Expenses 2023 £</i>	<i>Total funds 2023 £</i>
Administration	10,368	10,368
Insurance	4,372	4,372
Organists / Director of Music	7,840	7,840
Repairs	8,911	8,911
Services costs	2,147	2,147
Wedding fees	4,389	4,389
Direct costs	1,440	1,440
Choir/Music cost	5,103	5,103
	<hr/> 44,570 <hr/>	<hr/> 44,570 <hr/>

**9. Staff costs**

A total of £12,270 (2023 - £7,840) 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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**11. Parochial Church Council's remuneration and expenses**

During the year, no Parochial Church Council received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Member expenses have been incurred (2023 - £NIL).

**12. Tangible fixed assets**

	Restated Unconsecrated property £	Equipment £	Restated Total £
<b>Cost or valuation</b>			
At 1 January 2024	558,250	15,215	573,465
Additions	-	62,160	62,160
At 31 December 2024	558,250	77,375	635,625
<b>Depreciation</b>			
At 1 January 2024	-	200	200
Charge for the year	-	7,500	7,500
At 31 December 2024	-	7,700	7,700
<b>Net book value</b>			
At 31 December 2024	558,250	69,675	627,925
At 31 December 2023	558,250	15,015	573,265

**13. Debtors**

	2024 £	2023 £
<b>Due within one year</b>		
Gift aid repayments	23,346	34,328
Other debtors	8,848	12,190
Prepayments	2,300	2,247
	34,494	48,765

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**14. Current asset investments**

	2024 £	2023 £
Listed investments	<u>147,607</u>	<u>143,518</u>

**15. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Fees to Diocese	-	4,505
Other creditors	8,796	10,418
Accruals and deferred income	4,379	3,207
	<u>13,175</u>	<u>18,130</u>

**16. Prior year adjustments**

A prior year adjustment to the comparative figures addresses a misstatement found in the financial statement for the year to 31 December 2023 and earlier years.

The ownership of the unconsecrated property held was historically split between three churches, however the Parochial Church Council of the Ecclesiastical Parish of Bishops's Hatfield St Etheldreda with St Luke had continued to hold the property at 100% of its value and it has therefore been overstated.

In the year ended 31 December 2023, the brought forward property value and corresponding Funds have been reduced by £456,750 (45% of the Balance Sheet value).

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NOTES TO THE FINANCIAL STATEMENTS  
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17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Arts Promotion	2,690	62	-	-	-	2,752
Capital Fund (MH)	65,170	760	21,145	(62,546)	-	24,529
Choir	682	772	-	-	-	1,454
Choral Scholarship	4,643	108	(281)	-	-	4,470
Investments	40,069	-	-	-	-	40,069
Legacies	24,083	1,871	-	-	-	25,954
Restoration	26,418	613	-	-	-	27,031
Training	714	17	-	-	-	731
West End Appeal	101,856	3,685	(8,400)	-	-	97,141
Youth Work	9,155	213	-	-	-	9,368
Cecil Pastoral fund	30,192	12,988	(12,614)	-	-	30,566
Choral Outreach	3,670	85	(2,600)	-	-	1,155
	<b>309,342</b>	<b>21,174</b>	<b>(2,750)</b>	<b>(62,546)</b>	<b>-</b>	<b>265,220</b>
<b>General funds</b>						
General Funds - all funds	123,339	102,899	(144,438)	(981)	1,708	82,527
<b>Total Unrestricted funds</b>	<b>432,681</b>	<b>124,073</b>	<b>(147,188)</b>	<b>(63,527)</b>	<b>1,708</b>	<b>347,747</b>



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17. Statement of funds (continued)

**Restricted  
funds**

Buildings	558,250	-	-	-	-	558,250
Bells	7,198	171	-	-	-	7,369
Grave Trusts	32,536	707	-	-	580	33,823
Music	299	1,248	(1,481)	-	-	66
Investments	181	-	-	-	4	185
St. Audrey's	50,580	1,610	-	-	991	53,181
Organ	1,617	47,894	-	-	-	49,511
	<u>650,661</u>	<u>51,630</u>	<u>(1,481)</u>	<u>-</u>	<u>1,575</u>	<u>702,385</u>
<b>Total of funds</b>	<u><u>1,083,342</u></u>	<u><u>175,703</u></u>	<u><u>(148,669)</u></u>	<u><u>(63,527)</u></u>	<u><u>3,283</u></u>	<u><u>1,050,132</u></u>

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

Statement of funds - prior year

	<i>Restated Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Restated Balance at 31 December 2023 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
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>
<b>General funds</b>					
General Funds - all funds	<u>80,719</u>	<u>162,238</u>	<u>(125,872)</u>	<u>6,254</u>	<u>123,339</u>
<b>Total Unrestricted funds</b>	<u>361,247</u>	<u>210,846</u>	<u>(145,666)</u>	<u>6,254</u>	<u>432,681</u>

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17. Statement of funds (continued)

**Restricted funds**

Buildings	558,250	-	-	-	558,250
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>644,035</u>	<u>2,815</u>	<u>(2,103)</u>	<u>5,914</u>	<u>650,661</u>
<b>Total of funds</b>	<u>1,005,282</u>	<u>213,661</u>	<u>(147,769)</u>	<u>12,168</u>	<u>1,083,342</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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**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Restated Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	-	627,925	<b>627,925</b>
Current assets	360,922	74,460	<b>435,382</b>
Creditors due within one year	(13,175)	-	<b>(13,175)</b>
<b>Total</b>	<b>347,747</b>	<b>702,385</b>	<b>1,050,132</b>

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2023 £</i>	<i>Restated Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	573,265	573,265
Current assets	450,811	77,396	528,207
Creditors due within one year	(18,130)	-	(18,130)
<b>Total</b>	<b>432,681</b>	<b>650,661</b>	<b>1,083,342</b>

**19. 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.