

## **2020 Report and Accounts for the Parochial Church Council of St Andrew's Church, Much Hadham with St Thomas', Perry Green**

As Rector I am pleased to present the 2020 Report and Accounts for the Parochial Church Council of St Andrew's, Much Hadham with St Thomas', Perry Green.

### **Aim and Purposes**

St Andrew's Parochial Church Council (PCC) has the responsibility of cooperating with the Rector, the Revd Dr Stephen Bate, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

### **Objectives and Activities**

The PCC is committed to enabling as many people as possible to worship at St Andrew's Church, Much Hadham and St Thomas' Church, Perry Green and to become part of our Church community, within the context of the Benefice of Albury, Little Hadham and Much Hadham. This Benefice was formed on 1 October 2016 and is part of the Ash & Quin Valleys Group Ministry. The Rector and the PCC maintain an overview of worship throughout the parish and identify new initiatives to ensure that the Church is welcoming to all who live within our parish, particularly young families and those who are new to the Christian faith. We put our faith into practice through our worship in church and events outside the church. These include prayer, the study of scripture, music, the sacraments and outreach activities.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. We make a particular effort to enable people of all ages to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus Christ.
- Provision of pastoral care for people living in the parish through the Rector and a commissioned team of Pastoral Visitors;
- Participating in the governance of St Andrew's CE Primary School, delivering assemblies in the school and welcoming the school into church for special services and other events.
- Having an open and welcoming approach in respect of the occasional offices (baptisms, weddings and funerals) so as to encourage members of the wider community to participate in the life of the Church.

To facilitate these activities, it is important that we maintain the fabric of St Andrew's Church, St Thomas' Church and Green Tye Mission Hall. The Friends of Much Hadham Parish Church is independent of the Church and provides significant financial support to maintain the fabric of St Andrew's Church.

### **Achievements and Performance**

At the beginning of 2020 none of us could have imagined the way that Covid-19 would change the way that we went about fulfilling our purpose of living God's love. With the sudden closure of churches in March, we took our first steps into online worship, first from the Rectory and later on, from the church. Members of our congregation have joined in using their laptops, tablets etc., or by phone. As part of the wider village initiative 'Staying Connected' – organised by Claire Uwins and her team - our online services began with daily morning prayer at 10 am.

The ability to speak with each other and see each other enabled those who gathered together not only to worship but to support one another. We were able to continue throughout the entire week thanks to Mark Stephens being so willing to try new things and exercise his Lay Leader of Worship ministry by leading the service on Fridays (Steve's day off). Normally we would report on the Usual Sunday Attendance but in this unusual year, this figure was not required for the Church of England's Statistics for Mission which we submit at the end of each calendar year. Instead, there was a new focus on 'Church at Home' services, i.e. services streamed over the Internet. In 2020 there were three baptisms, one wedding, four funerals in the Parish (mostly graveside services) and three full funerals at a crematorium. On returning to worship in church, we have been subject to many restrictions, including a severe limit on the capacity of the church. Singing is such an integral part of our worship which we have missed greatly. However, I am grateful to Stephen, our Director of Music and the team of cantors he has arranged to sing for us. Some of our larger events, which many villagers joined, could not take place. Remembrance could not be observed in the usual way this year but people were encouraged to visit the war memorial throughout the day. We would have held our third carol service in The Bull but instead, church members and people throughout the village and wider Benefice were encouraged to take part in 'Carols on the Doorstep'. On Christmas Eve our popular Crib Service 'The Big Nativity' became the Online Big Nativity but on Christmas Day we were able to worship in church albeit with a limited number of households present. As door-to-door Christian Aid collections could not take place this year, money was raised through an online quiz with participants not limited to the village but as far away as The Lake District.

In addition to weekly services at St Andrew's, the monthly Book of Common Prayer services of Holy Communion continue at St Thomas'. Canon Michael McAdam continues to preside at these 8 am services and at special services such as Christmas Day. I greatly value Michael's support in our ministry and his friendship. I would like to say a particular thank you to Mark Stephens for his support on fourth Sundays and his new online ministry which developed after the initial lockdown. Mark now leads a weekly service of Online Morning Prayer via Zoom. This online gathering is attended by people from across the whole Benefice, and we intend to continue to offer online Midweek Morning Prayer in the longer term

Despite being unable to visit the school, our relationship with St Andrew's CE Primary School has developed in new ways. The Rector visits virtually for assemblies (now known as Worship) every two weeks. Worship takes place using Teams and is shared between the Head Teacher, Mrs Dimond, and The Rector. Special services could not take place in the church, but video recordings from in church have been shared online and services for Harvest, Christmas, Easter and at the end of the school year have all gone online.

The Pastoral Team has played a particularly important role this year. Pastoral Team members have helped the congregation to stay connected through phone calls. Members of the Team have been phoning specific groups of people from the congregation regularly, as agreed with the Rector. The three Prayer Chain members continue to support people in prayer. Home communions have not taken place since the March lockdown and it has not been possible to visit St Elizabeth's Centre and give communion to the Anglican residents. We look forward to a time when we can visit those unable to attend church in person and share in Communion with them

Our Roman Catholic friends from Holy Cross are overseen by Fr Peter Harris together with Fr Antonio Pineda of the Parish of Bishops Stortford. The Joint Church Council has continued to meet every few months online. Although we could not hold a large joint Christmas Carol service, the Journey to Bethlehem joint children's activities were able to continue. During the period when the church remained closed for worship, permission was given to open for individual

## **Safeguarding**

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults). Claire Uwins is our Safeguarding Officer. Our Lead DBS Recruiter is Fiona Forth (this is part of her role as Church Administration Assistant) and Claire Uwins is the Deputy DBS Recruiter for our Benefice.

## **Fabric**

Work has been carried out on the church heating so that a complete failure of the heating can be avoided in future. If any heater fails, only the section of the church including that heater will not be heated, and all other areas will continue to be heated. A roof alarm has been installed which includes a video monitoring system. Without a roof alarm, our insurance cover would have been very limited. In the event that a metal theft still occurred, the church would be covered for the full cost of repairs by our insurers. The worn and damaged carpets have now been replaced. The recent redecoration, together with the new blue carpets have refreshed the inside of the church and we are now ready for the St Andrew's 800<sup>th</sup> anniversary celebrations, whenever they take place. Green Tye Mission Hall has been closed since March 2020.

## **Financial Review**

The PCC Treasurer reports that in 2020 total expenditure exceeded total income across all funds, with an excess of expenditure over income of £2,645 in the unrestricted funds and £46 in the restricted funds. Both overall income and expenditure were substantially up compared to 2019 due to substantial levels of repairs and maintenance, some of which was funded by special donations.

The investments held in our restricted and endowment funds generally decreased in value, showing a net unrealised loss in market value over 2019 of £12,816 (2019: net gain of £10,166). This means that our total funds stand at £157,708, as against £173,215 at the end of 2019.

It is important to understand that the loss in the value of the investments is a paper gain only for the purpose of the year end accounts. Should we seek to sell those investments now, their value would have recovered somewhat, in line with the general trend in the market.

In 2020, total incoming resources in our unrestricted fund were £86,188 of which £59,854 (2019: £66,487) came from planned giving, plate collections, other giving and donations and the associated Gift Aid. Planned giving showed an increase over 2019, reflecting a shift from giving via the plate because of the pandemic. Plate collections at services fell from £8,320 in 2019 to £3,661 in 2020 because of the limited number of services held. Text giving and the purchase of a Sum Up terminal for contactless giving have been introduced and are proving useful. However, the percentage of giving received through regular standing orders with associated Gift Aid remains very high.

During 2020, donations were received from the Friends of Much Hadham Parish Church of £5,115 for a new carpet and £1,365 for the Churchyard Fund. A gift of £2,494 came from the Beds and Herts Historic Churches Trust and one of £1,000 from the Diocese of St Albans towards the cost of installing the roof alarm. In addition, a gift of £600 from two members of the congregations of St Andrew's and Holy Cross was received specifically towards the heating repairs.

prayer. I would like to express my gratitude to Nick Brent for organising an ecumenical team to supervise the Sunday afternoon openings for individual prayer, and in completing the risk assessment that was needed.

We greatly appreciate the support of the Friends of Much Hadham Parish Church whose additional funding enables us to preserve and beautify St Andrew's Church. We had been looking forward to collaborating on special events to mark the 800th anniversary of the church in September 2020 but were unable to hold the celebrations in 2020. We arranged a new date of 18 September 2021 in the hope that restrictions on the capacity of the church will be removed. The PCC is due to make a decision about whether to proceed in May 2021.

I would like to express my gratitude to our Churchwarden, Mark Crane, together with our Treasurer Lesley, all PCC members and many more from St Andrew's and St Thomas' who enable the ministry of our church to continue. I am grateful to Carol French, our Electoral Roll Officer for her support in keeping the Roll up to date. Also, I very much appreciate the support of Amy Duffy as Minutes Secretary.

Fiona Forth, our Church Administration Assistant for the Benefice, continues to provide six hours of administrative support every week. For much of 2020, Fiona has been working at home on tasks which can be carried out there. One of these was the preparation of an electronic terrier for the Parish which was carried out together with Mark Crane. We keep in touch by phone, text and email and I have appreciated the way in which she has adapted to this way of working for the time being.

We are grateful for our musical provision: our Director of Music Stephen Penton, the Choir, and the First Sunday Church Band led by Sandra McAdam. During the lockdown Sandra expressed her wish to step down from leading the Band. Sandra has a special ability to bring out the best in whichever combination of instruments are available, and has always been ready to try new songs. I would like express a particular thank you to Sandra for her many years of enriching our sung worship with the Band. When the usual sequence of services resumes, and the Band returns, a new leader will be needed. If any musicians are interested, they are very welcome to speak with me.

We appreciate the work of all those who carry out the essential but often unseen tasks behind the scenes. This includes those who beautify the church by arranging flowers for regular services and festivals and the ecumenical team who keep the church clean – which now includes fogging after each service. Our enthusiastic team of ringers, led by Nick Hughes, has continued to call us to worship when permitted and it is good to see younger people learning to ring. I would like to say thank you to all those who had been providing refreshments after our services and before family services until March 2020. I look forward to the time when we can, once again, gather socially in church. We are also thankful to all those - paid or voluntary - who maintain the church and churchyard, especially Barry Brett, Chris Copper and Tom Walker. Also, we would like to thank Penny Taylor, our Parish Magazine editor, together with Shirley Howlett and all those who distribute the magazine. Whatever part the people of our church and village play, we are grateful for everyone who enables the ministry of St Andrew's and St Thomas' to continue. Finally – a big thank you to everyone for supporting me and encouraging me during this difficult year.



The PCC is very grateful to all those who have given so generously, for whatever purpose and in whatever amount.

Holy Cross continues to pay half the running costs of St Andrew's and the parishes of Little Hadham and Albury make contributions to the office administration costs. These contributions are key to ensuring that St Andrew's PCC can then use more resource to pay our Parish Share to the Diocese. In 2020, we only paid £39,900 of the £55,538 requested of us; we could not pay more given the level of expenditure we faced in relation to repairs and maintenance without eating further into our already depleted reserves. We are likely to face similar challenges in regard to 2021, unless we can substantially increase our income. The PCC is considering a stewardship campaign at some point over the next year but felt that it was not appropriate to pursue this during the period of the pandemic.

The Treasurer would like to express her thanks to Fiona Forth who prepares the Gift Aid schedules, to Gill Clinch and Shirley Howlett who collect the magazine money and to Martin Dillon who acts as her contact point with the congregation of Holy Cross.

### **Reserves Policy**

The accumulated reserves have been built up over a number of years and are spread across a several restricted and endowment funds, as well as the unrestricted reserve which stood at £46,003 (2019 £48,648), which represents approximately 6 months' expenditure. The PCC prefers its unrestricted reserves not to fall below 6 months' worth of expenditure but recognises that maintaining this level is challenging. Maintaining an appropriate level of reserves is key in determining how much of the Parish Share requested of us we are able to pay.

### **Structure, Governance and Management**

The method of appointment of PCC members is set out in the Church Representation Rules. At St Andrew's the membership of the PCC consists of the incumbent, churchwardens and members elected by those members of the congregation who are on the electoral roll of the Church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

The Churchwardens have a wide range of responsibilities which has included the fabric. An increasing amount of responsibility for the fabric being taken by the Fabric Team, for example implementing quinquennial inspection recommendations.

The full PCC met in person before March 2020 and continued to meet during the year via Zoom and by email correspondence.

## **Administrative Information**

St Andrew's Church is situated in Much Hadham and St Thomas's Church is situated in Perry Green, both in Hertfordshire and part of the Diocese of St Albans, within the Church of England. The correspondence address is The Rectory, High Trees, Station Road, Much Hadham, Herts, SG10 6AX.

The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006). The PCC is registered with the Charity Commission and our registered charity number is 1152748.

PCC members who have served at any time from 1st January 2020 until the date this report was approved are:

### **Ex Officio members:**

- Incumbent: The Revd Dr Stephen Bate (Chairman, Standing Committee member, Acting PCC Secretary)
- Church Wardens:  
Mr Mark Crane (Standing Committee Member)  
Vacancy  
Mrs Marigold Hodge (until the 2020 Annual Parish Meeting on 23 September)  
Mrs Judith Waples (until the 2020 Annual Parish Meeting on 23 September)

### **Elected members:**


Mrs Suzanne Kennard (Deanery Synod Representative)  
Mr Simon Scutts, (Deanery Synod Representative)  
Mr Nicholas Brent (Standing Committee member, Fabric Committee Chairman)  
Mr William Hazell  
Mr Dan Collins  
Ms Lesley Titcomb CBE, (Treasurer, Vice Chair, Standing Committee Member)  
Ms Claire Uwins  
Mr James Williams  
Mr Ed Fielding  
Mrs Charlotte Lipscomb (until February 2020)

### **Notes:**

Mrs Amy Duffy is Minutes Secretary and is not a member of the PCC.

There is a vacancy for the role of PCC Secretary

*Approved by the PCC by email on 17 April 2021 and to be noted at the next PCC meeting.  
Signed on their behalf by the Revd Dr Stephen Bate, Rector and Chairman*

 26/5/21

**PAROCHIAL CHURCH COUNCIL OF MUCH HADHAM (Registered Charity No. 1152748)**

**STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2020**

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2020	FUNDS 2019
<b>INCOME AND ENDOWMENTS FROM:</b>						
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Voluntary income	2(a)	62,354	11,335	-	73,689	70,469
Activities for generating funds	2(b)	21,913	1,802	-	23,715	15,703
Investments	2(c)	116	2,588	484	3,188	4,003
Income from church activities	2(d)	1,805	-	-	1,805	1,958
<b>Total Income</b>		<b>86,188</b>	<b>15,725</b>	<b>484</b>	<b>102,397</b>	<b>92,133</b>
<b>EXPENDITURE</b>						
Charitable giving	3	576	760	-	1,336	2,373
Other Church activities	3	88,257	15,011	484	103,752	92,649
<b>Total Expenditure</b>		<b>88,833</b>	<b>15,771</b>	<b>484</b>	<b>105,088</b>	<b>95,022</b>
<b>NET INCOME or (NET EXPENDITURE)</b>		<b>(2,645)</b>	<b>(46)</b>	<b>-</b>	<b>(2,691)</b>	<b>(2,899)</b>
<b>Gains and losses on investments</b>						
unrealised gains		-	11	57	68	10,166
unrealise losses		-	(697)	(12,187)	(12,884)	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(2,645)</b>	<b>(732)</b>	<b>(12,130)</b>	<b>(15,507)</b>	<b>7,277</b>
Total funds brought forward at 1 January		48,648	15,394	109,173	173,215	165,938
<b>Total funds carried forward at 31 December</b>		<b>46,003</b>	<b>14,662</b>	<b>97,043</b>	<b>157,708</b>	<b>173,215</b>

**PAROCHIAL CHURCH COUNCIL OF MUCH HADHAM (Registered Charity No. 1152748)**

**BALANCE SHEET AS AT 31 DECEMBER 2020**

	<b>Note</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible- Buildings	5(a)	33,240	33,240
Investments	5(b)	<u>62,438</u>	<u>75,254</u>
		<u>95,678</u>	<u>108,494</u>
<b>CURRENT ASSETS</b>			
Debtors	6(a)	13,557	13,480
Cash deposits	6(b)	<u>64,202</u>	<u>56,037</u>
		77,759	69,517
<b>LIABILITIES</b>	7	<u>(15,729)</u>	<u>(4,796)</u>
<b>NET CURRENT ASSETS</b>		<b><u>62,030</u></b>	<b><u>64,721</u></b>
<b>NET ASSETS</b>		<b><u>157,708</u></b>	<b><u>173,215</u></b>
<b>FUNDS</b>	10		
Unrestricted		46,003	48,648
Restricted		14,662	15,394
Endowment		<u>97,043</u>	<u>109,173</u>
		<b><u>157,708</u></b>	<b><u>173,215</u></b>

Approved by the Parochial Church Council on:

**10 March 2021**

Signed on its behalf by:

The notes on pages 3 to 11 form part of these accounts

## NOTES to the FINANCIAL STATEMENTS

### 1 Accounting Policies

The Financial Statements have been prepared in accordance with applicable United Kingdom Accounting Standards, the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) (taking advantage of the concessions available to smaller charities), the Charities Act 1993 and the Church Accounting Regulations 2006. The financial statements have been prepared under the historic cost convention except for the valuation of investment assets whose valuation basis is detailed in note 1a. below.

#### a. Fixed assets

##### *Consecrated land and buildings and movable church furnishings*

- Consecrated and beneficed property is excluded from the accounts by s. 96(2) of the Charities Act 1993.
- No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property. They are generally of an historic nature, so valuation is impractical. They are not therefore recognised on the balance sheet. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off when incurred.

##### *Freehold land and buildings*

- The basis for inclusion in the balance sheet is at a valuation made in 1997.

##### *Other fixtures, fittings and office equipment*

- Equipment used within the church premises is depreciated on a straight line basis over 4 years or a shorter period appropriate to the asset (office equipment is depreciated over 3 years).

##### *Investments*

- Investments are stated at market value.

#### b. Funds

*Endowment funds* are funds in which the capital must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose for which the endowment was established. *Restricted funds* represent either the income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, or donations and grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. *Unrestricted funds* represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for the application of the general purposes of the PCC. *Designated funds* are sums set aside out of general funds for specific designated purposes and can be transferred back to unrestricted funds at any time.

The accounts include all the transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body nor those that are informal gatherings of church members.

#### c. Income – all are accounted for gross

- Planned giving, collections and donations are recognised when received.
- Tax and other refunds are recognised at the same time as the income to which they relate.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.
- The income from the sharing agreement with Holy Cross is recognised when due.
- The contribution from other churches in the benefice towards the office costs etc are recognised when due.
- Dividends and interest are accounted for when receivable. Where the PCC has not invested separately for each fund, interest is apportioned to individual funds on an average balance basis.

## PAROCHIAL CHURCH COUNCIL OF MUCH HADHAM

## NOTES to the FINANCIAL STATEMENTS



- All other income is generally recognised when it is receivable.

***d. Expenditure***

- Grants and donations are accounted for when formally approved for payment by the PCC.
- A portion of the annual Parish Share is paid monthly, the remainder when cash flow permits, and is included in the expenditure for the year to which it relates.
- All other expenditure is generally recognised when it is incurred.

***e. Debtors***

- Amounts owing to the PCC are shown as debtors less any provision for amounts that may prove uncollectable.

# PAROCHIAL CHURCH COUNCIL OF MUCH HADHAM

## NOTES TO THE FINANCIAL STATEMENTS

### 2. ANALYSIS OF TOTAL INCOME

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2020 £	FUNDS 2019 £
<b>2(a) Voluntary income</b>						
Planned giving		38,226	-	-	38,226	35,891
Income tax recoverable		10,958	-	-	10,958	11,938
Other giving		1,444	-	-	1,444	2,741
Collections at Services		3,661	-	-	3,661	8,320
Sundry donations		5,565	-	-	5,565	5,597
Legacy		2,500	-	-	2,500	2,000
Donations for specific purposes	12.	-	9,210	-	9,210	-
Bell Fund Appeal		-	-	-	-	720
Donations to Churchyard Fund		-	1,365	-	1,365	1,304
Donations earmarked for charity		-	760	-	760	1,458
Donations to Fabric fund		-	-	-	-	500
		<u>62,354</u>	<u>11,335</u>	<u>-</u>	<u>73,689</u>	<u>70,469</u>
<b>2(b) Activities for generating funds</b>						
Magazine		3,524	-	-	3,524	3,331
Social events		-	-	-	-	54
Green Tye Mission Hall income		-	1,802	-	1,802	2,744
Holy Cross contribution to costs		9,458	-	-	9,458	7,263
Other parishes' contribution to costs		2,260	-	-	2,260	2,309
Insurance claim		5,762	-	-	5,762	-
VAT reclaimed		809	-	-	809	-
Other sundry income		100	-	-	100	2
		<u>21,913</u>	<u>1,802</u>	<u>-</u>	<u>23,715</u>	<u>15,703</u>
<b>2(c) Investments</b>						
Dividends and Interest	9.	116	2,588	484	3,188	4,003
<b>2(d) Income from church activities</b>						
Fees	8	<u>1,805</u>	<u>-</u>	<u>-</u>	<u>1,805</u>	<u>1,958</u>
<b>Total Income</b>		<b><u>86,188</u></b>	<b><u>15,725</u></b>	<b><u>484</u></b>	<b><u>102,397</u></b>	<b><u>92,133</u></b>

# NOTES TO THE FINANCIAL STATEMENTS

## 3. ANALYSIS OF TOTAL EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2020 £	FUNDS 2019 £
<b>Church Activities</b>					
Charitable giving					
- UK Charities	576	760	-	1,336	2,373
	<u>576</u>	<u>760</u>	<u>-</u>	<u>1,336</u>	<u>2,373</u>
Ministry					
- Diocesan Parish Share	39,900	-	-	39,900	50,600
- Rector's travel	654	-	-	654	1,144
- Parish Office	5,470	-	-	5,470	4,722
- Children's activities	104	-	-	104	202
- Subscriptions	177	-	-	177	135
Church - running expenses	9,541	1,390	-	10,931	13,588
- repairs & maintenance	20,730	1,295	-	22,025	5,262
- cleaning	77	-	-	77	-
Upkeep - services	3,773	-	-	3,773	4,525
- churchyard	1,317	1,679	484	3,480	4,822
Fabric/building works	448	-	-	448	-
Roof alarm	2,259	3,495	-	5,754	-
New carpet at nave altar	-	5,115	-	5,115	-
Bells/Tower work					926
Magazine	2,819	-	-	2,819	2,259
Social events	-	-	-	-	109
Green Tye Mission Hall					
-running costs	-	2,037	-	2,037	2,788
Costs of raising funds	-	-	-	-	72
Bank charges	315	-	-	315	304
Write off of unrecovered tax	285	-	-	285	383
Other	388	-	-	388	808
	<u>88,257</u>	<u>15,011</u>	<u>484</u>	<u>103,752</u>	<u>92,649</u>
<b>Total Expenditure</b>	<b>88,833</b>	<b>15,771</b>	<b>484</b>	<b>105,088</b>	<b>95,022</b>

# PAROCHIAL CHURCH COUNCIL OF MUCH HADHAM

## NOTES TO THE FINANCIAL STATEMENTS

### 4. PAYMENTS TO PCC MEMBERS

£971 (2019: £1,878) was paid to the Reverend Dr Stephen Bate who as Rector is also Chairman of the PCC. This represented repayment of expenses incurred in carrying out his duties as Rector or incurred by him on behalf of the PCC.

In addition, a total of £582 (2019: £677) was paid to two PCC members (Mrs J Waples: £391 and Ms L Titcomb: £191) refunding amounts paid out by them when incurring expenditure on behalf of the PCC.

### 5. FIXED ASSETS FOR USE BY THE PCC

#### 5(a) Tangible Fixed Assets

	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
				2020	2019
				£	£
Buildings	<u>-</u>	<u>-</u>	<u>33,240</u>	<u>33,240</u>	<u>33,240</u>
	<u>-</u>	<u>-</u>	<u>33,240</u>	<u>33,240</u>	<u>33,240</u>

Buildings represent the Green Tye Mission Hall, which was last valued on 8 December 1997.

#### 5(b) Investments

	2020	2019
	£	£
<i>Endowment:</i>		
Doll Fund – Charifund 3558 units	48,836	59,087
Chapman Trust – Charifund 672 units	9,224	11,160
CP Vincent – CBF Inv't Fund 43.03 units	<u>882</u>	<u>825</u>
	58,942	71,072
<i>Restricted:</i>		
St Andrew's Trust Fund – Charifund 242 units	3,322	4,019
Randolph Bequest – CBF Inv't Fund 8.49 units	<u>174</u>	<u>163</u>
	3,496	4,182
<b>TOTAL</b>	<b><u>62,438</u></b>	<b><u>75,254</u></b>

### 6. CURRENT ASSETS FOR USE BY THE PCC

#### 6(a) Debtors

	2020	2019
	£	£
<i>Restricted:</i>		
Prepayments - insurance Green Tye Mission Hall	<u>402</u>	<u>393</u>
	402	393
<i>Unrestricted:</i>		
Owed by Holy Cross	937	-
Owed by other benefice churches	1,260	1,109
Income Tax recoverable	<u>10,958</u>	<u>11,978</u>
	<u>13,155</u>	<u>13,087</u>
	<u>13,557</u>	<u>13,480</u>

<b>6(b) Cash Deposits</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<i>Endowment:</i>		
Bacon & Bruty	268	268
CP Vincent	402	402
Doll Memorial Fund	2,912	2,912
Chapman	<u>1,279</u>	<u>1,279</u>
	4,861	4,861
<i>Restricted:</i>		
Green Tye Mission Hall	2,458	2,699
Randolph Bequest	291	291
St Andrew's Trust Fund	3,693	3,518
Bell Fund	<u>4,322</u>	<u>4,311</u>
	10,764	10,819
<i>Unrestricted</i>	<u>48,577</u>	<u>40,357</u>
<b>TOTAL</b>	<b><u>64,202</u></b>	<b><u>56,037</u></b>

#### **7. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<i>Unrestricted</i>		
Accrued expenditure	15,729	3,551
Other creditors	<u>-</u>	<u>1,245</u>
	<u>15,729</u>	<u>4,796</u>

#### **8. ANALYSIS OF NET ASSETS BY FUND TYPE**

<b>2020</b>	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>TOTAL £</b>
Fixed Assets - Buildings	5(a)	-	-	33,240	33,240
Investments	5(b)	-	3,496	58,942	62,438
Debtors	6(a)	13,155	402	-	13,577
Cash	6(b)	48,577	10,764	4,861	64,202
Liabilities	7	<u>(15,729)</u>	-	-	<u>(15,729)</u>
<b>TOTAL</b>		<b><u>46,003</u></b>	<b><u>14,662</u></b>	<b><u>97,043</u></b>	<b><u>157,708</u></b>

## **PAROCHIAL CHURCH COUNCIL OF MUCH HADHAM**

### **NOTES TO THE FINANCIAL STATEMENTS**



2019	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL £
Fixed Assets - Buildings	5(a)	-	-	33,240	33,240
Investments	5(b)	-	4,182	71,072	75,254
Debtors	6(a)	13,087	393	-	13,480
Cash	6(b)	40,357	10,819	4,861	56,037
Liabilities	7	(4,796)	-	-	(4,796)
<b>TOTAL</b>		<b>48,648</b>	<b>15,394</b>	<b>109,173</b>	<b>173,215</b>

#### 9. DIVIDENDS AND INTEREST BY FUND

	2020 £	2019 £
<i>Endowment:</i>		
Bacon/Bruty	1	1
Chapman	456	568
Vincent	<u>27</u>	<u>27</u>
	484	596
<i>Restricted:</i>		
Doll – interest	8	13
- dividends	2,385	2,953
St Andrew's Trust	175	218
Green Tye Mission Hall	2	3
Palmer and other charities	-	1
Randolph Bequest	6	7
Bell Fund	12	39
Churchyard fund	<u>-</u>	<u>7</u>
	2,588	3,241
<i>Unrestricted:</i>		
Interest	<u>116</u>	<u>166</u>
	116	166
<b>Total</b>	<b><u>3,188</u></b>	<b><u>4,003</u></b>

## 10. FUND BALANCES and RESERVES

	2020 £	2019 £
<i>Endowment:</i>		
Doll Memorial Fund	51,748	62,000
Bacon and Bruty	268	268
Chapman Trust	10,502	12,438
CP Vincent Fund	1,284	1,227
Green Tye Mission Hall	33,240	33,240
<i>Restricted:</i>		
St Andrew's Trust Fund	7,015	7,538
Rev T Randolph Bequest	465	454
Green Tye Mission Hall – restricted fund	2,859	3,092
Bell Fund	4,322	4,310
Churchyard Fund	-	-
<i>Unrestricted, but designated for particular purposes:</i>		
Fabric reserve	6,055	6,502
Rector's Parish Discretionary Fund	695	695
<i>Unrestricted</i>		
Accumulated surplus	<u>39,255</u>	<u>41,451</u>
<b>TOTAL</b>	<b><u>£157,708</u></b>	<b><u>£173,215</u></b>

## 11. PURPOSE OF ENDOWMENT FUNDS

Mrs WAM Doll Memorial Fund	1968 - upkeep of St Thomas' churchyard.
	1981 - extension granted to include upkeep and repair of St Thomas' Church.
	2002 - extension granted to include running of St Thomas' Church.
Bacon Trust and Bruty Legacy	pre-1970 - upkeep of St Andrew's churchyard.
Chapman Trust	1981 - upkeep of St Andrew's churchyard and upkeep of specified graves in St Andrew's churchyard.
C P Vincent Fund	1961 - upkeep of St Thomas' churchyard and upkeep of specified graves in St Thomas' churchyard.
Green Tye Mission Hall	ownership and operation of the Mission Hall at Green Tye

## PAROCHIAL CHURCH COUNCIL OF MUCH HADHAM

### NOTES TO THE FINANCIAL STATEMENTS

## 12. PURPOSE OF RESTRICTED FUNDS

St Andrew's Trust Fund	1929 - for beautifying St Andrew's in any way outside the regular responsibilities of the PCC.
Rev T Randolph Bequest	- for the maintenance of St Thomas' church.
Green Tye Mission Hall	- funds raised through the operation of the Mission Hall which are used specifically for its upkeep
Fabric Fund	- for gifts given specifically for the fabric of St Andrew's Church.
Churchyard Fund	2013 - for gifts and grants given specifically for the maintenance of St Andrew's churchyard. Since 2015, the PCC has received regular contributions to this fund from the Friends of Much Hadham Parish Church. During 202 £1,365 was received for this Fund and spent from it, leaving a nil balance at the year end.
Bell Fund	2017 – for gifts and grants given towards the work to repair and rehang the bells in St Andrew's Church in 2019 and associated work on the tower.

In addition, during 2020 one-off donations totalling £9,210 were received for specific purposes. £5,115 was received from the Friends of Much Hadham Parish Church to pay for a new carpet, £600 was received towards heating repairs and £3,495 was received towards the cost of installing a roof alarm. £2,495 of this came from the Beds and Herts Historic Churches Trust and £1,000 from the Diocese of St Albans.

### 13. UNRESTRICTED FUNDS DESIGNATED FOR PARTICULAR PURPOSES

Rector's Parish Discretionary -	this reserve represents a donation from Much Hadham Parish Council in 2014 towards the relief of instances of poverty in the parish. The PCC decided at the time that this amount should be made available to the Rector to use at his discretion, should he become aware of need in the parish. There was £ from this fund in 2020 (2019: £nil).
Fabric -	this reserve represents money set aside in previous years in the expectation that it would be needed for work on the fabric of the church buildings.

### 14. SHARING AGREEMENT: ST ANDREW'S AND HOLY CROSS

A formal sharing agreement was established in 1984 under the Sharing of Church Buildings Act 1969 for the sharing of St Andrew's Church between the Church of England and the Roman Catholic Church.

The sharing agreement includes:

- sharing of the running costs of St Andrew's 50/50 between the PCC and Holy Cross,
- sharing the fabric costs of St Andrew's 60/40 between the PCC and Holy Cross.

If the sharing agreement is terminated any time within 10 years of Holy Cross contributing towards the fabric costs a proportion of such costs is repayable.

### **Independent examiner's report to the members of the Parochial Church Council (the PCC) of the Parish Church of St Andrew Much Hadham with St Thomas' Perry Green, in the Diocese of St Albans (Registered Charity No. 1152748)**

I report on the accounts of the PCC for the year ended 31 December 2020 which are set out on pages 1 to 12.

**Respective responsibilities of trustees and examiner**

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

It is my responsibility to:

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

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the next statement.

#### **Independent examiner's statement**

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

- 1) Which gives me reasonable cause to believe that in any material respect the requirements:
  - To keep accounting records in accordance with section 130 of the 2011 Act and
  - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met or

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

*Michael Cook*

Manor House  
High Street  
Much Hadham  
SG10 6DA

*9<sup>th</sup> April* 2021

**PAROCHIAL CHURCH COUNCIL OF MUCH HADHAM (Registered Charity No. 1152748)**

**STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2020**

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2020	FUNDS 2019
<b>INCOME AND ENDOWMENTS FROM:</b>						
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Voluntary income	2(a)	62,354	11,335	-	73,689	70,469
Activities for generating funds	2(b)	21,913	1,802	-	23,715	15,703
Investments	2(c)	116	2,588	484	3,188	4,003
Income from church activities	2(d)	1,805	-	-	1,805	1,958
<b>Total Income</b>		<b>86,188</b>	<b>15,725</b>	<b>484</b>	<b>102,397</b>	<b>92,133</b>
<b>EXPENDITURE</b>						
Charitable giving	3	576	760	-	1,336	2,373
Other Church activities	3	88,257	15,011	484	103,752	92,649
<b>Total Expenditure</b>		<b>88,833</b>	<b>15,771</b>	<b>484</b>	<b>105,088</b>	<b>95,022</b>
<b>NET INCOME or (NET EXPENDITURE)</b>		<b>(2,645)</b>	<b>(46)</b>	<b>-</b>	<b>(2,691)</b>	<b>(2,899)</b>
<b>Gains and losses on investments</b>						
unrealised gains		-	11	57	68	10,166
unrealise losses		-	(697)	(12,187)	(12,884)	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(2,645)</b>	<b>(732)</b>	<b>(12,130)</b>	<b>(15,507)</b>	<b>7,277</b>
Total funds brought forward at 1 January		48,648	15,394	109,173	173,215	165,938
<b>Total funds carried forward at 31 December</b>		<b>46,003</b>	<b>14,662</b>	<b>97,043</b>	<b>157,708</b>	<b>173,215</b>



**PAROCHIAL CHURCH COUNCIL OF MUCH HADHAM (Registered Charity No. 1152748)**

**BALANCE SHEET AS AT 31 DECEMBER 2020**

	<b>Note</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible- Buildings	5(a)	33,240	33,240
Investments	5(b)	<u>62,438</u>	<u>75,254</u>
		<u>95,678</u>	<u>108,494</u>
<b>CURRENT ASSETS</b>			
Debtors	6(a)	13,557	13,480
Cash deposits	6(b)	<u>64,202</u>	<u>56,037</u>
		77,759	69,517
<b>LIABILITIES</b>	7	<u>(15,729)</u>	<u>(4,796)</u>
<b>NET CURRENT ASSETS</b>		<u>62,030</u>	<u>64,721</u>
<b>NET ASSETS</b>		<u>157,708</u>	<u>173,215</u>
<b>FUNDS</b>	10		
Unrestricted		46,003	48,648
Restricted		14,662	15,394
Endowment		<u>97,043</u>	<u>109,173</u>
		<u>157,708</u>	<u>173,215</u>

Approved by the Parochial Church Council on:

10 March 2021

Signed on its behalf by:

The notes on pages 3 to 11 form part of these accounts

## NOTES to the FINANCIAL STATEMENTS

### 1 Accounting Policies

The Financial Statements have been prepared in accordance with applicable United Kingdom Accounting Standards, the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) (taking advantage of the concessions available to smaller charities), the Charities Act 1993 and the Church Accounting Regulations 2006. The financial statements have been prepared under the historic cost convention except for the valuation of investment assets whose valuation basis is detailed in note 1a. below.

#### a. Fixed assets

##### *Consecrated land and buildings and movable church furnishings*

- Consecrated and beneficed property is excluded from the accounts by s. 96(2) of the Charities Act 1993.
- No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property. They are generally of an historic nature, so valuation is impractical. They are not therefore recognised on the balance sheet. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off when incurred.

##### *Freehold land and buildings*

- The basis for inclusion in the balance sheet is at a valuation made in 1997.

##### *Other fixtures, fittings and office equipment*

- Equipment used within the church premises is depreciated on a straight line basis over 4 years or a shorter period appropriate to the asset (office equipment is depreciated over 3 years).

##### *Investments*

- Investments are stated at market value.

#### b. Funds

*Endowment funds* are funds in which the capital must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose for which the endowment was established. *Restricted funds* represent either the income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, or donations and grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. *Unrestricted funds* represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for the application of the general purposes of the PCC. *Designated funds* are sums set aside out of general funds for specific designated purposes and can be transferred back to unrestricted funds at any time.

The accounts include all the transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body nor those that are informal gatherings of church members.

#### c. Income – all are accounted for gross

- Planned giving, collections and donations are recognised when received.
- Tax and other refunds are recognised at the same time as the income to which they relate.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.
- The income from the sharing agreement with Holy Cross is recognised when due.
- The contribution from other churches in the benefice towards the office costs etc are recognised when due.
- Dividends and interest are accounted for when receivable. Where the PCC has not invested separately for each fund, interest is apportioned to individual funds on an average balance basis.

## PAROCHIAL CHURCH COUNCIL OF MUCH HADHAM

## NOTES to the FINANCIAL STATEMENTS

- All other income is generally recognised when it is receivable.

***d. Expenditure***

- Grants and donations are accounted for when formally approved for payment by the PCC.
- A portion of the annual Parish Share is paid monthly, the remainder when cash flow permits, and is included in the expenditure for the year to which it relates.
- All other expenditure is generally recognised when it is incurred.

***e. Debtors***

- Amounts owing to the PCC are shown as debtors less any provision for amounts that may prove uncollectable.

# PAROCHIAL CHURCH COUNCIL OF MUCH HADHAM

## NOTES TO THE FINANCIAL STATEMENTS

### 2. ANALYSIS OF TOTAL INCOME

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2020 £	FUNDS 2019 £
<b>2(a) Voluntary income</b>						
Planned giving		38,226	-	-	38,226	35,891
Income tax recoverable		10,958	-	-	10,958	11,938
Other giving		1,444	-	-	1,444	2,741
Collections at Services		3,661	-	-	3,661	8,320
Sundry donations		5,565	-	-	5,565	5,597
Legacy		2,500	-	-	2,500	2,000
Donations for specific purposes	12.	-	9,210	-	9,210	-
Bell Fund Appeal		-	-	-	-	720
Donations to Churchyard Fund		-	1,365	-	1,365	1,304
Donations earmarked for charity		-	760	-	760	1,458
Donations to Fabric fund		-	-	-	-	500
		<u>62,354</u>	<u>11,335</u>	<u>-</u>	<u>73,689</u>	<u>70,469</u>
<b>2(b) Activities for generating funds</b>						
Magazine		3,524	-	-	3,524	3,331
Social events		-	-	-	-	54
Green Tye Mission Hall income		-	1,802	-	1,802	2,744
Holy Cross contribution to costs		9,458	-	-	9,458	7,263
Other parishes' contribution to costs		2,260	-	-	2,260	2,309
Insurance claim		5,762	-	-	5,762	-
VAT reclaimed		809	-	-	809	-
Other sundry income		100	-	-	100	2
		<u>21,913</u>	<u>1,802</u>	<u>-</u>	<u>23,715</u>	<u>15,703</u>
<b>2(c) Investments</b>						
Dividends and Interest	9.	116	2,588	484	3,188	4,003
<b>2(d) Income from church activities</b>						
Fees	8	<u>1,805</u>	<u>-</u>	<u>-</u>	<u>1,805</u>	<u>1,958</u>
<b>Total Income</b>		<b><u>86,188</u></b>	<b><u>15,725</u></b>	<b><u>484</u></b>	<b><u>102,397</u></b>	<b><u>92,133</u></b>

# NOTES TO THE FINANCIAL STATEMENTS

## 3. ANALYSIS OF TOTAL EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2020 £	FUNDS 2019 £
<b>Church Activities</b>					
Charitable giving					
- UK Charities	576	760	-	1,336	2,373
	<u>576</u>	<u>760</u>	<u>-</u>	<u>1,336</u>	<u>2,373</u>
Ministry					
- Diocesan Parish Share	39,900	-	-	39,900	50,600
- Rector's travel	654	-	-	654	1,144
- Parish Office	5,470	-	-	5,470	4,722
- Children's activities	104	-	-	104	202
- Subscriptions	177	-	-	177	135
Church - running expenses	9,541	1,390	-	10,931	13,588
- repairs & maintenance	20,730	1,295	-	22,025	5,262
- cleaning	77	-	-	77	-
Upkeep - services	3,773	-	-	3,773	4,525
- churchyard	1,317	1,679	484	3,480	4,822
Fabric/building works	448	-	-	448	-
Roof alarm	2,259	3,495	-	5,754	-
New carpet at nave altar	-	5,115	-	5,115	-
Bells/Tower work					926
Magazine	2,819	-	-	2,819	2,259
Social events	-	-	-	-	109
Green Tye Mission Hall					
-running costs	-	2,037	-	2,037	2,788
Costs of raising funds	-	-	-	-	72
Bank charges	315	-	-	315	304
Write off of unrecovered tax	285	-	-	285	383
Other	388	-	-	388	808
	<u>88,257</u>	<u>15,011</u>	<u>484</u>	<u>103,752</u>	<u>92,649</u>
<b>Total Expenditure</b>	<b>88,833</b>	<b>15,771</b>	<b>484</b>	<b>105,088</b>	<b>95,022</b>



# PAROCHIAL CHURCH COUNCIL OF MUCH HADHAM

## NOTES TO THE FINANCIAL STATEMENTS

### 4. PAYMENTS TO PCC MEMBERS

£971 (2019: £1,878) was paid to the Reverend Dr Stephen Bate who as Rector is also Chairman of the PCC. This represented repayment of expenses incurred in carrying out his duties as Rector or incurred by him on behalf of the PCC.

In addition, a total of £582 (2019: £677) was paid to two PCC members (Mrs J Waples: £391 and Ms L Titcomb: £191) refunding amounts paid out by them when incurring expenditure on behalf of the PCC.

### 5. FIXED ASSETS FOR USE BY THE PCC

#### 5(a) Tangible Fixed Assets

	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
				2020	2019
				£	£
Buildings	<u>-</u>	<u>-</u>	<u>33,240</u>	<u>33,240</u>	<u>33,240</u>
	<u>-</u>	<u>-</u>	<u>33,240</u>	<u>33,240</u>	<u>33,240</u>

Buildings represent the Green Tye Mission Hall, which was last valued on 8 December 1997.

#### 5(b) Investments

	2020	2019
	£	£
<i>Endowment:</i>		
Doll Fund – Charifund 3558 units	48,836	59,087
Chapman Trust – Charifund 672 units	9,224	11,160
CP Vincent – CBF Inv't Fund 43.03 units	<u>882</u>	<u>825</u>
	58,942	71,072
<i>Restricted:</i>		
St Andrew's Trust Fund – Charifund 242 units	3,322	4,019
Randolph Bequest – CBF Inv't Fund 8.49 units	<u>174</u>	<u>163</u>
	3,496	4,182
<b>TOTAL</b>	<b><u>62,438</u></b>	<b><u>75,254</u></b>

### 6. CURRENT ASSETS FOR USE BY THE PCC

#### 6(a) Debtors

	2020	2019
	£	£
<i>Restricted:</i>		
Prepayments - insurance Green Tye Mission Hall	<u>402</u>	<u>393</u>
	402	393
<i>Unrestricted:</i>		
Owed by Holy Cross	937	-
Owed by other benefice churches	1,260	1,109
Income Tax recoverable	<u>10,958</u>	<u>11,978</u>
	<u>13,155</u>	<u>13,087</u>
	<b><u>13,557</u></b>	<b><u>13,480</u></b>

<b>6(b) Cash Deposits</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<i>Endowment:</i>		
Bacon & Bruty	268	268
CP Vincent	402	402
Doll Memorial Fund	2,912	2,912
Chapman	<u>1,279</u>	<u>1,279</u>
	4,861	4,861
<i>Restricted:</i>		
Green Tye Mission Hall	2,458	2,699
Randolph Bequest	291	291
St Andrew's Trust Fund	3,693	3,518
Bell Fund	<u>4,322</u>	<u>4,311</u>
	10,764	10,819
<i>Unrestricted</i>	<u>48,577</u>	<u>40,357</u>
<b>TOTAL</b>	<b><u>64,202</u></b>	<b><u>56,037</u></b>

#### **7. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<i>Unrestricted</i>		
Accrued expenditure	15,729	3,551
Other creditors	<u>-</u>	<u>1,245</u>
	<u>15,729</u>	<u>4,796</u>

#### **8. ANALYSIS OF NET ASSETS BY FUND TYPE**

<b>2020</b>	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>TOTAL £</b>
Fixed Assets - Buildings	5(a)	-	-	33,240	33,240
Investments	5(b)	-	3,496	58,942	62,438
Debtors	6(a)	13,155	402	-	13,577
Cash	6(b)	48,577	10,764	4,861	64,202
Liabilities	7	<u>(15,729)</u>	-	-	<u>(15,729)</u>
<b>TOTAL</b>		<b><u>46,003</u></b>	<b><u>14,662</u></b>	<b><u>97,043</u></b>	<b><u>157,708</u></b>

## **PAROCHIAL CHURCH COUNCIL OF MUCH HADHAM**

### **NOTES TO THE FINANCIAL STATEMENTS**

2019	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL £
Fixed Assets - Buildings	5(a)	-	-	33,240	33,240
Investments	5(b)	-	4,182	71,072	75,254
Debtors	6(a)	13,087	393	-	13,480
Cash	6(b)	40,357	10,819	4,861	56,037
Liabilities	7	(4,796)	-	-	(4,796)
<b>TOTAL</b>		<b>48,648</b>	<b>15,394</b>	<b>109,173</b>	<b>173,215</b>

#### 9. DIVIDENDS AND INTEREST BY FUND

	2020 £	2019 £
<i>Endowment:</i>		
Bacon/Bruty	1	1
Chapman	456	568
Vincent	<u>27</u>	<u>27</u>
	484	596
<i>Restricted:</i>		
Doll – interest	8	13
- dividends	2,385	2,953
St Andrew's Trust	175	218
Green Tye Mission Hall	2	3
Palmer and other charities	-	1
Randolph Bequest	6	7
Bell Fund	12	39
Churchyard fund	<u>-</u>	<u>7</u>
	2,588	3,241
<i>Unrestricted:</i>		
Interest	<u>116</u>	<u>166</u>
	116	166
<b>Total</b>	<b><u>3,188</u></b>	<b><u>4,003</u></b>

## 10. FUND BALANCES and RESERVES

	2020 £	2019 £
<i>Endowment:</i>		
Doll Memorial Fund	51,748	62,000
Bacon and Bruty	268	268
Chapman Trust	10,502	12,438
CP Vincent Fund	1,284	1,227
Green Tye Mission Hall	33,240	33,240
<i>Restricted:</i>		
St Andrew's Trust Fund	7,015	7,538
Rev T Randolph Bequest	465	454
Green Tye Mission Hall – restricted fund	2,859	3,092
Bell Fund	4,322	4,310
Churchyard Fund	-	-
<i>Unrestricted, but designated for particular purposes:</i>		
Fabric reserve	6,055	6,502
Rector's Parish Discretionary Fund	695	695
<i>Unrestricted</i>		
Accumulated surplus	<u>39,255</u>	<u>41,451</u>
<b>TOTAL</b>	<b><u>£157,708</u></b>	<b><u>£173,215</u></b>

## 11. PURPOSE OF ENDOWMENT FUNDS

Mrs WAM Doll Memorial Fund	1968 - upkeep of St Thomas' churchyard.
	1981 - extension granted to include upkeep and repair of St Thomas' Church.
	2002 - extension granted to include running of St Thomas' Church.
Bacon Trust and Bruty Legacy	pre-1970 - upkeep of St Andrew's churchyard.
Chapman Trust	1981 - upkeep of St Andrew's churchyard and upkeep of specified graves in St Andrew's churchyard.
C P Vincent Fund	1961 - upkeep of St Thomas' churchyard and upkeep of specified graves in St Thomas' churchyard.
Green Tye Mission Hall	ownership and operation of the Mission Hall at Green Tye

## PAROCHIAL CHURCH COUNCIL OF MUCH HADHAM

### NOTES TO THE FINANCIAL STATEMENTS

## 12. PURPOSE OF RESTRICTED FUNDS

St Andrew's Trust Fund	1929 - for beautifying St Andrew's in any way outside the regular responsibilities of the PCC.
Rev T Randolph Bequest	- for the maintenance of St Thomas' church.
Green Tye Mission Hall	- funds raised through the operation of the Mission Hall which are used specifically for its upkeep
Fabric Fund	- for gifts given specifically for the fabric of St Andrew's Church.
Churchyard Fund	2013 - for gifts and grants given specifically for the maintenance of St Andrew's churchyard. Since 2015, the PCC has received regular contributions to this fund from the Friends of Much Hadham Parish Church. During 202 £1,365 was received for this Fund and spent from it, leaving a nil balance at the year end.
Bell Fund	2017 – for gifts and grants given towards the work to repair and rehang the bells in St Andrew's Church in 2019 and associated work on the tower.

In addition, during 2020 one-off donations totalling £9,210 were received for specific purposes. £5,115 was received from the Friends of Much Hadham Parish Church to pay for a new carpet, £600 was received towards heating repairs and £3,495 was received towards the cost of installing a roof alarm. £2,495 of this came from the Beds and Herts Historic Churches Trust and £1,000 from the Diocese of St Albans.

### 13. UNRESTRICTED FUNDS DESIGNATED FOR PARTICULAR PURPOSES

Rector's Parish Discretionary -	this reserve represents a donation from Much Hadham Parish Council in 2014 towards the relief of instances of poverty in the parish. The PCC decided at the time that this amount should be made available to the Rector to use at his discretion, should he become aware of need in the parish. There was £ from this fund in 2020 (2019: £nil).
Fabric -	this reserve represents money set aside in previous years in the expectation that it would be needed for work on the fabric of the church buildings.

### 14. SHARING AGREEMENT: ST ANDREW'S AND HOLY CROSS

A formal sharing agreement was established in 1984 under the Sharing of Church Buildings Act 1969 for the sharing of St Andrew's Church between the Church of England and the Roman Catholic Church.

The sharing agreement includes:

- sharing of the running costs of St Andrew's 50/50 between the PCC and Holy Cross,
- sharing the fabric costs of St Andrew's 60/40 between the PCC and Holy Cross.

If the sharing agreement is terminated any time within 10 years of Holy Cross contributing towards the fabric costs a proportion of such costs is repayable.

### **Independent examiner's report to the members of the Parochial Church Council (the PCC) of the Parish Church of St Andrew Much Hadham with St Thomas' Perry Green, in the Diocese of St Albans (Registered Charity No. 1152748)**

I report on the accounts of the PCC for the year ended 31 December 2020 which are set out on pages 1 to 12.

**Respective responsibilities of trustees and examiner**

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

It is my responsibility to:

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

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the next statement.

#### **Independent examiner's statement**

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

- 1) Which gives me reasonable cause to believe that in any material respect the requirements:
  - To keep accounting records in accordance with section 130 of the 2011 Act and
  - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met or

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

*Michael Cook*

Manor House  
High Street  
Much Hadham  
SG10 6DA

*9<sup>th</sup> April* 2021