



St Mary Magdalene
Welwyn Garden City

The Parochial Church Council of St Mary Magdalene, Hatfield Hyde

Unaudited

Trustee's report and financial statements

For the year ended December 31st, 2025

Registered charity - 1212520

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Reference and administrative details of the Charity and its Trustees

The Trustees are pleased to present their annual report together with the financial statements of The Parochial Church Council of St Mary Magdalene, Hatfield Hyde for the year 1 January 2025 to 31 December 2025.

For the year ended 31 December 2025

Trustees

- Ryan Gilfeather – *Priest-in-charge*
- Godfrey Lisk - *Churchwarden*
- Nicholas Castle – *Churchwarden*
- Daniel Nasmyth-Miller - *Treasurer*
- Clare Nasmyth-Miller
- Jacqui Dickens
- Caroline Duke
- Catherine Limebear
- Vivienne Burgess
- Edward Wright

Principal office

Hollybush Lane
Welwyn Garden City
AL7 4JS

Deanery synod members

- Catherine Limebear
- Daniel Nasmyth-Miller

Secretary

- Ann Jansz

Our Vision

Called to be a faithful community of mercy, generosity and kindness

Objectives

The main objectives of the charity are:

1. Promoting the whole mission of the church - pastoral, evangelistic, social and ecumenical. The PCC is responsible for cooperating with the Clergy to meet this objective;
2. Enabling as many people as possible to worship at St Mary Magdalene Church and to become part of our parish community. The PCC maintains an overview of activities throughout the parish and makes suggestions on how we can involve the many groups that live within our parish; and
3. Putting faith into practice, 'Living God's Love', in our services and worship through prayer and scripture, music and sacrament.

When planning our activities for the year, the PCC 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)', and in particular the specific guidance on charities for the advancement of religion. We aim to enable ordinary people to live out their faith as part of our parish community through:

Worship and prayer, learning about the Gospel, and development of their knowledge and trust in Jesus Christ as both Saviour and Lord. There is also provision of pastoral care for people living in the parish.

In particular, our aims for 2025 were:

- Appointing a new incumbent following the resignation of Revd Emma Hopegood Jones
- Deepening our lives of faith in the beauty and holiness of worship, as a community nourished by the Eucharist
- Nurturing discipleship and growing maturity of faith
- Increasing our presence in the parish through sustainable partnerships, to respond to the needs of our community and proclaim the gospel
- Building robust and sustainable finances for our mission and ministry

Achievements and performance

- Provided regular Eucharistic worship on Sunday and Wednesday mornings was further refined in Q4, and grew from a usual Sunday attendance of 33 (Q3) to 39 (Q4).
- Offered additional worship on Feast days and other Holy days. Our Christmas services had a total attendance of 335, an increase from 179 in 2024.
- Sent out a weekly online newsletter.
- Offered pastoral care through visits, phone calls, texts, emails and zoom meetings.
- Continued to offer occasional offices (Baptisms, Weddings, Funerals).
- Welcomed many community groups that use our spaces to benefit the whole community, including Brownies, Alcoholics Anonymous, Tai Chi, Local Councillor surgeries, Aikido, Rainbows, Dance Schools, Parkinson's UK, music for those with dementia, and Yoga classes. The Parish Centre was once again used as a Polling station.
- We said farewell to Bishop Alan and gave thanks for his selfless service to the Diocese of St Albans
- Worked with other local churches to provide a Christian witness in the town during key times of the year, through, Lent courses at the Methodist Church, a Good Friday service on Howardsgate, and Carol Singing at the Howard Centre.
- Charitable work through the Bike and Hike in support of Historic Churches in Bedfordshire and Hertfordshire and collections for The Children's Society
- Appointed Ryan Gilfeather as Priest in Charge in August.
- Farewell service for our former incumbent, Revd Emma Hopegood Jones
- Licensing of Ryan Gilfeather as Priest in Charge
- Provided a program of social events for the benefit of the whole community.
- Welcomed children out 'trick or treating' on Halloween to participate in activities in church learning about the Christian festivals of All Saints and All Souls days. Around 150 children and families attended.
- Quiz night to raise funds in support of our ministry
- Flourishing relationship with Creswick school with the marking of Harvest festival, Remembrance Day and Christmas services.
- Regularly provided services at Oakview Care Home.
- Caroline Duke was formally licensed as an Anna Chaplain
- Continued to host 'Mary and Isabel's Compassionate Cafe' in partnership with Isabel Hospice, at the Parish Centre

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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.

Reserves policy

In 2025, the trustees adopted a new reserves policy. In order to meet the agreed funding policy, the amount required in reserves should be approximately £50,000. This figure is the sum of one years running costs (excluding parish share).

The PCC within the investment fund hold cash of £224,068.10 which it has designated to cover the risk of substantial costs for roof repairs, which are expected given the age and construction of the church roof.

Financial risk assessment

The major financial risks to the Charity are considered to be the following:

- Reduction in planned giving as a result of withdrawal of support from existing regular givers.
- Reduction in income from bookings of the church community facilities
- Reduction in income as a result of non-payment of rent by tenants of church properties, or a property being vacant.
- Unexpected expenditure, most likely related to the need for emergency repairs and restoration to St Mary Magdalene Church, The Parish Centre, or one of the three residential properties owned by the church. Mitigated by the implementation of the agreed reserves policy.
- Increase in spending on repairs to St. Mary Magdalene Church.
- The Endowment fund is managed by the Diocesan fund managers CCLA. The performance in 2025 has been below market trends and expectations.

All the risks are mitigated by careful financial stewardship and the following of the reserves policy.

Structure, governance and management

Constitution

St Mary Magdalene is a church which is the responsibility of a parochial church council duly constituted under the Parochial Church Council Powers Measure (1956) as amended, and the Church Representation Rules. The Church is registered with code 632129 in the diocese of St Albans in the parish of St Mary Magdalene, Hatfield Hyde.

The Parochial Church Council of St. Mary Magdalene, Hatfield Hyde is a registered charity for the purposes of the Charities Act 2011 and was registered in March 2025 with the charity number – 1212520.

The trustees of the parish are the PCC, which has the responsibility of co-operating with the Priest in Charge, in promoting the whole work of the Church in the ecclesiastical parish. The PCC is governed by two pieces of Church of England legislation, called Measures. These are the Parochial Church Council (Powers) Measure 1956 and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969, as amended).

Overall responsibility for day-to-day management resides with the Priest in Charge, working in close collaboration with the Standing Committee. The charity does not have paid employees with management responsibility

Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. The trustees keep the composition of the PCC under review and will seek to co-opt additional members with appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charity in order to make them aware of current activities. Licensed clergy in the parish are ex officio trustees. Churchwardens are elected at the Annual Parishioners Church meeting. All other trustees are elected at the Annual Parochial Church meeting in accordance with the Parish Instrument.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period.

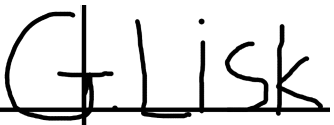
In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the

Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Godfrey Lisk: 

Date: 26 March 2026

Trustee

Independent examiner's report

For the year ended 31 December 2025

Independent examiner's report to the Trustees of St Mary Magdalene, Hatfield Hyde ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2025.

Responsibilities and basis of report

As the Trustees of the Charity, 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 Charity'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 Charity 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.

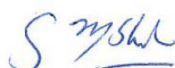
I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Charity 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: 27/03/2026

St Mary Magdalene, Hatfield Hyde Statement of financial activities

For the year ended 31 December 2025

	Note	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:					
Donations and legacies	2	38,078	-	38,078	37,518
Charitable activities	3	18,629	-	18,629	21,562
Investments	4	49,354	-	49,354	47,199
Other income	5	282	-	282	323
Total income and endowments		106,343	-	106,343	106,602
Expenditure on:					
Charitable activities	6	109,743	15,000	124,743	122,921
Total expenditure		109,743	15,000	124,743	122,921
Other recognised gains and losses					
Unrealised gain / (loss) on investments	11	(2,646)	-	(2,646)	18,509
Net movement in funds		(6,046)	(15,000)	(21,046)	2,190
Reconciliation of funds:					
Total funds brought forward		96,444	1,914,122	2,010,566	2,008,376
Net movement in funds		(6,046)	(15,000)	(21,046)	2,190
Total funds carried forward		90,398	1,899,122	1,989,520	2,010,566

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 19 form part of these financial statements.

St Mary Magdalene, Hatfield Hyde - Balance Sheet

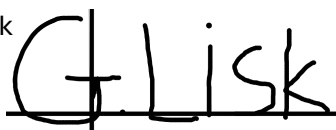
As at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	534,918	550,845
Investments	11	224,068	226,715
Investment property	12	1,180,000	1,180,000
		1,938,986	1,957,560
Current assets			
Debtors	13	-	-
Cash at bank and in hand	14	54,619	55,941
		54,619	55,941
Creditors: amounts falling due within one year	15	(4,085)	(2,935)
Net current assets		50,534	53,006
Total net assets		1,989,520	2,010,566
Charity funds			
Endowment funds	17	1,899,122	1,914,122
Unrestricted funds	17	90,398	96,444
Total funds		1,989,520	2,010,566

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

Godfrey Lisk

Trustee



Date: 26 March 2026

The notes on pages 10 to 19 form part of these financial statements.

St Mary Magdalene, Hatfield Hyde

Notes to the financial statements

For the year ended 31 December 2025

1. Accounting policies

1.1 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

St Mary Magdalene, Hatfield Hyde 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.

1.2 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.3 Expenditure

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.

St Mary Magdalene, Hatfield Hyde

Notes to the financial statements (*continued*)

For the year ended 31 December 2025

1.3 Expenditure (*continued*)

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

All expenditure is inclusive of irrecoverable VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more 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 bases:

Freehold Property	- 40 years
Fixtures & Fittings	- 10 – 20 years
Computer Equipment	- 4 years

1.5 Investments

Investments held are stated at their quoted market value at the balance sheet date. Gains or losses on disposals of such investments are treated as realised gains or losses. Gains or losses due to changes in the market value of the investments are treated as unrealized. All gains or losses, whether realised or unrealized, are shown in the Statement of Financial Activities.

1.6 Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate. The valuer uses observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Any changes in fair value are recognised in the Statement of Financial Activities.

1.7 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.

1.8 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.

St Mary Magdalene, Hatfield Hyde

Notes to the financial statements (*continued*)

For the year ended 31 December 2025

1.9 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 Charity 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.

1.10 Fund accounting

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

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

St Mary Magdalene, Hatfield Hyde

Notes to the financial statements (*continued*)

For the year ended 31 December 2025

2. Income from donations and legacies

	Total funds 2025 £	Total funds 2024 £
Donations	38,078	37,518

All income in both the current and prior years relates to unrestricted funds.

3. Income from charitable activities

	Total funds 2025 £	Total funds 2024 £
Income from charitable activities	18,629	21,562

All income in both the current and prior years relates to unrestricted funds.

4. Investment income

	Total Funds 2025 £	Total Funds 2024 £
Rental income	49,354	47,199

All income in both the current and prior years relates to unrestricted funds.

5. Other incoming resources

	Total Funds 2025 £	Total Funds 2024 £
Interest receivable	282	323
	282	323

All interest in both the current and prior years relates to unrestricted funds.

St Mary Magdalene, Hatfield Hyde

Notes to the financial statements (*continued*)

For the year ended 31 December 2025

6. Analysis of expenditure by activities

	Total Funds 2025 £	Total Funds 2024 £
Direct costs	124,743	122,921

All activities were directly undertaken in the current and prior years.

Analysis of direct costs

	Total Funds 2025 £	Total Funds 2024 £
Parish share	48,490	45,261
Charitable giving	50	317
Church running expenses	15,874	21,553
Clergy and staff expenses	1,540	2,922
Church repairs and maintenance	34,440	31,585
Managing agent fees	5,598	1,937
Depreciation	15,927	17,451
Accountancy costs	2,824	1,895
Total	124,743	122,921

7. Average number of employees

The average number of employees for the year ending 31 December 2025 was nil (2024: nil).

8. Net income / expenditure for the year

This is stated after charging

	2025 £	2024 £
Accountancy fees	840	840
Independent Examiners Fees	840	-

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £Nil).

During the year ended 31 December 2025, expenses totaling £3,146 were reimbursed or paid directly to 9 Trustees (2024 - £749 to 3 Trustees). The expenses that were reimbursed in the year comprise of donations, post & stationery, and other miscellaneous items.

St Mary Magdalene, Hatfield Hyde

Notes to the financial statements (*continued*)

For the year ended 31 December 2025

10. Tangible fixed assets

	Fixtures & fittings £	Freehold property £	Computer equipment £	Total £
Cost or valuation				
At 1 January 2025	17,542	600,000	10,664	628,206
Additions	-	-	-	-
At 31 December 2025	17,542	600,000	10,664	628,206
Depreciation				
At 1 January 2025	1,897	64,800	10,664	77,361
Charge for the year	927	15,000	-	15,927
At 31 December 2025	2,824	79,800	10,664	93,288
Net book value				
At 31 December 2025	14,718	520,200	-	534,918
At 31 December 2024	15,645	535,200	-	550,845

11. Investments

The charity holds an investment portfolio with CCLA. At the balance sheet date, the total value of investments held was £224,068 (2024: £226,714). The change in value of the portfolio during the year was (£2.646) (2024: £18,509).

12. Investment property

	Freehold investment property £
Valuation	
At 1 January 2025	1,180,000
At 31 December 2025	1,180,000

The 2020 valuations were made internally, on an open market value for existing use basis.

13. Debtors

	2025 £	2024 £
Accounts receivable	-	-
	-	-

St Mary Magdalene, Hatfield Hyde

Notes to the financial statements (*continued*)

For the year ended 31 December 2025

14. Cash at bank and in hand

The charity holds cash of £54,619 (2024: £55,941).

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals	2,004	949
Deferred rental income	2,081	1,987
	<u>4,085</u>	<u>2,936</u>

16. Comparative Statement of Financial Activities

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	37,518	-	37,518	35,965
Charitable activities	21,562	-	21,562	25,133
Investments	47,199	-	47,199	44,468
Other income	18,832	-	18,832	9,404
Total income and endowments	<u>125,111</u>	<u>-</u>	<u>125,111</u>	<u>114,970</u>
Expenditure on:				
Charitable activities	107,921	15,000	122,921	91,791
Total expenditure	<u>107,921</u>	<u>15,000</u>	<u>122,921</u>	<u>91,791</u>
Net movement in funds	<u>17,190</u>	<u>(15,000)</u>	<u>2,190</u>	<u>23,179</u>
Reconciliation of funds:				
Total funds brought forward	79,254	1,929,122	2,008,376	1,985,197
Net movement in funds	17,190	(15,000)	2,190	23,179
Total funds carried forward	<u>96,444</u>	<u>1,914,122</u>	<u>2,010,566</u>	<u>2,008,376</u>

St Mary Magdalene, Hatfield Hyde

Notes to the financial statements (*continued*)

For the year ended 31 December 2025

17. Statement of funds

	Balance as at 1 January 2025 £	Income £	Expenditure £	Balance as at 31 December 2025 £
Unrestricted funds				
General fund	96,444	106,343	(112,389)	90,398
Endowment funds				
Endowment fund	1,914,122	-	(15,000)	1,899,122
Total of funds	2,010,566	106,343	(127,389)	1,989,520
	Balance as at 1 January 2024 £	Income £	Expenditure £	Balance as at 31 December 2024 £
Unrestricted funds				
General fund	79,254	125,111	(107,921)	96,444
Endowment funds				
Endowment fund	1,929,122	-	(15,000)	1,914,122
Total of funds	2,008,376	125,111	(122,921)	2,010,566

Unrestricted fund

The general fund represents free funds for the charity which are not designated for particular purposes.

Endowment fund

The Endowment fund is a Property Fund comprising property where the legal title vests with the St Alban's Diocesan Board of Finance as the Custodian Trustee.

Any income derived from the properties is available to the PCC, to apply appropriately, in pursuance of their charitable activities in the Parish.

St Mary Magdalene, Hatfield Hyde

Notes to the financial statements (*continued*)

For the year ended 31 December 2025

18. Analysis of net assets between funds

As at 31 December 2025

	Unrestricted Funds £	Endowment Funds £	Total Funds £
Tangible fixed assets	14,718	520,200	534,918
Investments			
Investment property	-	1,180,000	1,180,000
Current assets	83,734	198,922	282,656
Creditors due within one year	(2,935)	-	(2,935)
Total	96,444	1,914,122	2,010,566

As at 31 December 2024

	Unrestricted Funds £	Endowment Funds £	Total Funds £
Tangible fixed assets	15,645	535,200	550,845
Investments	27,793	198,922	226,715
Investment property	-	1,180,000	1,180,000
Current assets	55,941	-	55,941
Creditors due within one year	(2,935)	-	(2,935)
Total	96,444	1,914,122	2,010,566

19. Related party transactions

The Charity has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2025 (2024: none).