

**PAROCHIAL CHURCH COUNCIL
OF
ST. MARY THE VIRGIN
ASHWELL, HERTS.**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st DECEMBER 2019**

Registered Charity Number: 1134776

**109 High St, Ashwell
Baldock, Hertfordshire
SG7 5PQ**

Bankers:
Barclays Bank plc
23 High Street
Royston, Hertfordshire
SG7 6PY

Independent Examiner:
Tracy Bowen

Newnham

tracy.bowen100@gmail.com

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Pages 1 to 8 form the formal statutory Accounts for the PCC

Pages 9 to 18 are supporting notes which provide the detail supporting the Statement of Financial Activities and the Balance Sheet

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

**Independent Examiner's report to the
PCC of St. Mary the Virgin, Ashwell, Herts.**

The report on the accounts of the PCC for the year ended 31 December 2019, which are set out on pages 1 to 18, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and section 145 of the Charities Act 2011 ("the Act").

Respective responsibilities of Trustees and Examiner

As the members of the PCC, you are responsible for the preparation of the accounts: you consider that the audit requirement of the Regulations and S144 (2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in the Church guidance, 2005 edition. An examination includes a review of the accounting records kept by the PCC 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 I do not express an audit opinion on the view given by the accounts.

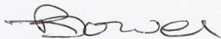
Independent Examiner's statement

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 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 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.



Tracy Bowen

Newnham

tracy.bowen100@gmail.com

March 2020

Administrative Information

St Mary's Church is situated in Mill Street, Ashwell Baldock Hertfordshire. It is part of the Diocese of St Albans within the Church of England. The correspondence address is: 109 High Street, Ashwell, Baldock, Hertfordshire. SG7 5PQ

The Parochial Church Council (PCC) of the Ecclesiastical Parish of St Mary, Ashwell, became a registered charity on 10 March 2010.

Membership of the Parochial Church Council (PCC)

During the 12 months to 31 December 2019, the following served as members of the PCC.

| | | |
|---|---|--|
| Rector | The Revd Robert Evens | |
| Churchwardens | David Richards | <i>Vice Chair</i> |
| | Gaye Rowlands | <i>to April 2019</i> |
| Reader | Dr Mark Eaton | |
| Representatives to the Buntingford Deanery Synod | Melanie Dawson-Dew | |
| | Dr Mark Eaton | |
| | <i>Hon Treasurer and Deputy Church Warden</i> | |
| Elected members | Bernard Alan | <i>Hon Secretary from September 2017</i> |
| | Jo Adams | <i>Deputy Church Warden</i> |
| | Mike Taffs | <i>Deputy Church Warden</i> |
| | Barry Field | <i>to April 2019</i> |
| | Neil Inskip | <i>to April 2019</i> |
| | Jane Buxton | <i>to September 2019</i> |
| | Rose Cooper | |
| | Diane Coyne | |
| | Elizabeth Coldstream | |
| | Dr Elizabeth Kendrick | |
| | Julia Mitchell | |

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

ANNUAL REPORT FOR 2019 - Continued

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules 2011. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Objectives and activities

St Mary's PCC has the responsibility of co-operating with the Rector, the Revd Robert Evens, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for St Mary the Virgin and St Mary's Church Room and 8 Swan Street.

Achievements and performance

Church attendance

There were 97 parishioners on the Church Electoral Roll in April 2019, compared with 156 at the same time in 2018. When the electoral role was revised a number of young people away and university and in addition to a number of people who attend regularly did not sign on to the new role.

The average weekly adult attendance in 2019 was 70 compared with 63 reported in 2018

The basis for these figures has been changed as those previously reported contained some double counting. This number increased at festivals and Christmas services.

Review of the Year

The full PCC met 6 times during 2019.

The meetings were chaired by the Rector the Rev Robert Evens except for the meeting on 20 November which was chaired by Mr David Richards (Vice Chair).

These Accounts were approved by the PCC on 18 March 2020 and signed on their behalf by the Rector.

Action Groups have met between meetings and notes of their deliberations were received by the full PCC and discussed where necessary.

Standing Committee

The Parish has a Standing Committee comprising the churchwardens, the Honorary Secretary and Honorary Treasurer appointed by the PCC from among its own members.

Worship Group

Considers services and music and church matters relating to worship.

Youth and Sunday School Action Group

Deals with all matters relating to the young people of the parish.

Mission Action Group

Sets out to increase outreach both within our Church and into the village community by concentrating on activities that emphasise welcoming and friendship.

Fabric Action Group

Considers repairs and improvements which need to be carried out to the church property.

Social Action Group

Considers all matters relating to social events as well as the interaction with parishioners and visitors.

Faith Development Group

The focus of the Group is to champion the sharing the love and life of Christ through our teaching. The Group oversees the House Groups and the Lent Course.

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

ANNUAL REPORT FOR 2019 - Continued

Financial Review

The year ended 31st December 2019 has resulted in an overall surplus of £5,844. This is made up of a deficit on the current account of £10,188 and a surplus of £16,032 on the restricted funds, principally the Internal Reordering Fund. This compares with an overall surplus of £5,373 in 2018. Both covenanted regular donations and gift aid recovery fell slightly in 2019 compared with 2018 due to donors both moving away and passing away. Plate collections were also slightly down mainly as there was a significant drop in collections from wedding and funerals as there were fewer of these. Particularly claim gift aid can be claimed on plate collections up to £8,000 per year. There is an urgent need to increase the number and level of regular donations in order to balance the books on the General Fund. A Stewardship Campaign will be launched early in 2020.

As there were fewer weddings and funerals in 2019 fee income was lower, but so also were payments to the vergers, choir and bell ringers. Income from the Music Festival was down at £4,414 due to a smaller scale event and paying a professional firm erect the stage. Income from the Flea market was slightly down (£1018) but there was a strong performance from the Christmas Fair (£2522). It was agreed that proceeds from the latter would again be split between the restoration and the general funds. There was a drop in both sales income and advertising revenue from Ashwell News and although printing costs were reduced overall Ashwell News contributed £1,158 in 2019 (£4,533 - 2018). There was no further grant from the Henry Colbron Trust for Printing Ashwell Youth News in colour.

Efforts continue to contain utility costs, shopping around for the best deals on gas and electricity. Gas costs were also down in 2019 because of the milder winter. Because of the ongoing deficit on the General Fund the PCC agreed to undertake only essential maintenance work on both the church and the PCR. Church repairs were £2,933 - up slightly on the 2018 figure of £2,334. Such a minimalist policy is not however sustainable on an ongoing basis.

£11,709 was spent on "restoration" but this was almost entirely on Architects and specialists fees expended in preparing a bid to the National Lottery Heritage Fund. The PCC only undertook essential work was carried out on the PCR and costs were minimised with the use of the services of young offenders on community service to undertake redecoration.

Because of the ongoing pressures on the General Fund the PCC continues to focus donations to external Charities on funds specially collected for such purposes, for example by the "Charity of the Month" approach, the Big Brekkie and the Harvest Tea. As a service to the local community, the PCC also provides accommodation for the mobile post office in the Parish Room for 8 hours per week without charge to the operators. If the full rent were charged this would amount to £3,400 per annum. The PCC considers this as part of its charitable giving as a service to the local community. While giving a proportion of income to external charities is a sound Christian principle, the first duty of the PCC as trustees is to protect the church and its financial viability and not to undertake activities which might jeopardise this.

The Parish Share remains the church's most significant item of expenditure. This pays for Robert, our Priest, and all employment housing and training costs, including training costs for new Priests and Readers. It pays for the support the Church receives from the Diocese and also helps to support those Parishes in the Diocese in need. In the last two years applications have been made to have our share reassessed both on an ongoing basis and for a further support grant to help cover the up front costs of preparing cases for funding for the work required on the church tower. These applications were turned down, partly because our average weekly giving from regular donors at £9 is somewhat below the Diocesan average of £12. The PCC considers therefore that it has to secure the means to cover the current level of share on an ongoing basis. This is particularly important as Robert's retirement is due within a year's time and the parish needs to be in good standing with the Diocese as we enter a vacancy and look for a new Rector.

Over the years the PCC has received a number of modest legacies from grateful parishioners who have passed away. As many of our regular churchgoers are reliant on limited pension incomes but may have properties which have significant capital value we will be approaching the congregation during 2020 to encourage more people to leave a bequest to the church in their Will, not least as doing so can reduce inheritance tax liabilities.

Late in 2019, the PCC also received grants of £15,000 for the Garfield Western Foundation and £1,500 from the Rank Foundation towards to cost of the Internal Reordering in the NW corner of the church. A new restricted fund has been created to contain these.

Balances on the Restricted and Endowment Funds increased during the year from £58,024 in 2018 to £74,670, due mainly to the above grants.

In total, the financial result for the year was an increase in funds of £7,412 to £361,926.

It should be remembered that this includes the value of the Parish Room and 8 Swan Street which amounted to £279,434.

Taking the above into account the available (unrestricted) funds at 31 December 2019 stand at £6,869 compared with £17,056 at the close of 2018. **This is an untenable situation**

The church relies heavily upon substantial voluntary assistance from the congregation in order for it to carry out its activities in the parish.

On behalf of the PCC



Robert Evans
Rector

Date 18/3/20

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2019

| | | Unrestricted Funds | Restricted Funds (Page 13) | Endowment Funds | TOTAL FUNDS 2019 | 2018 |
|---|------|-----------------------|----------------------------------|--------------------|---------------------|----------------|
| | Note | £ | £ | £ | £ | £ |
| INCOMING RESOURCES | | | | | | |
| Incoming resources from donors | 2(a) | 68,323 | 18,642 | 0 | 86,965 | 69,964 |
| Other voluntary incoming resources | 2(b) | 4,163 | 0 | 0 | 4,163 | 5,671 |
| Income from operating activities to generate funds | 2(c) | 11,816 | 8,908 | 0 | 20,724 | 25,951 |
| Other ordinary incoming resources | 2(d) | 6,955 | 0 | 0 | 6,955 | 8,340 |
| Income from investments | 2(e) | 1,103 | 855 | 0 | 1,958 | 625 |
| TOTAL INCOMING RESOURCES | | 92,361 | 28,405 | 0 | 120,766 | 110,551 |
| RESOURCES EXPENDED | | | | | | |
| Grants | 3(a) | 2,833 | 0 | 0 | 2,833 | 2,938 |
| Activities directly relating to the work of the Church | 3(b) | 92,040 | 12,309 | 0 | 104,349 | 95,748 |
| Costs of generating funds | 3(c) | 788 | 64 | 0 | 852 | 195 |
| Church management and administration | 3(d) | 6,888 | 0 | 0 | 6,888 | 6,297 |
| TOTAL RESOURCES EXPENDED | | 102,549 | 12,373 | 0 | 114,922 | 105,178 |
| NET INCOMING/(OUTGOING) RESOURCES | | (10,188) | 16,032 | 0 | 5,844 | 5,373 |
| GAINS AND LOSSES ON INVESTMENTS | | | | | | |
| Realised | 4(a) | 0 | 0 | 440 | 440 | |
| Unrealised | 4(a) | 0 | 0 | 1,129 | 1,129 | (474) |
| | | (10,188) | 16,032 | 1,568 | 7,412 | 4,899 |
| TRANSFERS BETWEEN FUNDS | | | | | | |
| NET MOVEMENTS IN FUNDS | | (10,188) | 16,032 | 1,568 | 7,412 | 4,899 |
| BALANCE BROUGHT FORWARD AT 1st JANUARY | | 296,490 | 39,670 | 18,354 | 354,514 | 349,615 |
| Revaluation of fixed assets | | 0 | 0 | 0 | 0 | 0 |
| BALANCE CARRIED FORWARD AT 31st DECEMBER | | 286,302 | 55,702 | 19,922 | 361,926 | 354,514 |

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

BALANCE SHEET AS AT 31st DECEMBER

| | Note | 2019 £ | 2018 £ |
|--|----------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible fixed assets for use by PCC | 4(a)(i) | 85,000 | 85,000 |
| Tangible fixed assets - investment | 4(a)(ii) | 194,434 | 194,434 |
| Investments | 4(b) | 14,692 | 13,124 |
| | | <u>294,126</u> | <u>292,558</u> |
| CURRENT ASSETS | | | |
| Debtors | 6 | 0 | 0 |
| Short term deposits | | 965 | 958 |
| Cash at bank and in hand | | 66,835 | 60,998 |
| | | <u>67,800</u> | <u>61,956</u> |
| LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR | | | |
| | 7 | | |
| NET CURRENT ASSETS | | | |
| | | <u>67,800</u> | <u>61,956</u> |
| NET ASSETS | | | |
| (see page 18) | | <u>361,926</u> | <u>354,514</u> |
| FUNDS | | | |
| | 5 | | |
| Unrestricted | | 286,302 | 296,490 |
| Restricted | | 55,702 | 39,670 |
| Endowment | | 19,922 | 18,354 |
| | | <u>361,926</u> | <u>354,514</u> |

Approved by the Parochial Church Council on 18 March 2020 and signed on its behalf by:

TREASURER

Mal W

M W Eaton

CHAIR

[Signature]

The notes on pages 7 to 15 form part of these accounts

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2019**

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006 together with applicable accounting standards and the Charities SORP. Accounts are prepared on a receipts and payments basis.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Incoming Resources

Voluntary income and capital sources.

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Funds raised by social and fund raising events are accounted for gross.

Sales of books and magazines from the church bookstall are accounted for net.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31st December.

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2019**

1. ACCOUNTING POLICIES (Continued)

Resources expended

Grants

Grants and donations are accounted for when paid.

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid.

Fixed Assets

Consecrated property and moveable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 5 years. Individual items of equipment with a purchase price of £2,500 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31st December.

Current assets

Short-term deposits include cash held on deposit with the CBF Church of England Funds or at the bank.

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2019

| 2. INCOMING RESOURCES | Unrestricted Funds | Restricted Funds | Endowment Funds | TOTAL FUNDS 2019 | 2018 |
|---|--------------------|------------------|-----------------|------------------|----------------|
| | £ | £ | £ | £ | £ |
| 2(a) Incoming resources from donors | | | | | |
| <i>Planned giving</i> | | | | | |
| Gift Aid donations | 48,329 | | | 48,329 | 48,129 |
| Income tax recoverable | 12,046 | | | 12,046 | 12,796 |
| Other planned giving | | | | 0 | |
| Specific Donations | 500 | 18,642 | | 19,142 | 951 |
| Collections (open plate) at all services | 7,448 | | | 7,448 | 8,088 |
| | 68,323 | 18,642 | 0 | 86,965 | 69,964 |
| 2(b) Other voluntary incoming resources | | | | | |
| Grants | | | | 0 | 0 |
| Donations and appeals for charity | 1,811 | | | 1,811 | 1,796 |
| Other donations, appeals, etc. | | | | 0 | 2,423 |
| Legacies | 2,200 | | | 2,200 | 0 |
| Sundry | 152 | | | 152 | 1,452 |
| | 4,163 | 0 | 0 | 4,163 | 5,671 |
| 2(c) Income from operating activities to generate funds | | | | | |
| Magazines (net of costs) | 1,158 | | | 1,158 | 4,533 |
| Bookstall and cards | | 205 | | 205 | 699 |
| Church and room lettings etc. | 3,818 | | | 3,818 | 2,711 |
| Fund-raising events | 3,273 | 8,703 | | 11,976 | 11,934 |
| Fees | 3,567 | | | 3,567 | 6,074 |
| Tower admissions | | | | 0 | |
| Sale of candles | | | | 0 | |
| | 11,816 | 8,908 | 0 | 20,724 | 25,951 |
| 2(d) Other ordinary incoming resources | | | | | |
| Rent on 8 Swan Street | 6,955 | | | 6,955 | 8,340 |
| | 6,955 | 0 | 0 | 6,955 | 8,340 |
| 2(e) Income from investments | | | | | |
| Dividends and interest including any reclaimed tax | 1,103 | 855 | | 1,958 | 625 |
| | 1,103 | 855 | 0 | 1,958 | 625 |
| TOTAL INCOMING RESOURCES | 92,361 | 28,405 | 0 | 120,766 | 110,551 |

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2019

| 3. RESOURCES EXPENDED | | Unrestricted Funds | Restricted Funds | Endowment Funds | TOTAL FUNDS | |
|-----------------------|---|-----------------------|---------------------|--------------------|-------------|---------|
| | | 2019 | 2018 | | | |
| Notes | | £ | £ | £ | £ | £ |
| 3(a) | Grants | 10 | | | | |
| | Missionary and charitable giving: | | | | | |
| | Church overseas: | | | | | |
| | - missionary societies | | | | | 1,919 |
| | Specific Donations | 25 | | | 25 | 0 |
| | Home missions and donations from collections | 2,808 | | | 2,808 | 1,019 |
| | | 2,833 | 0 | 0 | 2,833 | 2,938 |
| 3(b) | Activities directly relating to the work of the Church | | | | | |
| | Ministry: parish share | 66,373 | | | 66,373 | 64,318 |
| | clergy expenses | 998 | | | 998 | 854 |
| | Church running expenses | 6,522 | | | 6,522 | 6,504 |
| | Church maintenance | 2,933 | 12,309 | | 15,242 | 7,676 |
| | Special Fund expenses | | | | 0 | 0 |
| | Youth and Sunday School | | | | 0 | 0 |
| | Worship resources | 3,899 | | | 3,899 | 3,702 |
| | Choir and music | 1,890 | | | 1,890 | 1,291 |
| | Church Hall running costs | 2,994 | | | 2,994 | 4,196 |
| | Rectory expenses | | | | 0 | 0 |
| | Insurance | 4,934 | | | 4,934 | 4,922 |
| | Sundry | 1,496 | | | 1,496 | 2,285 |
| | | 92,040 | 12,309 | 0 | 104,349 | 95,748 |
| 3(c) | Costs of generating funds | | | | | |
| | Fees paid | 444 | 64 | | 507 | 0 |
| | Purchase of candles | 345 | | | 345 | 195 |
| | Swan Street expenses | | | | 0 | 0 |
| | Christmas cards | | | | 0 | 0 |
| | | 788 | 64 | 0 | 852 | 195 |
| 3(d) | Church management and administration | | | | | |
| | Secretarial & office expenses | 6,388 | | | 6,388 | 6,262 |
| | Accountancy | 500 | | | 500 | 35 |
| | | 6,888 | 0 | 0 | 6,888 | 6,297 |
| | TOTAL RESOURCES EXPENDED | 102,549 | 12,373 | 0 | 114,922 | 105,178 |

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2019**

4. FIXED ASSETS

(a) Tangible Fixed Assets

(i) Assets Held for PCC Activities

| | Freehold Land and Buildings £ | Equipment £ | Total £ |
|--------------------------|--|------------------------|--------------------|
| COST OR VALUATION | | | |
| At 1st January 2019 | 85,000 | 7,408 | 92,408 |
| Additions | | | 0 |
| Disposals | | | 0 |
| Revaluation | | 0 | 0 |
| At 31st December 2019 | <u>85,000</u> | <u>7,408</u> | <u>92,408</u> |
| DEPRECIATION | | | |
| At 1st January 2019 | | 7,408 | 7,408 |
| Charge for the year | | | 0 |
| Disposals | | | 0 |
| Revaluation | | 0 | 0 |
| At 31st December 2019 | <u>0</u> | <u>7,408</u> | <u>7,408</u> |
| NET BOOK VALUE | | | |
| At 31st December 2019 | <u>85,000</u> | <u>0</u> | <u>85,000</u> |
| At 31st December 2018 | <u>85,000</u> | <u>0</u> | <u>85,000</u> |

The freehold land and buildings comprise the Ashwell Church Room. The gross value is based on the value estimated by the PCC as at 12th July 2011 for insurance purposes and is considered to be a fair estimate of the current value in use of the property.

**(ii) Assets Held for Investment
(held in the UK)**

| | Freehold Land and Buildings £ |
|--------------------------|--|
| COST OR VALUATION | |
| At 1st January 2019 | 194,434 |
| Revaluation | |
| At 31st December 2019 | <u>194,434</u> |
| DEPRECIATION | |
| At 1st January 2019 | 0 |
| Charge for the year | 0 |
| At 31st December 2019 | <u>0</u> |
| NET BOOK VALUE | |
| At 31st December 2019 | <u>194,434</u> |
| At 31st December 2018 | <u>194,434</u> |

The freehold land and buildings comprise the property at 8 Swan Street, Ashwell, which was received as a bequest from Miss Simms in 1986. The gross value is the current market value estimated by the PCC.

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2019

4. (b) Investments

| | Value 2019 £ | Value 2018 £ |
|--|--------------------|--------------------|
| 284 Shares in the CBF Investment Fund (Sale Bequest Fund - historic cost £200) | 5,432 | 4,575 |
| 1738.95 Shares in the CBF Fixed Interest Securities Fund (Floodlight Fund - historic cost £8,700) | 9,261 | 8,549 |
| | <u>14,692</u> | <u>13,124</u> |

5. ANALYSIS OF NET ASSETS BY FUND

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | TOTAL £ |
|---------------------|----------------------------|--------------------------|-------------------------|----------------|
| Fixed Assets | 279,434 | | 14,692 | 294,126 |
| Current Assets | 6,869 | 55,702 | 5,230 | 67,800 |
| Current Liabilities | | | | |
| | <u>286,303</u> | <u>55,702</u> | <u>19,922</u> | <u>361,926</u> |

6. DEBTORS

| | 2019 £ | 2018 £ |
|------------------------|-----------|-----------|
| Income tax recoverable | 0 | 0 |
| Other debtors | 0 | 0 |
| | <u>0</u> | <u>0</u> |

7. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|-------------------------------|-----------|-----------|
| Accruals and sundry creditors | 0 | 0 |
| | <u>0</u> | <u>0</u> |

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2019**

8 STATEMENT OF FINANCIAL ACTIVITIES - RESTRICTED FUND ANALYSIS

| | Restoration & Tower £ | Rectory £ | Legacies & Collections £ | Internal Reordering £ | Floodlight £ | Kneelers £ | Organ £ | Total £ |
|---------------------------------|-----------------------------|--------------|--------------------------------|-----------------------------|-----------------|---------------|------------|------------|
| INCOMING RESOURCES | | | | | | | | |
| Gift Aid donations | 90 | | | | | | | 90 |
| Tax recoverable | 753 | | | | | | | 753 |
| English Heritage Grant | | | | | | | | 0 |
| Donations & grants | 1,742 | | | 16,500 | | | 400 | 18,642 |
| Legacies | 0 | | | | | | | 0 |
| Teas | 1,480 | | | | | | | 1,480 |
| Ashwell at Home/ Music festival | 7,229 | | | | | | | 7,229 |
| Other events & sales | 205 | | | | | | | 205 |
| Brochures | | | | | | | | 0 |
| Interest | | | 7 | | | | | 7 |
| | 11,499 | 0 | 7 | 16,500 | 0 | 0 | 400 | 28,405 |
| RESOURCES EXPENDED | | | | | | | | |
| Building work / repairs | | | | | | | | 0 |
| Architects fees | 3,669 | | | | | | | 3,669 |
| Professional fees | 8,040 | | | 600 | | | | 8,640 |
| Parish office & rectory | | | | | | | | 0 |
| Special fund expenses | | | | | | | | 0 |
| Guide books & cards | | | | | | | | 0 |
| Bank Charges | 64 | | | | | | | 64 |
| | 11,773 | 0 | 0 | 600 | 0 | 0 | 0 | 12,373 |
| NET RESOURCES | (274) | 0 | 7 | 15,900 | 0 | 0 | 400 | 16,032 |
| Withdrawal | | | | | | | | 0 |
| Unrealised gains/(losses) | | | | | | | | 0 |
| Inter fund transfers | | | | | | | | 0 |
| | (274) | 0 | 7 | 15,900 | 0 | 0 | 400 | 16,032 |
| BALANCE SHEET | | | | | | | | |
| Bank current account | 28,572 | 2,060 | 3,912 | 15,900 | | 1,454 | 2,838 | 54,736 |
| Bank deposit account | | | | | | | | 0 |
| DBOF deposits | 76 | | 890 | | | | | 966 |
| Debtors | | | | | | | | 0 |
| Creditors | | | | | | | | 0 |
| FUND BALANCE | 28,648 | 2,060 | 4,801 | 15,900 | 0 | 1,454 | 2,838 | 55,702 |
| Balance b/fwd | 28,923 | 2,060 | 4,794 | 0 | 0 | 1,454 | 2,438 | 39,670 |
| Net movement | (274) | 0 | 7 | 15,900 | 0 | 0 | 400 | 16,032 |
| Balance c/fwd | 28,649 | 2,060 | 4,801 | 15,900 | 0 | 1,454 | 2,838 | 55,702 |

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2019**

10 GENERAL FUND

Donations to Missions and Charities

| | Collections etc. £ | Donations from PCC £ | TOTAL 2019 £ | TOTAL 2018 £ |
|---|-----------------------------------|-------------------------------------|-----------------------------|-----------------------------|
| HOME | | | | |
| Garden House Hospice | | | 0 | 100 |
| Beds and Herts Historic Churches Trust | 121 | 54 | 175 | 25 |
| Salvation Army | 135 | 15 | 150 | |
| Brave Trust | 82 | 18 | 100 | |
| Children's Society | 141 | 9 | 150 | 194 |
| Crisis at Christmas | 335 | | 335 | |
| Cancer Research UK (Gwen Pack Funeral) | | | 0 | 175 |
| Wordsworth Trust (50% of collection at Ian Bain Memorial Service) | | | 0 | 485 |
| British Heart Foundation (collection at D Grossman Funeral) | | | 0 | 40 |
| | 814 | 96 | 910 | 1,019 |
| OVERSEAS | | | | |
| GO MAD | 253 | 47 | 300 | |
| Diapalante | 35 | 40 | 75 | |
| Mission to Seafarers | 56 | 19 | 75 | |
| Embrace the Middle East | 97 | 3 | 100 | 370 |
| Mercy Ships | 80 | 20 | 100 | |
| Bishops Harvest Appeal | 600 | | 600 | 609 |
| Christian Aid | 673 | | 673 | 940 |
| | 1,794 | 129 | 1,923 | 1,919 |
| TOTAL | 2,608 | 225 | 2,833 | 2,938 |

In addition to the above the PCC Provides accommodation for the mobile Post Office Service in the PCR at no charge to the operators. If the full rent were charged this would amount to £3,400. The PCC considers this as part of its charitable giving as a service to the local community.

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2019**

9 FUND DETAILS

The restricted funds comprise the following funds:-

Restoration and Tower Fund

To provide funds for the repair and renovation of the church, including the tower.

Rectory

To provide funds for the repair and renovation of the rectory and for certain running costs of the rectory and the parish office.

Legacies and Collections

Consisting of legacies and specific donations received, to be spent on purposes selected by the PCC.

Parish Room Fund

Funds arising from a legacy allocated by the PCC to the refurbishment project.

Kneeler Fund

To provide funds for replacement of church kneelers

Organ Fund

To provide funds for repair and renovation of the organ.

Internal Reordering Fund

To provide funds for the internal reordering of the church and the enhancement of its interior facilities, such as kitchen and toilet facilities.

The endowment funds comprise the following funds:-

Sale Bequest

Consisting of a legacy, the income from which is used for purposes selected by the PCC.

Floodlight Fund

A donation, the income from which is used to fund the use of the floodlights.

10 CONNECTED CHARITIES

The Friends of St. Mary's is an independent charity whose aims are to provide funds for specific projects in connection with the Church fabric and fittings. The trustees of the charity include members of the PCC and all projects funded must first obtain the approval of the PCC.

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

**GENERAL FUND SUMMARY
FOR THE YEAR ENDED 31st DECEMBER 2019**

| | 2019 | 2018 |
|--|-----------------|----------------|
| | £ | £ |
| INCOME | | |
| Planned giving | 48,329 | 48,129 |
| Income tax recoverable on planned giving and other donations | 12,046 | 12,796 |
| Other planned giving | | |
| Specific Donations | 500 | |
| Collections (open plate) at all services | 7,448 | 8,088 |
| Grants | | |
| Donations and appeals for charity | 1,811 | 1,148 |
| Other Donations, appeals, etc. | | 2,423 |
| Legacies | 2,200 | |
| Sundry | 152 | 1,452 |
| Surplus from sale of magazines | 1,158 | 4,533 |
| Church and room lettings etc. | 3,818 | 2,711 |
| Harvest Supper | 3,273 | 1,074 |
| Fees | 3,567 | 6,074 |
| Sale of candles | | |
| Rent on 8 Swan Street | 6,955 | 8,340 |
| Dividends and interest including any reclaimed tax | 1,103 | 620 |
| TOTAL INCOME | 92,361 | 97,388 |
| EXPENDITURE | | |
| Missionary and charitable giving: | | |
| Church overseas: - missionary societies | 2,808 | |
| Home missions and other Church Societies | 25 | 2,938 |
| Ministry: parish share | 66,373 | 64,318 |
| clergy expenses | 998 | 854 |
| Church running expenses | 6,522 | 6,504 |
| Church Maintenance | 2,933 | 2,334 |
| Youth and Sunday School | | |
| Worship resources | 3,899 | 3,702 |
| Choir and music | 1,890 | 1,291 |
| Parish room running costs | 2,994 | 4,196 |
| Rectory Expenses | | |
| Insurance | 4,934 | 4,922 |
| Sundry | 1,496 | 2,285 |
| Fees paid | 444 | |
| Purchase of candles | 345 | 195 |
| Swan Street expenses | | |
| Secretarial expenses | 6,388 | 6,262 |
| Accountancy | 500 | 35 |
| TOTAL EXPENDITURE | 102,549 | 99,836 |
| BALANCE B/FWD | 296,490 | 298,938 |
| NET MOVEMENT IN FUND | (10,188) | (2,448) |
| FUND TRANSFER / REVALUATION | | |
| BALANCE C/FWD | 286,302 | 296,490 |

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

**RESTRICTED FUNDS SUMMARY
FOR THE YEAR ENDED 31st DECEMBER 2019**

| | Restoration & Tower £ | Rectory £ | Legacies & Collections £ | Internal Reordering £ | Floodlight £ | Kneelers £ | Organ £ | Total £ |
|---------------------------------|-----------------------------|--------------|--------------------------------|-----------------------------|-----------------|---------------|------------|------------|
| INCOMING RESOURCES | | | | | | | | |
| Gift Aid donations | 90 | | | | | | | 90 |
| Tax recoverable | 753 | | | | | | | 753 |
| English Heritage Grant | 0 | | | | | | | |
| Donations & grants | 1,742 | | | 16,500 | | | 400 | 18,642 |
| Legacies | | | | | | | | |
| Teas | 1,480 | | | | | | | 1,480 |
| Ashwell at Home/ Music festival | 7,229 | | | | | | | 7,229 |
| Other events & sales | 205 | | | | | | | 205 |
| Brochures | 0 | | | | | | | |
| Interest | | | 7 | | | | | 7 |
| | 11,499 | 0 | 7 | 16,500 | 0 | 0 | 400 | 28,405 |
| RESOURCES EXPENDED | | | | | | | | |
| Building work / repairs | | | | | | | | |
| Architects fees | 3,669 | | | | | | | 3,669 |
| Professional fees | 8,040 | | | 600 | | | | 8,640 |
| Parish office & rectory | | | | | | | | |
| Special fund expenses | | | | | | | | |
| Guide books & cards | | | | | | | | |
| Bank Charges | 64 | | | | | | | 64 |
| | 11,773 | | | 600 | | | | 12,373 |
| NET RESOURCES | | | | | | | | |
| | (274) | 0 | 7 | 15,900 | 0 | 0 | 400 | 16,032 |
| Withdrawal | | | | | | | | 0 |
| Unrealised gains/(losses) | | | | | | | | 0 |
| Inter fund transfers | | | | | | | | 0 |
| | (274) | 0 | 7 | 15,900 | 0 | 0 | 400 | 16,032 |
| BALANCE SHEET | | | | | | | | |
| Bank current account | 28,572 | 2,060 | 3,912 | 15,900 | | 1,454 | 2,838 | 54,736 |
| Bank deposit account | | | | | | | | 0 |
| DBOF deposits | 76 | | 890 | | | | | 966 |
| Debtors | | | | | | | | 0 |
| Creditors | | | | | | | | 0 |
| FUND BALANCE | 28,648 | 2,060 | 4,801 | 15,900 | 0 | 1,454 | 2,838 | 55,702 |
| Balance b/fwd | 28,923 | 2,060 | 4,794 | 0 | 0 | 1,454 | 2,438 | 39,670 |
| Net movement | (274) | 0 | 7 | 15,900 | 0 | 0 | 400 | 16,032 |
| Balance c/fwd | 28,649 | 2,060 | 4,801 | 15,900 | 0 | 1,454 | 2,838 | 55,702 |

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

BALANCE SHEET AS AT 31st DECEMBER

| | | 2019 | | 2018 | |
|--|-----------------|----------------|---|----------------|---|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible fixed assets for use by PCC | | | | | |
| | Parish Room | 85,000 | | 85,000 | |
| | Equipment | 0 | | 0 | |
| Tangible fixed assets - investment | | | | | |
| | 8 Swan Street | 194,434 | | 194,434 | |
| Investments | | | | | |
| | Sale Bequest | 5,432 | | 4,575 | |
| | Floodlight Fund | 9,261 | | 8,549 | |
| | | <u>294,126</u> | | <u>292,558</u> | |
| CURRENT ASSETS | | | | | |
| Debtors | General funds | 0 | | 0 | |
| | Other funds | 0 | | 0 | |
| Short term deposits | General funds | 0 | | 0 | |
| | Other funds | 965 | | 958 | |
| Cash at bank and in hand | General funds | 6,869 | | 22,287 | |
| | Other funds | 59,966 | | 38,711 | |
| | | <u>67,800</u> | | <u>61,956</u> | |
| LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR | | | | | |
| Accruals | General funds | 0 | | 0 | |
| | Other funds | 0 | | 0 | |
| | | <u>0</u> | | <u>0</u> | |
| NET CURRENT ASSETS | | 67,800 | | 61,956 | |
| NET ASSETS | | <u>361,926</u> | | <u>354,514</u> | |
| FUNDS | | | | | |
| Unrestricted | | 286,302 | | 296,490 | |
| Restricted | | 55,702 | | 39,670 | |
| Endowment | | 19,922 | | 18,354 | |
| | | <u>361,926</u> | | <u>354,514</u> | |