

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

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31st DECEMBER 2020**

**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:**  
Geoff Mann BA FCIE  
Dee House  
Highworth Avenue  
Cambridge

[geoff@deehouse.org.uk](mailto:geoff@deehouse.org.uk)

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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

### Independent Examiner's Report

Report to the PCC of the Ecclesiastical Parish of St Mary's Ashwell, on the financial statements for the year ended 31 December 2020 which are set out on pages 1 to 17.

### Respective responsibilities of the PCC and Independent Examiner

The PCC are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility

To examine the financial statement under section 145 of the Charities Act

To follow the procedure laid down in the General Directions given by the Charities Commission (under section 145(5)9b) of the Charities Act, and

To state whether particular matters have come to my attention

### Basis of Independent Examiner's Statement

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 PCC and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the PCC 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

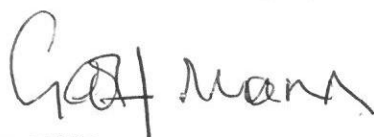
### Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which give rise to cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act; or
- The financial statements do not accord with the accounting records

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed



Geoff Mann FCIE  
Dee House  
Highworth Avenue  
Cambridge

24 March 2021

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

### Structure and Role of the PCC

#### 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 2020, the following served as members of the PCC.

Rector	The Revd Robert Evens to 31st October 2020	
Vice Chair	David Richards	
Churchwardens	David Richards	to 18 October 2020
	Sarah Talks	From 18 October 2020
	Bernard Allen	From 18 October 2020
Reader	Dr Mark Eaton	
Representatives to the Buntingford Deanery Synod	Melanie Dawson-Dew	to 18 October 2020
	Jo Adams	from 18 October 2020
	Dr Mark Eaton	Assistant Church Warden and Safeguarding Officer
	<i>Hon Treasurer</i>	
Elected members	Bernard Allen	Hon Secretary to 18 November 2020
	Julia Mitchell	Hon Secretary from 18 November 2020
	Mike Taffs	Assistant Church Warden
	Jo Adams	to 18 October 2020
	Rose Cooper	
	Diane Coyne	to 8 November 2020
	Elizabeth Coldstream	to 8 December 2020
	Dr Elizabeth Kendrick	to 18 October 2020
	Stephen ten Hove	from 8 November 2020
	Ruth ten Hove	from 8 November 2020
	Susan Greenbank	from 8 November 2020
	Guy Mackenzie	from 8 November 2020

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

### **ANNUAL REPORT FOR 2020**

#### **Structure, governance and management**

The method of appointment of PCC members is set out in the Church Representation Rules 2020. 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, who retired on 31 October 2020 in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has responsibilities for the church of St Mary the Virgin and 8 Swan Street and management responsibility for the separate trust covering the Parish Church Room

#### **Achievements and performance**

##### **Church attendance**

There were 90 parishioners on the Church Electoral Roll in April 2020, compared with 97 at the same time in 2019. When the electoral roll was revised a number of young people away at university dropped off and in addition a number of people who attend regularly did not sign on to the new roll. Early in the year, pre- Covid-19 restrictions, the average weekly adult attendance in was around 70. In the period March to June the church was closed for public worship and services took place online via Zoom with an average weekly participation of around 50. Once services could recommence in church in July average attendances were around 40. The service continued to be live Zoomed to those who were shielding with a further 20 or so participating on line. These numbers increased at festivals and Christmas services. During the second lockdown in November, when we could not hold congregational worship in church we reverted to holding services entirely online. When we were able to hold worship in church again in December we did so but numbers in the congregation dropped to 20-30 with more people opting to continue to participate online.

##### **Review of the Year**

The full PCC met 8 times during 2020.

The meetings were chaired by the Rector the Rev Robert Evens except for the meeting on 8 November and 8 December which were chaired by Mr David Richards (Vice Chair). A number of meetings were held online via Zoom due to restriction over meeting in person due to the Covid-19 Pandemic.

These Accounts were approved by the PCC on 16 March 2021 and signed on their behalf by the Vice Chair.

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. With effect from 8 November 2020 the membership changed to the Church Wardens, Vice Chair, and Safeguarding Officer.

##### **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.

##### **The Tower Restoration Group**

Formulates plans for major restoration work on the Tower and for fundraising to undertake this work

##### **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 2020 - Continued

#### Financial Review

In the year ending 31st December 2020 there was an overall surplus of £182,398. This was made up of a surplus of £30,947 in unrestricted funds and a surplus of £150,437 on the restricted funds, principally the Internal Reordering Fund. This compares with an overall surplus of £5,844 in 2019. It is particularly gratifying that the deficit in the unrestricted funds of the past few years have been turned into a significant surplus. The principal reasons for this turnaround are (1) A very successful stewardship initiative in February 2020 which brought in some £14,000 in increased donation and Gift Aid, (2) A legacy of £11,318 under the will of the late Mrs Vivian (Robin) Parkinson, a member of the Shepherd family, (3) a grant of £10,000 from North Herts District Council under the Covid-19 small business support scheme, and (4) the significantly increased contribution for Ashwell Village News of £6,000. The PCC has so far weathered the Covid-19 storm relatively well because most of our supporters donate by standing order and we are less dependent on on plate collections which have dropped due to people not attending services in person. In addition a number of donors have made significant top up donations to help the church through this difficult period. The church is extremely grateful for the generosity of all its donors.

Partly as a result of the Covid-19 pandemic, fee income from weddings and funerals was lower in 2020, but so also were payments to the vergers, choir and bell ringers who facilitate such events.

We managed to hold a successful Flea Market just before lockdown in March but all other fund raising events had to be cancelled including the Music Festival, Sunday Teas, The Book Fair (the proceeds of which go to the "Friends"), and the Christmas Fair.

There was a significant increase in both sales income and advertising revenue from Ashwell News and we are very grateful to James Boyle and the new production team for all their efforts here. The village now has a much better magazine and the additional funds generated has been a most welcome boost to church income.

Efforts continue to contain utility costs, shopping around for the best deals on gas and electricity. Gas costs were also down in 2020 because of the milder winter.

In order to fund the large amount of work required on the Tower to conserve the stone-work and halt rainwater ingress, the PCC has been pursuing the possibility of funding from the National Lottery Heritage Fund. In 2019 we submitted an "Expression of Interest" to NLHF and were given the go ahead to prepare a detailed proposal for a funded "Development Phase" in which the project would be scoped out in detail with a view to the church receiving funding for its delivery. To assist us with the application we employed a consultant who was very experienced in the working of NLHF and to support the application we also needed a number of reports and studies from specialists for the conservation of the elements in question. The fees to such consultants and specialists constituted much of the Restoration Fund expenditure in 2020.

During 2020, work commenced on the reordering of the North West corner of the Church to provide better toilet and kitchen facilities and a draft-reducing inner lobby to the north door. This has been largely funded by a generous donation from Eric and Audrey Gurney in memory of their daughter Claire. We also received a grant of £61,673 from the diocese of St Albans being the parish's share of the proceeds from selling the former Rectory in Hodwell and the purchase and adaptation of 109 High Street. Late in 2019, the PCC also received grants of £15,000 for the Garfield Western Foundation and £1,500 from the Rank Foundation towards the cost of this work. The work should have been completed in December but a number of factors have contrived to it being behind schedule and as a result relatively little has been paid out to the contractor during 2020.

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. All of these have however been frustrated by the pandemic hence external donations are significantly down in 2020.

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 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. The fact that all three parishes in the benefice have regularly paid their Share in full has stood us in good stead regarding a successor to Rev Robert Evens on the same basis of ministry.

Late in the year the PCC became aware that back in 1971 when the issue of the ownership of the PCR had been resolved by the diocese, the PCR had been set up as a separate trust with members of the PCC as the managing trustees. Even long-standing and previous members of the PCC were completely unaware of this. We have sought the guidance of senior members of the diocesan finance team as to the implications of this. The PCC has been advised by the diocesan finance team that as a consequence it should transfer the PCR into a separate restricted fund. We have therefore made this separation in 2020. The PCC retains responsibility for the financial operation of the PCR which is in deficit in most years. The restricted fund was therefore been opened with a zero balance but with a balance of £85,000 at 31 December 2020.

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 would encourage the congregation to consider making a bequest to the Church in their Will, not least as doing so can reduce inheritance tax liabilities.

Although the unrestricted funds ran at a significant surplus in 2020, the overall balances decreased by £56,054 to £230,248 due mainly to the need to transfer the capital value of the PCR (£85,000) to a restricted fund. Restricted funds excluding the PCR increased during the year from £55,702 to £208,141 due to the donations and grants received for Internal reordering.

Taking the above into account the free reserves at 31 December 2020 stand at £35,814 compared with £6,869 at the close of 2019. This is a much healthier position.

On behalf of the PCC

David Richards  
Vice Chair of PCC

Date

23/3/21

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

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31st DECEMBER 2020

		Unrestricted Funds	Restricted Funds (Page 13)	Endowment Funds	TOTAL FUNDS 2020	2019
	Note	£	£	£	£	£
<b>INCOMING RESOURCES</b>						
Incoming resources from donors	2(a)	78,792	204,183	0	282,975	86,965
Other voluntary incoming resources	2(b)	24,476	0	0	24,476	4,163
Income from operating activities to generate funds	2(c)	11,872	4,712	0	16,584	20,724
Other ordinary incoming resources	2(d)	8,340	0	0	8,340	6,955
Income from investments	2(e)	939	5	0	944	1,958
<b>TOTAL INCOMING RESOURCES</b>		<b>124,419</b>	<b>208,901</b>	<b>0</b>	<b>333,320</b>	<b>120,766</b>
<b>RESOURCES EXPENDED</b>						
Grants	3(a)	967	0	0	967	2,833
Activities directly relating to the work of the Church	3(b)	86,858	57,189	0	144,047	104,349
Costs of generating funds	3(c)	237	1,275	0	1,512	852
Church management and administration	3(d)	5,410	0	0	5,410	6,888
<b>TOTAL RESOURCES EXPENDED</b>		<b>93,472</b>	<b>58,464</b>	<b>0</b>	<b>151,936</b>	<b>114,922</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>30,947</b>	<b>150,437</b>	<b>0</b>	<b>181,384</b>	<b>5,844</b>
<b>GAINS AND LOSSES ON INVESTMENTS</b>						
Realised	4(a)	0	0		0	440
Unrealised	4(b)	0	0	1,015	1,015	1,128
		<b>30,947</b>	<b>150,437</b>	<b>1,015</b>	<b>182,398</b>	<b>7,412</b>
<b>TRANSFERS BETWEEN FUNDS</b>	8	<b>(87,002)</b>	<b>87,002</b>		<b>0</b>	<b>0</b>
<b>NET MOVEMENTS IN FUNDS</b>		<b>(56,055)</b>	<b>237,439</b>	<b>1,015</b>	<b>182,398</b>	<b>7,412</b>
<b>BALANCE BROUGHT FORWARD AT 1st JANUARY</b>		<b>286,303</b>	<b>55,702</b>	<b>19,922</b>	<b>361,927</b>	<b>354,514</b>
Revaluation of fixed assets		0	0	0	0	0
<b>BALANCE CARRIED FORWARD AT 31st DECEMBER</b>		<b>230,248</b>	<b>293,141</b>	<b>20,936</b>	<b>544,325</b>	<b>361,926</b>

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

BALANCE SHEET AS AT 31st DECEMBER 2020

	Note	2020	2019
		£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	4(a)(i)	85,000	85,000
Tangible fixed assets - investment	4(a)(ii)	194,434	194,434
Investments	4(b)	15,707	14,692
		<u>295,141</u>	<u>294,126</u>
<b>CURRENT ASSETS</b>			
Debtors	6	0	0
Short term deposits		970	965
Cash at bank and in hand		248,214	66,835
		<u>249,184</u>	<u>67,800</u>
<b>LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
	7		
<b>NET CURRENT ASSETS</b>		<u>249,184</u>	<u>67,800</u>
<b>NET ASSETS</b>		<u>544,325</u>	<u>361,926</u>
(see page 18)			
<b>FUNDS</b>			
	5		
Unrestricted		230,248	286,302
Restricted		293,141	55,702
Endowment		20,936	19,922
		<u>544,325</u>	<u>361,926</u>

Approved by the Parochial Church Council on 16 March 2021 and signed on its behalf by:

TREASURER



M W Eaton

CHAIR



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 2020**

**1. ACCOUNTING POLICIES**

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations "true and fair view" provisions. They have been prepared under FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention. The financial statements accounts of church groups that owe their include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the main affiliation to another body, nor those that are informal gatherings of church members.

**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.

Restricted funds represent the funds which have accumulated from money which has been given for a particular purpose or invited by the PCC for a specific purpose. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance

**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 2020**

**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 land and buildings and movable church furnishings*

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements

Movable church furnishings held by the Rector 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 2020

2. INCOMING RESOURCES	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2020	2019
	£	£	£	£	£
2(a) Incoming resources from donors					
Planned giving					
Gift Aid donations	60,741			60,741	48,329
Tax recovered	13,842	27,644		41,486	12,046
Other planned giving					
Specific Donations		176,540		176,540	19,142
Collections (open plate) at all services	4,208			4,208	7,448
	78,792	204,183	0	282,975	86,965
2(b) Other voluntary incoming resources					
Grants	10,000			10,000	
Donations and appeals for charity	2,946			2,946	1,811
Other donations, appeals, € ins claim					
Legacies	11,318			11,318	2,200
Sundry	211			211	152
	24,476	0	0	24,476	4,163
2(c) Income from operating activities to generate funds					
Magazines (net of costs)	7,022			7,022	1,158
Bookstall and cards	1,276	1,476		2,751	205
Fund-raising events	218	1,390		1,608	11,976
Church and room lettings etc.	150	1,847		1,997	3,818
Fees	3,206			3,206	3,567
Tower admissions					
Sale of candles					
	11,872	4,712	0	16,584	20,724
2(d) Other ordinary incoming resources					
Rent on 8 Swan Street	8,340			8,340	6,955
	8,340	0	0	8,340	6,955
2(e) Income from investments					
Dividends and interest including any reclaimed tax	939	5		944	1,958
	939	5	0	944	1,958
TOTAL INCOMING RESOURCES	124,419	208,901	0	333,320	120,766

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2020

3. RESOURCES EXPENDED	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
		£	£	£	2020	2019
					£	£
3(a) Grants	11					
Missionary and charitable giving:						
Church overseas:						
- missionary societies						
Specific Donations		25			25	25
Home missions and donations from collections		942			942	2,808
		967	0	0	967	2,833
3(b) Activities directly relating to the work of the Church						
Ministry: parish share		66,779			66,779	66,373
clergy expenses		845			845	998
Church running expenses		7,484			7,484	6,522
Church maintenance		909	52,856		53,766	15,242
Special Fund expenses						
Youth and Sunday School						
Worship resources		2,604			2,604	3,899
Choir and music		972	670		1,642	1,890
Church Hall running costs			2,994		2,994	2,994
Insurance		4,379	610		4,989	4,934
Sundry		2,887	59		2,945	1,496
		86,858	57,189	0	144,047	104,349
3(c) Costs of generating funds						
Fees paid						507
Purchase of candles		237			237	345
Swan Street expenses						
Purchase of goods for resale			1,275		1,275	
		237	1,275	0	1,512	852
3(d) Church management and administration						
Secretarial & office expenses		5,410			5,410	6,388
Accountancy						500
		5,410	0	0	5,410	6,888
<b>TOTAL RESOURCES EXPENDED</b>		<b>93,472</b>	<b>58,464</b>	<b>0</b>	<b>151,936</b>	<b>114,922</b>

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2020

4. FIXED ASSETS

(a) Tangible Fixed Assets

(i) Assets Held for PCC Activities

	Freehold Land and Buildings £	Equipment £	Total £
<b>COST OR VALUATION</b>			
At 1st January 2020	85,000	7,408	92,408
Additions			
Disposals			
Revaluation			
At 31st December 2020	85,000	7,408	92,408
<b>DEPRECIATION</b>			
At 1st January 2020		7,408	7,408
Charge for the year			
Disposals			
Revaluation			
At 31st December 2020	0	7,408	7,408
<b>NET BOOK VALUE</b>			
At 31st December 2020	85,000	0	85,000
At 31st December 2019	85,000	0	85,000

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 £
<b>COST OR VALUATION</b>	
At 1st January 2020	194,434
Revaluation	
At 31st December 2020	194,434
<b>DEPRECIATION</b>	
At 1st January 2020	0
Charge for the year	0
At 31st December 2020	0
<b>NET BOOK VALUE</b>	
At 31st December 2020	194,434
At 31st December 2019	194,434

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

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2020

4. (b) Investments

	Value 2020 £	Value 2019 £
284 Shares in the CBF Investment Fund (Sale Bequest Fund - historic cost £200)	5,807	5,432
1738.95 Shares in the CBF Fixed Interest Securities Fund (Floodlight Fund - historic cost £8,700)	9,900	9,261
	<u>15,707</u>	<u>14,692</u>

5. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL £
Fixed Assets	194,434	85,000	15,707	295,141
Current Assets	35,814	208,141	5,230	249,184
Current Liabilities				
	<u>230,248</u>	<u>293,141</u>	<u>20,936</u>	<u>544,325</u>

6. DEBTORS

	2020 £	2019 £
Income tax recoverable	0	0
Other debtors	0	0
	<u>0</u>	<u>0</u>

7. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
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 2020

8 STATEMENT OF FINANCIAL ACTIVITIES - RESTRICTED FUND ANALYSIS

	Restoration & Tower £	Rectory (Note 1) £	Legacies & Collections £	Internal Reordering £	Kneelers £	Parish Church Room £	Relief Organist Fund £	Organ £	Total £
INCOMING RESOURCES									
Gift Aid donations									
Tax recoverable	180			27,464					27,644
English Heritage Grant									
Donations & grants	14,041			161,673			425	400	176,540
Legacies									
Income from Lettings						1,847			1,847
Teas									
Ashwell at Home/ Music Festival	153								153
Other events & sales	2,712								2,712
Brochures									
Interest	1		4						5
	17,088		4	189,137		1,847	425	400	208,901
RESOURCES EXPENDED									
Building work / repairs	10,049			37,643					47,692
Architects fees	5,165								5,165
Professional fees							670		670
Running Costs						3,604			3,604
Special fund expenses									
Guide books & cards	1,275								1,275
Bank Charges	59								59
	16,547			37,643		3,604	670		58,464
NET RESOURCES	541		4	151,494		(1,757)	(245)	400	150,437
Withdrawal									
Unrealised gains/(losses)									
Inter fund transfers	2,060	(2,060)				86,757	245		87,002
	2,601	(2,060)	4	151,494		85,000	0	400	237,439
BALANCE SHEET									
Freehold Property						85,000			85,000
Bank current account	31,173	0	3,912	167,394	1,454			3,238	207,171
Bank deposit account									
DBOF deposits	77		893						970
Creditors									
FUND BALANCE	31,250	0	4,805	167,394	1,454	85,000	0	3,238	293,141
Net movement	2,601	(2,060)	4	151,494	0	85,000	0	400	237,439
Balance b/fwd	28,648	2,060	4,801	15,900	1,454	0	0	2,838	55,702
Balance c/fwd	31,250	0	4,805	167,394	1,454	85,000	0	3,238	293,141

Note 1

The purpose of this fund was to provide funds for the repair and renovation of the rectory and for certain running costs of the rectory and the parish office. A key element of this fund was supporting the plans to build a new purpose-built rectory, following the sale of the Hodwell house. This project was terminated some years back due to planning issues. As a consequence of this and the alterations made to 109 High Street the purposes for which this fund was established have been superseded so with the blessing of the donor the fund has been closed and the balance transferred to the restoration fund

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2020**

**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. The liability for these items has passed to the Diocese. Having first obtained the approval of the donor, the balance of this Fund has been transferred to the Restoration Fund.

*Legacies and Collections*

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

*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

*Kneeler Fund*

To provide funds for replacement of church kneelers

*Parish Church Room Fund*

To hold the asset of the Parish Church Room which is operated by the PCC on behalf of the Church and community.

*Relief Organist Fund*

To provide funds for fees paid to relief organists accompanying services when the principal organist is unable to play.

*Organ Fund*

To provide funds for repair and renovation of the organ.

**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.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2020**

**11 GENERAL FUND**

**Donations to Missions and Charities**

	<b>Collections etc. £</b>	<b>Donations from PCC £</b>	<b>TOTAL 2020 £</b>	<b>TOTAL 2019 £</b>
<b>HOME</b>				
Garden House Hospice (note 1)	50		50	0
Beds and Herts Historic Churches Trust	25		25	175
Salvation Army (note 1)	348		348	150
Brave Trust			0	100
Children's Society (note 1)	304		304	150
Crisis at Christmas			0	335
	<u>727</u>	<u>0</u>	<u>727</u>	<u>910</u>
<b>OVERSEAS</b>				
GO MAD			0	300
Diapalante	90		90	75
Mission to Seafarers (note 1)			0	75
Embrace the Middle East			0	100
Mercy Ships (note 1)			0	100
Bishops Harvest Appeal	150		150	600
Christian Aid (note 1)			0	673
	<u>240</u>	<u>0</u>	<u>240</u>	<u>1,923</u>
<b>TOTAL</b>	<u>967</u>	<u>0</u>	<u>967</u>	<u>2,833</u>

Donations to external charities were frustrated in 2020 by Covid-19 restrictions preventing us holding our usual fund-raising events for Christian Aid and the Bishop's Harvest Appeal. The Charity of the Month scheme has been compromised as a result having to suspend public worship in church

In addition to the above figures, as part of the Charity of the Month initiative the PCC also collects donations in the Charity's own Gift Aid Envelopes for these charities.

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.**

**GENERAL FUND SUMMARY  
FOR THE YEAR ENDED 31st DECEMBER 2020**

	<b>2020</b>	<b>2019</b>
<b>INCOME</b>	<b>£</b>	<b>£</b>
Planned giving	60,741	48,329
Income tax recoverable on planned giving and other donations	13,842	12,046
Other planned giving		
Specific Donations		500
Collections (open plate) at all services	4,208	7,448
Grants	10,000	
Donations and appeals for charity	2,946	1,811
Other Donations, appeals, etc.		
Legacies	11,318	2,200
Sundry	211	152
Surplus from sale of magazines	7,022	1,158
Bookstall and cards	1,276	
Church and room lettings etc.	150	3,818
Harvest Supper	218	3,273
Fees	3,206	3,567
Sale of candles		
Rent on 8 Swan Street	8,340	6,955
Dividends and interest including any reclaimed tax	939	1,103
<b>TOTAL INCOME</b>	<b>124,419</b>	<b>92,361</b>
<b>EXPENDITURE</b>		
Missionary and charitable giving:		
Church overseas: - missionary societies	25	2,808
Home missions and other Church	942	25
Societies		
Ministry: parish share	66,779	66,373
clergy expenses	845	998
Church running expenses	7,484	6,522
Church Maintenance	909	2,933
Youth and Sunday School		
Worship resources	2,604	3,899
Choir and music	972	1,890
Parish room running costs		2,994
Rectory Expenses		
Insurance	4,379	4,934
Sundry	2,887	1,495
Fees paid		444
Purchase of candles	237	345
Swan Street expenses		
Secretarial expenses	5,410	6,388
Accountancy		500
<b>TOTAL EXPENDITURE</b>	<b>93,472</b>	<b>102,548</b>
<b>BALANCE B/FWD</b>	<b>286,303</b>	<b>296,490</b>
<b>NET MOVEMENT IN FUND</b>	<b>30,947</b>	<b>(10,187)</b>
<b>FUND TRANSFER / REVALUATION</b>	<b>(87,002)</b>	
<b>BALANCE C/FWD</b>	<b>230,248</b>	<b>286,303</b>

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

**RESTRICTED FUNDS SUMMARY  
FOR THE YEAR ENDED 31st DECEMBER 2020**

	Restoration & Tower £	Rectory £	Legacies & Collections £	Internal Reordering £	Kneelers £	Parish Church Room £	Relief Organist Fund £	Organ £	Total £
<b>INCOMING RESOURCES</b>									
Gift Aid donations	0								
Tax recoverable	180			27,464					27,644
English Heritage Grant	0								
Donations & grants	14,041			161,673			425	400	176,540
Legacies									
Income from Lettings						1,847			1,847
Teas	0								
Ashwell at Home/ Music Festival	153								153
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Interest	1		4						5
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<b>Withdrawal</b>									
Unrealised gains/(losses)									
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