

St. Mary the Virgin, Stotfold
Annual Report of the Parochial Church Council for the Year ended
31st December 2017

Administrative Information

St. Mary's Church is situated off Church Road in Stotfold. It is part of the Diocese of St. Albans within the Church of England. The correspondence address is:

The Vicarage, 61 Church Road, Stotfold, Hitchin, SG5 4NE.

The PCC is a charity registered with the Charity Commission, No. 1131275

PCC members who served since the APCM in 2017 were:

The Incumbent	Rev'd Bill Britt*	
The Reader	Mrs. Andrea Charsley*	
The Churchwardens	Mr. Malcolm Charsley*	Vice Chairman
	Mrs. Jane Hyde*	
Representatives on the Deanery Synod.	Mrs. Andrea Charsley	
	Mr. David Ribbans	
Elected Members	Mrs. Jean Prutton*	PCC Secretary
	Mrs. Alison Collis*	Treasurer
	Mrs. Kate Deller	
	Mr. Mark Draper	
	Mr. Steve Hardman	
	Mrs. Maureen Winters	
	Mrs. Ann Scarr	
	Mrs Carolyn Bleach	
	Mrs Lyn Hayes**	
	Mrs Jenny Conway**	

Those asterisked* are members of the Standing Committee. Those asterisked** have been co-opted by the PCC.

Service on the PCC is usually for three years at a time.

COMMITTEES

The PCC operates through a number of committees which make recommendations to the PCC.

Standing Committee

This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the council.

Outreach Committee

Is responsible for the development of our parish Mission Action Plan and for looking at ways to make new disciples, go deeper into God and transform our community.

Worship Committee

The worship committee assists the incumbent in planning and reviewing new and existing liturgy and worship services.

Finance and Stewardship Committee

This committee has an overview of the general finances of the work of St. Mary's by monitoring income and expenditure, budgeting and coordinating the Annual Review of the Christian Stewardship of money through planned giving.

Social and Fundraising Committee

Encourages fellowship within the family of the Church by organizing social events and the raising of money for the General Fund.

Hall Committee

Organizes the letting of the hall and is responsible for keeping the building in a good state of repair.

Mission Committee

Organizes the external giving of the Church to other charities, guest speakers to promote these and co-ordinates the Church's response to emergency appeals.

Building Committee

Oversees the repair and maintenance of the Church building and the churchyard in consultation with the Church Architect.

Charities

The Vicar and churchwardens are trustees of the following charities:

The Roe's Charity for the Parish Clerk's House No. 217126

The Roe's Almshouses Charity No. 217125

The William Field Charities, Eleemosynary No. 254219 and Ecclesiastical No. 1131275

The Roe's Education Charity No. 307485

The Old Boys' Schoolhouse

St. Mary's Church banks with Barclays PLC. It holds a portfolio of shares via CCLA relating to the Ecclesiastical Charity of William Field and two deposit accounts with the same organization. It has an account with the Churches Mutual Credit Union and the Chancel Fund held by the Diocese.

The Independent examiner is Mr. Brian Every

The church's legal advisers are the Joint Diocesan Registrars, Matthew Chinery and Sarah Clemenson of Winckworth Sherwood.

The Church Architectural advisers are Barker Associates LLP.

Structure, Governance and Management

St. Mary's PCC has the responsibility of co-operating with the incumbent, in promoting the whole mission of the Church, pastoral, evangelical, social and ecumenical within the ecclesiastical parish. It also has maintenance responsibilities for the Church building, the churchyard and the church hall.

Performance and achievements

Reverend Bill Britt is the Rector of St Mary's the Virgin, Stotfold. The parish also benefits from the ministry of a Priest Associate, Revd Jane Wheatley, and a Reader, Mrs Andrea Charsley.

During 2017 the Electoral roll remained at 88, six of whom live outside the parish.

Average Sunday attendance, excluding Christmas and Easter, was 49 adults and seven children, slightly down on the previous year. On the first Sunday of

the month there is an 8am Said Communion Service and a 10am All Age Service. All other Sundays there is a 10am Sung Communion Service. Sunday School met weekly except for the first Sunday of the month and during August. Evensong was held during the summer months after an absence of some years.

A daily service of Morning Prayer is held Monday to Saturday at 9am, with two or three people attending most days.

There is a Wednesday Said Communion at 9.30am with an average attendance in 2017 of 15 people.

Total number attending worship services on Easter Eve and Easter Day was a record 138 people, up 8% from the previous year. Total number attending worship on Christmas Eve and Christmas Day was 437. The number attending on Christmas Day was 69, up from 38 people in 2013.

Special services were held such as Remembrance, All Souls, Carols by Candlelight, Crib, Christingle and Civic.

The church is open each day between 9.30a.m. and 4.00pm, providing a quiet space for personal prayer and contemplation. We have many visitors.

Adults were prepared for confirmation using material from the Pilgrim Course.

During 2017 there were 40 baptisms, 7 adult confirmations, 10 weddings, 18 funerals held in the church followed by committal at the cemetery or crematorium and 6 standalone funeral services at the crematorium.

The church undertakes pastoral work in the parish, visiting the sick and housebound, supporting the bereaved and taking home communion to those who wish to receive it.

The church runs a weekly baby and toddler group during term time.

The Vicar is ex officio governor of St. Mary's Church of England Academy, Stotfold. The PCC nominates a governor to St. Mary's Academy and suggests the name of a potential Diocesan Governor to the same. During 2017 the Vicar and Headteacher introduced a half-hour monthly worship service for the whole school. The children help lead the service, which is recognisable as an Anglican church service. The Vicar also takes assemblies at the school and the

school holds Easter, Harvest and Christmas Services in church. Church members take part in the Churches Together, "Open the Book" assemblies at the two lower schools.

The Vicar takes part in Christmas, Easter and Harvest assemblies at Roecroft and Fairfield Park lower schools and various nurseries. St Mary's Church is active in the week-long summer Christian Holiday Club run by Churches Together in Stotfold.

The church continues to work closely with the Academy of Central Bedfordshire (ACB), an innovative alternative provision free school designed to meet the needs of previously disaffected young people who struggled in mainstream school by offering them a practical (vocational) curriculum.

Catering and Hospitality students bake cakes and serve at table for a monthly coffee morning that is held in the church for the wider community.

The PCC met six times during the year at regular meetings. Extraordinary meetings were held when required.

A £160,000 restoration project to the stonework of the exterior of the church was completed in 2017, funded by the Friends of St Mary's Church.

We have a clear and well-run website (www.stotfoldchurch.org.uk) which can be accessed with ease via Google and other search engines, and we advertise monthly in the local Stotfold News.

Financial Review

This was a year of progress financially, with a generous increase in regular giving. Total giving (including the Parish Giving Scheme, cash collections in services and the envelope scheme) increased 26.7%. Total giving increased by £3,822 to reach £21,597.

Total receipts for the unrestricted fund for the year were £53,627 and total expenditure was £56,171. This resulted in an annual operating deficit of £2,544, which was covered by reserves. This was a great improvement on the 2016 operating deficit of £8,554.

The income of the unrestricted fund mainly comes from voluntary donations, fundraising, church hall lettings and wedding/funeral fees.

The 2016 balance in the unrestricted funds fell from £12,914 to £10,450 at the end of 2017.

The 2017 Diocesan Parish Share for St Mary's Church was £43,604, which largely provides the stipends, pension and housing for clergy and training of future ministers.

Reserves Policy

It is PCC policy to maintain a balance, if possible, on unrestricted funds that equates to approximately three months unrestricted payments to cover emergency situations which may rise from time to time.

The balance of £112,840 held in Designated Funds is retained towards meeting the cost of repairs and alterations to the church building together with the running costs of the building. That fund rose by £8,810.

Monies held in Restricted Funds represents monies which have been given for specific purposes.

Approved at the PCC on 12 March 2018
Signed by PCC Chairman

Approved at the APCM on 16 April 2018
Signed by the APCM Chairman

Parochial Church Council of St Mary the Virgin, Stotfold

Balance Sheet at 31 December 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Investment assets	4	626269	572679
CURRENT ASSETS			
Debtors	5	42236	3274
Short term deposits			109916
Cash at bank and in hand		<u>129099</u> <u>171335</u>	<u>12960</u> <u>126150</u>
LIABILITIES			
Current Liabilities	7	<u>9979</u>	<u>1238</u>
NET CURRENT ASSETS		<u>161356</u>	<u>124912</u>
TOTAL NET ASSETS		<u><u>787625</u></u>	<u><u>697591</u></u>
FUNDS	5		
Unrestricted		10450	12914
Designated	8	112840	104030
Restricted	8	36742	6839
Endowment	8	627593	573808
		<u><u>787625</u></u>	<u><u>697591</u></u>

The notes on pages 3 to 8 form part of these accounts.

Approved by the Parochial Church Council on

and signed on its behalf by:

The Rev'd. Bill Britt

William J Britt
12/3/18

Malcolm Charsley
Churchwarden

Malcolm Charsley 12-3-18

Parochial Church Council of St Mary the Virgin, Stotfold
Statement of Financial Activities
For the year ending 31 December 2017

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2017	TOTAL 2016
		£	£	£	£	£	£
INCOMING RESOURCES							
Voluntary income	2a	30632		220091		250723	46994
Income from church activities	2b	16545				16545	11695
Income from activities to generate funds	2c	6300				6300	5664
Income from investments	2d		20478	16	195	20689	17242
Other incoming sources	2e	150	1095	36880		38125	1217
TOTAL INCOMING RESOURCES		<u>53627</u>	<u>21573</u>	<u>256987</u>	<u>195</u>	<u>332382</u>	<u>82812</u>
RESOURCES EXPENDED							
Charitable giving	3a	114				114	80
Church activities	3b	54687	12763	227004		294454	80209
Church management and administration	3c	976				976	617
Fundraising costs	3d	394				394	226
TOTAL RESOURCES EXPENDED		<u>56171</u>	<u>12763</u>	<u>227004</u>	<u>0</u>	<u>295938</u>	<u>81132</u>
NET INCOMING/(OUTGOING) RESOURCES		-2544	8810	29983	195	36444	1680
GAINS AND LOSSES ON INVESTMENTS					53590	53590	57217
ADJUSTMENT RE PREVIOUS YEAR		80		-80			-1080
NET MOVEMENT IN FUNDS		<u>-2464</u>	<u>8810</u>	<u>29903</u>	<u>53785</u>	<u>90034</u>	<u>57817</u>
BALANCES BROUGHT FORWARD AT 1 January 2017		12914	104030	6839	573808	697591	639774
BALANCES CARRIED FORWARD AT 31 December 2017		<u>10450</u>	<u>112840</u>	<u>36742</u>	<u>627593</u>	<u>787625</u>	<u>697591</u>

The notes on pages 3 to 8 form part of these accounts

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2017

1 ACCOUNTING POLICIES

Basis of financial statements.

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2015).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements 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 affiliation to another body, nor those that are informal gatherings of church members.

Fund accounting

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 are those funds that must be spent on specific restricted purposes as intended by the donors. Details of the funds held and restrictions are provided in note 8. Endowment Funds, where the capital must be retained, are explained in note 8.

Incoming resources

Voluntary income and capital sources

Collections are recognized when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognized only when received. Income tax recoverable on Gift Aid donations is recognized when the income is recognized. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain. Funds raised by the fete, garden party and similar events are accounted for gross.

Other income

Rental income from the letting of church premises is recognized when the rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognized in the same accounting year.

Gains and losses on investments

Realized gains or losses are recognized when investments are sold. Unrealized gains or losses are accounted for on revaluation of investments at market value at 31 December.

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2017

Resources used

Grants and donations

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fixed assets

Consecrated property and movable church furnishings

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

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. They are listed in the church's Inventory which can be inspected (at any reasonable time). Such assets are not valued in the accounts.

All expenditure incurred in the year on consecrated or benefice buildings or on the repair of movable church furnishings is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

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

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2017

2 INCOMING RESOURCES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2017 £	TOTAL 2016 £
2a Voluntary income						
Planned giving						
Gift Aid giving	15231				15231	12431
Other planned giving	2291				2291	2131
Income tax recoverable	4111				4111	3472
Collections (open plate) at all services	6666				6666	6237
Income tax recoverable	1573				1573	1309
Grants			219966		219966	18497
Donations						
Sundry Donations	492		100		592	1104
Wall safe	185				185	87
Income tax recoverable	83		25		108	211
Legacy					0	1515
	<u>30632</u>	<u>0</u>	<u>220091</u>	<u>0</u>	<u>250723</u>	<u>46994</u>
2b Income from church activities						
Church hall lettings	9043				9043	6890
Wedding and funeral fees	5770				5770	3164
Magazine	738				738	876
Outreach	994				994	765
	<u>16545</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>16545</u>	<u>11695</u>
2c Income from activities to generate funds						
Social & fundraising events before expenses	6265				6265	5651
Income Tax Recoverable	35				35	13
	<u>6300</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6300</u>	<u>5664</u>
2d Income from investments						
Dividends and interest		20478	16	195	20689	17242
	<u>0</u>	<u>20478</u>	<u>16</u>	<u>195</u>	<u>20689</u>	<u>17242</u>
2e Other incoming resources						
Listed Places Grant Scheme VAT repayment		1095	35800		36895	0
Contribution towards churchyard costs			1080		1080	1044
Gas Repayment	150				150	173
Sundry Income					0	0
	<u>150</u>	<u>1095</u>	<u>36880</u>	<u>0</u>	<u>38125</u>	<u>1217</u>
TOTAL INCOMING RESOURCES	<u>53627</u>	<u>21573</u>	<u>256987</u>	<u>195</u>	<u>332382</u>	<u>82812</u>

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2017

3 RESOURCES EXPENDED

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2016 £	TOTAL 2015 £
3a Charitable Giving						
Donations	114				114	80
	<u>114</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>114</u>	<u>80</u>
3b Church activities						
Ministry:Diocesan parish share	43604				43604	43131
Clergy and Reader expenses	1138				1138	1415
Church running expenses		5097			5097	5312
Church maintenance		2896	499		3395	1936
Church Roof Alarm		714	4721		5435	0
Major repairs			217012		217012	0
Alterations to Church		4056	684		4740	0
Church surveys and reports					0	12882
Childrens' activities	207		380		587	215
Upkeep of church yard			1634		1634	1480
Church hall running costs	5142				5142	4009
Major repairs to church hall	425		1825		2250	2352
Church hall renewal of lease: legal fees					0	3100
Baptism and confirmation costs	436				436	159
Organist fees	970				970	1070
Service expenses	873		249		1122	1354
Magazine costs	1080				1080	1080
Outreach	812				812	714
	<u>54687</u>	<u>12763</u>	<u>227004</u>	<u>0</u>	<u>294454</u>	<u>80209</u>
3c Church management and administration						
Administration:						
Printing and stationery	868				868	317
Photocopier costs					0	258
Sundry Expenses	108				108	42
	<u>976</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>976</u>	<u>617</u>
3d Fundraising costs						
Social and Fundraising events	394				394	226
	<u>394</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>394</u>	<u>226</u>
TOTAL RESOURCES EXPENDED	<u>56171</u>	<u>12763</u>	<u>227004</u>	<u>0</u>	<u>295938</u>	<u>81132</u>

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2017

Endowment
Funds
£

4 FIXED ASSETS

Investments

Movements in the year:

Market value - 1 January 2017	572679
Annual revaluation	53590
Market value - 31 December 2017	<u>626269</u>

Unrestricted
Funds
£

Designated
Funds
£

Restricted
Funds
£

Endowment
Funds
£

TOTAL 2017
£

5 ANALYSIS OF NET ASSETS BY FUND

Investment Fixed Assets				626269	626269
Current Assets	11264	113579	45168	1324	171335
Current Liabilities	814	739	8426		9979
Fund balance	<u>10450</u>	<u>112840</u>	<u>36742</u>	<u>627593</u>	<u>787625</u>

6 DEBTORS

	2017 £	2016 £
Income tax recoverable	2069	734
Prepayments	170	298
Other debtors	39997	2242
	<u>42236</u>	<u>3274</u>

7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Income tax outstanding	292	0
Creditors for goods and services	8801	573
Accruals	886	665
	<u>9979</u>	<u>1238</u>

Parochial Church Council of St Mary the Virgin, Stotfold

Notes to the Financial Statements

For the year end 31 December 2017

8 FUND DETAILS

	2017 £	2016 £
The Restricted Funds at the year end are:		
Churchyard fund	4171	4704
Hike 'n Bike	2071	1681
Buildings	116	116
Friends of St Mary's - VAT repayment due	30209	0
British Legion Banner	0	80
Gilding coat of arms	94	94
Toddler Group	41	0
Albs	40	164
	36742	6839

The Designated Funds at the year end are:

Income from William Field Charity for Building	112840	104030
	112840	104030

The Endowment Funds at the year end are:

Chancel Fund for the repairs and insurance of the Chancel.	7211	6513
Ecclesiastical Charity of William Field	620382	567295
	627593	573808

The Parochial Church Council is the managing trustee of the Ecclesiastical Charity of William Field and therefore, as the Charity is under the control of the Parochial Church Council, the funds of the charity must be shown on the Balance Sheet as an Endowment Fund. The Church cannot use the capital of the charity only advise on investment.

The market value of the capital of the trust of £620,382 is included in **Fixed Asset Investments**. However, the income of the Charity is applied to the Church. The Parochial Church Council decided that the income should only be used for the church building, church building running costs and maintenance and therefore the income from the Charity has become a Designated Fund.

9 COLLECTIONS FOR GOOD CAUSES

Collections for Good Causes have been excluded from the Accounts as recommended by Church Accounting Regulations 2006.

Charitable Collections were as follows:

Collection for Ordinands	167
East Africa Appeal	412
Yemen	182
Tariro Zimbabwe	321
Children's Society	213
Keech Cottage	91
North Herts Sanctuary	378
Christian Aid	239
Embrace the Middle East	378
	2381

Independent Examiner's Report to the trustees of St Mary's Church, Stotfold, Parochial Church Council.

I report on the accounts for the year ended 31 December 2017 which are set out on pages 1 to 8.

Respective responsibilities of the Trustees and the independent examiner

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

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145 (5)(b) of the 2011 Act; and
- 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 charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s. 130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records 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.

.....

Brian Every
16 Princes Street
Stotfold,
Hitchin, Herts.