

FINAL

Registered Charity No: 1134035

ALL SAINTS HERTFORD PCC

**(THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ALL SAINTS WITH ST JOHN, HERTFORD)**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

**LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees:

Reverend Canon Jo Loveridge-Chair (to 31 October 2023)
Andrew Belfield (Chair from 1 November 2023)
Colin Bird
Janet Bird
Samantha Bowden
Helen Briggs
Nerine Chalmers (appointed 17 May 2023)
Linda Dye (appointed 23 April 2023)
Lisa Meakin (resigned 23 April 2023)
Martin Penny
Mary Penny
Andrew Povey-Richards (resigned 15 March 2023)
Verity Tranter

Secretary:

Mary Penny

Bankers:

National Westminster Bank plc
13 Stonehills,
Welwyn Garden City,
Hertfordshire
AL8 6ND

Independent Examiner:

Alix Bainbridge-Spring

ALL SAINTS HERTFORD PCC
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Registered Charity No: 1134035

The Trustees are pleased to submit their annual report and financial statements for the year ended 31 December 2023

Legal and administrative information set out on page 1 forms a part of this report. The financial statements comply with current statutory requirements and are prepared on a cash receipts and payments basis.

Objects and policy

The objective and responsibility of All Saints Hertford PCC is to promote the whole mission of the Church of England in Hertford, including in particular:

- Seeking to make new disciples of Jesus Christ
- Reaching more widely into the local community; and
- Deepening our faith.

Organisation

The members of the PCC are elected for three-year terms by those persons whose names appear on the electoral roll, which is revised annually, and is open to everyone who is a member of the Church of England and lives in the parish or who regularly worships at All Saints. The PCC is chaired by the incumbent or Lay Chair and is led by two of its members, Janet Bird and Verity Tranter who were elected as churchwardens. The parish also sends elected representatives to the Deanery Synod, which is the next level of church government.

The PCC is responsible for:

- Setting the vision and strategy for the Charity.
- Maintaining the fabric of the All Saints church building and of the neighbouring St. John's Hall.
- The finances of the church, including the raising of funds to support the activities of All Saints and to provide the charitable contribution to the Diocese of St. Albans which is essential to finance the training, stipends, housing and pensions of the ordained ministry across the diocese.
- Maintaining the regular worship of All Saints, including church services and music, subject to the guidance of the ministry team; and
- Social and charitable activities, which are designed both to strengthen the community spirit of All Saints and to reach out to our neighbours in the wider community of Hertford and in the world in general.
- Implementing the policies of the House of Bishops relating to the safeguarding of children and vulnerable adults.

Our incumbent, Rev'd Canon Jo Loveridge retired on 31 October 2023 after 16 years in post and the process for appointing a new vicar is in process.. Since October church services have been led by our Lay Reader Janet Bird with support from visiting clergy.

How our activities deliver public benefit

In common with the Church of England in general, we believe that our church exists for the benefit of all who wish to take advantage of what it can offer, both in spiritual terms and in all other respects. Those benefits are offered without restrictions or conditions and, although we always welcome contributions to our finances, such benefits are with few exceptions offered free of charge. We therefore seek to be outward-looking and inclusive in all that we do.

At the heart of our activities are the benefits offered by the pastoral mission of the Church, in which we are involved in our own local area. These benefits of course include spiritual support in the great landmark events of life, such as baptisms, confirmations, weddings, and funerals. However, they extend much more widely than this, and include support for the sick and elderly and others in special need, and the spiritual and social benefits of regular or occasional attendance at church services.

Grouped around this core activity of mission are other activities which deliver public benefit in a variety of different ways. More details can be found in the next following section of this Report, but the range of such activities can be summarised as including in particular musical activities, social activities and activities directed at particular groups, such as children and young families, all of which are open to all.

Our regular activities

We have reverted to our pre-pandemic cycle of services. We celebrated Holy Communion at 8.00 am on an occasional basis, and at 11.00 am on Thursdays. On Sundays at 10.00 am, we held an "All the Family Service" on the first Sunday of the month, a Family Eucharist on the third Sunday, and Parish Communion on the remaining Sundays. The Family Service has often been led by our young people.

Our Sunday evening service at 6.30 pm was a Choral Communion on the first Sunday (or a seasonal Carol Service) and Choral Evensong according to the Book of Common Prayer on the second and fourth Sundays. We have reintroduced, on the third Sunday evening, a service of Choral Compline.

We continue our weekly services at Bentley House, a local care home, which now ministers regularly to around 15 elderly residents who could not otherwise attend church.

All Saints has a very strong musical tradition, and we have a Choir of young people and adults, which is open to anyone wishing to make a regular commitment to leading the congregation in singing at services, and to learn about the rich variety of sacred music. We believe that the musical training involved has strong educational benefits, and many of our former choir members have gone on to achieve success both in music and in other walks of life.

Our Director of Music, Martin Penny and the Assistant Director of Music play the church's fine "Father Willis" organ, and also have a leading role in encouraging the young and enthusiastic atmosphere of our Choir. Another activity for which All Saints is well known in the town is our regular series of "Soundbites" concerts on Wednesday lunchtimes, which cater for all ages, but mainly retired people, and are free of charge, although donations are encouraged. These concerts are of a high standard, and often feature promising young professional musicians who are just starting their careers. They are also highly popular, and some of the regular attenders comment on how friendly and welcoming they are, and how they are a great social service to the town, as well as a musical one.

We have very good relationships with our local schools with regular visits; harvest and carol services are very popular and well attended. We also value highly the social and other activities connected with the church. Many special groups exist in the church, for a variety of purposes, and although they are largely attended by members of the church community, they are open to all without distinction.

In addition the church is a venue for a number of outside music organisations, including regular concerts by Herts Choral Society and the Pheonix Big Band. We were also the hosts for the Hertfordshire Music Festival.

ALL SAINTS HERTFORD PCC
TRUSTEES' REPORT continued...
FOR THE YEAR ENDED 31 DECEMBER 2023

Registered Charity No: 1134035

Apart from the activities already mentioned above, we have a Flower Club which both arranges flowers in the church building, including for weddings, and organises occasional special events, an Art Group which has held a number of exhibitions, a Work Party to undertake essential maintenance tasks and an active group of bellringers, which we share with St. Andrew's Church. Our Mothers Union branch closed in January but our members are joining the Diocesan Mother's Union.

We have signed up to Eco Church in order to examine and improve our environmental impact as a church and church hall. In addition, we have continued our series of Green Talks on topics such as water and waterways, birds, and trees, open to everyone in the community on a Saturday, with lunches available so that people can meet beforehand and have discussions about these and other issues.

Review of 2023

The financial position is set out in more detail in the following sections of this report.

During the year our operating deficit was £18,574, reduced from 2022 largely due to the good financial results of St John's Hall and some relief from the very high utility costs in that year.

We were able to make in full our requested charitable contribution of £76,752 to the Diocese of St. Albans which effectively pays for the costs of the Ministry, as well as supporting the Bishop's Harvest Appeal. Other charities have benefited from us being open for part of the year to occasional services, in particular funerals and weddings.

We repaired the windows damaged by vandalism in 2022, the cost of which was covered by insurance. We are now seeking to install CCTV around the building to enhance security, with the encouragement of our underwriters. We have also suffered from intermittent boiler failure and have had to spend nearly £3,000 on repairs. With one of the two boilers permanently out of action we are at risk of suddenly having no heating in our large building. Great work is done by our Work Party which saves us employing contractors at significant cost.

Financial Position

The independently examined accounts of the PCC are attached to this report and full details of the financial position are contained therein together with the examiner's report to the Trustees. During 2023 we utilized £22,000 from our associated Memorial Fund to finance operations. This was the first year we needed to request funds from this source to keep the church going; however, a recent large legacy has transformed the financial position, and we now have the Memorial Fund standing at £339,000, the income from which is available to our operating funds. In addition, we can now plan how best to enhance our mission and outreach and to undertake a number of projects in the building and at St John's Hall, which is used extensively by community groups.

We are asset rich and income poor, but we now have access to cash and a profitable hall with developable land behind, on which there is an ongoing project to create income and value by building a few houses. We have a large church which is expensive to run with the present cost of utilities. The legacy has given us an opportunity to consider how best to replace our current, unreliable heating system and to install CCTV. Our challenge is to grow our regular committed membership, create new income flows and to grow younger in line with current Diocesan initiatives

Our general reserves at 31 December 2023 were £16,470 and we are looking at holding our deficit to 2023 levels despite the challenges of cost inflation and reduced regular giving. *The trustees of the Memorial Fund have indicated that the fund will contribute to the general reserves if necessary, as it did in 2023, to ensure that the church has adequate financial reserves.* The PCC trustees are satisfied that the charity's overall funding is such that it will be able to meet its obligations as they fall due in the ordinary course and accordingly the accounts have been drawn up on a going concern basis using the receipts and payments convention.

**ALL SAINTS HERTFORD PCC
TRUSTEES' REPORT continued...
FOR THE YEAR ENDED 31 DECEMBER 2023**

Registered Charity No: 1134035

Reserves policy and risk management

Donations and grants that are provided for specific purposes are treated as Restricted Funds. All other reserves are held in Unrestricted funds, some of which have been designated for special purposes.

The Trustees confirm that risks are reviewed on an ongoing basis and systems and procedures are brought into place to manage those risks.

Recruitment and training policy for new Trustees

Trustees are elected at the Annual Parochial Church Meeting or are co-opted by the Trustees. The persons entitled to vote at the APCM in order to elect the Trustees are those on the Electoral Roll of All Saints Church, Hertford. Training of new trustees takes the form of individual briefings and copies of the guidance for trustees issued by the Charities Commission as well as training sessions with the Diocese covering trustees duties and safeguarding.

Independent Examiner

Alixé Bainbridge-Spring has been appointed as Independent Examiner to the charity.

Statement of disclosure of information to the Independent Examiner

We, the trustees who held office at the date of approval of these Financial Statements, as set out above, each confirm so far as we are aware, that:

- there is no relevant information of which the charity's independent examiner is unaware; and
- we have taken all the steps that we ought to have taken as trustees in order to make ourselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

By order of the trustees

Mary Penny

Secretary

27th March 2024

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ALL SAINTS HERTFORD PCC
FOR THE YEAR ENDED 31 DECEMBER 2023**

I report on the accounts of the charity for the year ended 31 December 2023 which are set out on pages 8 to 14.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees 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 accounts under section 145 of the Charities Act.
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities 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 general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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.

A Bainbridge Spring

Alixé Bainbridge-Spring

19 February 2024

ALL SAINTS HERTFORD PCC
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

Registered Charity No: 1134035

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Incoming resources					
Voluntary income	3	51,125	-	51,125	19,831
Charitable activities	4	71,925	3,544	75,469	84,632
Investment income	5	3,753	603	4,356	1,016
Other income	6	13,862	-	13,862	2,063
Total incoming resources		140,665	4,147	144,812	107,542
Resources expended					
Charitable activities:					
Grants and donations	7	78,966	4,025	82,991	83,147
Church services	8	50,813	3,815	54,628	49,482
Administration and bank charges		7,260	-----	7,260	5,040
Total resources expended		137,039	7,840	144,879	137,699
Net incoming resources before transfers		3,626	(3,693)	(67)	(30,127)
Gross transfers between funds		-	-	--	-
Net movement in funds		3,626	(3,693)	(67)	(30,127)
Reconciliation of funds					
Total funds at 1 January 2023		13,044	49,295	62,339	92,466
Total funds at 31 December 2023		16,670	45,602	62,272	62,339

The notes on pages 10 to 15 form part of these accounts.

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets		-	-
Current assets			
Cash		200	-
Cash at bank		61,570	61,856
Diocesan Special Deposit Account		502	483
		<u>62,272</u>	<u>62,339</u>
Net assets		<u>62,272</u>	<u>62,339</u>
Funds			
Restricted funds	9	45,602	49,295
Unrestricted funds:			
Designated funds		-	-
General fund	9	16,670	13,044
		<u>£62,272</u>	<u>£62,339</u>

Approved by the trustees on: 27th March 2024
and signed on their behalf by

.....
Colin Bird

.....
Mary Penny

The notes on pages 9 to 15 form part of these accounts.

ALL SAINTS HERTFORD PCC
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Registered Charity No: 1134035

1 Trustees' responsibilities

Charity law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the regulations applicable to Smaller Charities preparing their accounts on a cash receipts and payments basis. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2 Accounting policies

2.1 Accounting convention and standards

The financial statements have been prepared under the receipts and payments convention.

2.2 Basis of preparation

The Charity relies on voluntary donations from regular givers, collections at church services and fund-raising activities. The General reserves were boosted by £22,000 from an associated Memorial Fund, the first time operations have needed support from this source, which in the past has been used for capital projects. The fund presently stands at £339,000 and the trustees have indicated that the fund can respond if further funds are requested to replenish the church's general reserves. The trustees are satisfied that the charity's overall funding is such that it will be able to meet its obligations as they fall due in the ordinary course and accordingly the accounts have been drawn up on a going concern basis using the receipts and payments convention.

2.3 Fixtures, fittings, and equipment

Fixtures, fittings, and equipment are depreciated over their useful economic life of three years on a straight-line basis. There were none at 31 December 2023 (2022: none).

2.4 Resources expended

Expenses have been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to headings, they have been allocated to activities on a basis consistent with use of the resources.

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2.4 Resources expended (continued)

Charitable activities are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

2.5 Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when received and the charity is legally entitled to the income.

2.6 Taxation

The charity is exempt from tax on its income and gains to the extent that income and gains are applicable to and are applied for charitable purposes only.

2.7 Investment income

Income from investments is included in the statement of financial activities in the year in which it is received.

2.8 Gifts in kind

Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

2.9 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

From time to time, the trustees designate monies for a particular use and transfer funds from the General Fund to other Funds.

3 Voluntary income

Voluntary income for the year falls into the following categories:

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Donations				
St John's Hall 2022	8,264	-	8,264	0
Concerts	10,652	-	10,652	8,499
Fundraising	10,209	-	10,209	11,332
	<u>29,125</u>	<u>-</u>	<u>29,125</u>	<u>19,831</u>
Grants				
Memorial Fund	22,000	-	22,000	-
Gifts in kind				
	-	-	-	-
Total voluntary income	<u>51,125</u>	<u>-</u>	<u>51,125</u>	<u>19,831</u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

4	Incoming resources from charitable activities	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
	Planned giving	41,963	-	41,963	43,713
	Donations	7,627	3,544	11,171	12,122
	Income tax reclaimed	13,751	-	13,751	13,730
	Grants	-	-	-	4,529
	Baptisms, weddings, and funerals	6,370	-	6,370	7,653
	Collections for missions and charities	2,214	-	2,214	2,885
		<u>71,925</u>	<u>3,544</u>	<u>75,469</u>	<u>84,632</u>
5	Investment income			2023 £	2022 £
	Interest on short term deposits and dividends			<u>4,356</u>	<u>1,016</u>
6	Other income			2023 £	2022 £
	Cull bequest			<u>882</u>	<u>2,063</u>
	Hall net lettings			<u>12,980</u>	<u>8,264</u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7 Grants and donations

	2023	2022
	£	£
St Albans Diocesan Board of Finance	76,752	77,112
Teaching awards	2,325	2,025
Music grants	1,700	1,125
Bishop's Harvest Appeal	281	158
Isabel Hospice	630	137
Royal British Legion	463	163
Ordinands Fund	453	-
Disasters Emergency Committee Turkey appeal	115	-
The Childrens Society	106	158
Twenda Education Zambia	166	-
Friends of Aschiana UK	-	20
Christian Aid	-	1,148
Red Cross	-	100
Royal Naval Ass'n Benevolent Fund	-	23
The Not Forgotten Ass'n	-	23
Essex & Herts Air Ambulance	-	221
British Heart Foundation	-	262
ALFS Ukraine	-	266
Herts Constabulary Welfare Fund	-	103
Fire Fighters Charity	-	103
	<u>78,966</u>	<u>83,147</u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8	Church Services	2023 £	2022 £			
	Heating	19,777	12,503			
	Electricity and water	5,435	3,210			
	Insurance	7,419	6,954			
	Cleaning, copying and other costs	10,160	7,548			
	Repairs and maintenance	16,106	5,699			
	Insurance recovery	(12,695)	-			
	Music	11,185	11,886			
	Organ tuning	1,460	1,072			
	Defibrillator	74	103			
	Peregrine monitoring system	-	423			
	Energy Audit	<u>330</u>	<u>84</u>			
		<u>59,251</u>	<u>49,482</u>			
9	Movements in funds					
		At 1 January 2023 £	Incoming resources £	Outgoing resources £	At 31 December 2023 £	Transfers £
	Restricted/designated funds					
	Peregrine Falcons Webcam Fund	77	0	0	0	77
	Bells Fund	4,286	0	0	0	4,286
	Fabric Fund	11,286	15,691	(16,256)	0	10,721
	Music Development Fund	9,944	349	(3,875)	(3,000)	3,418
	Choir Legacy Fund	16,768	217	0	0	16,985
	Organ Fund	6,417	572	0	3,000	9,989
	Defibrillator Fund	201	0	(75)	0	126
	Energy Audit Fund	316	14	(330)	0	0
	Total restricted funds	49,295	16,843	(20,536)	(0)	45,602
	Unrestricted funds					
	General Fund	13,044	140,665	(137,039)	0	16,670
		<u>62,339</u>	<u>157,508</u>	<u>(157,575)</u>	<u>(0)</u>	<u>62,272</u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

- 10 The Trustees received no reimbursement of expenses during the year for their services as trustees. The Vicar receives reimbursement of working expenses incurred in this role.

The average weekly number of employees during the year was made up as follows:

	2023 No:	2022 No:
There were no employees during the period and therefore there are no staff employed who earn more than £60,000 per annum	0	0
	<hr/>	<hr/>

- 11 During the year, the Trustees neither received nor waived any emoluments for their services as trustees (2021: Nil). The Parish Administrator, who is also a trustee, receives a small honorarium for services in that role and the Director of Music, who is also a trustee, receives fees for services in that role.

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